



EXECUTIVE COMMITTEE CHARTER
MILLENNIUM GROUP CORPORATION (ASIA) PUBLIC COMPANY LIMITED

Amendment No.: 1
Effective Date: February 25, 2025
Approved by: Board of Directors Meeting No. 1/2025

EXECUTIVE COMMITTEE CHARTER

1. Purpose

The Executive Committee (the "Committee") is established to enhance the efficiency of the Company's operations, foster confidence among stakeholders, and ensure sustainable business growth. This Charter, as approved by the Board of Directors, sets forth the structure, composition, tenure, duties, responsibilities, and meeting procedures of the Committee. It serves as a framework to guide Committee members in performing their roles in compliance with applicable laws, regulations, and corporate governance best practices.

2. Composition

- (1) The Committee shall be appointed by the Board of Directors and shall comprise a minimum of three (3) directors, with the exact number determined at the Board's discretion. Non-director members may also be appointed as deemed appropriate.
- (2) The Board of Directors shall designate one Committee member, who must also be a director, as the Chairman of the Executive Committee.
- (3) The Committee shall appoint a Secretary to support its functions, including scheduling meetings, preparing agendas, distributing meeting materials, recording minutes, and carrying out other administrative duties as assigned.

3. Qualifications of the Executive Committee Members

- (1) The committee members must possess the requisite knowledge, skills, and experience beneficial to the Company's business operations. They must uphold integrity, honesty, and ethical business conduct while maintaining a clear understanding of their roles and responsibilities. Additionally, Committee members must be fully committed to their duties, allocating sufficient time and effort to achieve the Committee's objectives effectively.
- (2) The committee members must meet all eligibility criteria and must not have any disqualifications under the Public Limited Companies Act B.E. 2535 (1992) (including amendments), the Securities and Exchange Act B.E. 2535 (1992) (including amendments), or any relevant regulations issued by the Securities and Exchange Commission (SEC) of Thailand and other applicable laws. Members must also not exhibit any characteristics indicating unsuitability to be entrusted with the management of a publicly held company, as prescribed by the SEC and other relevant authorities.
- (3) Any Committee member who concurrently serves as a director of the Company shall not engage in any business that competes with the Company or act as a partner, director, or executive in another entity operating in the same industry in competition with the Company. Such involvement is strictly prohibited unless prior disclosure has been made to the Board of Directors before the appointment.

4. Tenure

- (1) Each Committee member shall serve a term of three (3) years from the date of appointment.
- (2) Upon the expiration of their term, Committee members shall continue performing their duties until a new Committee is appointed, provided that such an appointment occurs within two (2) months from the expiration of the term.
- (3) Members retiring by rotation may be reappointed at the discretion of the Board of Directors.
- (4) In the event of a vacancy due to reasons other than term expiration, the Board of Directors shall appoint a replacement within the next Board meeting. The newly appointed member shall serve only for the remaining term of the predecessor.

A Committee member shall cease to hold office under the following circumstances:

- (a) Death
 - (b) Resignation, with a written notice submitted to the Chairman of the Board of Directors
 - (c) Termination of directorship or executive position within the Company
 - (d) Disqualification under applicable laws or regulations
 - (e) Removal by resolution of the Board of Directors
 - (f) Court order
- (5) In the event that a member of the Executive Committee wishes to resign from their position, they shall submit a written resignation letter to the Chairman of the Board of Directors.

5. Meetings

- (1) The Executive Committee shall convene meetings at least six (6) times per year to deliberate on matters within its delegated authority from the Board of Directors and to review and screen matters to be submitted for approval by the Board of Directors. Additionally, the Chairman of the Executive Committee may call for additional meetings as deemed necessary and appropriate.
- (2) The meeting agenda and relevant documents shall be distributed to the Executive Committee members in advance to allow sufficient time for review. In cases of urgency, the meeting invitation, along with supporting documents, may be sent, and/or the meeting may be scheduled earlier than the usual timeframe as deemed appropriate.
- (3) The Chairman of the Executive Committee shall preside over the meetings. In the event that the Chairman is absent or unable to perform their duties, the attending Executive Committee members shall elect one among them to act as the Chairman for that meeting.
- (4) A quorum for the meeting shall require the attendance of no less than half of the total number of Executive Committee members.
- (5) The Chairman of the Executive Committee or a designated person may arrange for meetings to be conducted via electronic means as necessary and appropriate. Such electronic meetings shall be conducted in compliance with applicable regulations and shall have a controlled system with adequate information security measures in place. The meeting must be recorded, either in audio or both audio and video format, throughout the meeting's duration. Executive Committee members attending the meeting via electronic means under these stipulated conditions shall be deemed present and counted toward the quorum. Such electronic meetings shall carry the same legal effect as in-person meetings convened in accordance with the Charter of the Executive Committee.
- (6) The Executive Committee may invite relevant individuals, including those with specific responsibilities, stakeholders, or subject matter experts, to participate in the meeting as deemed appropriate. The Committee may also hold separate meetings with such individuals if specific issues require further discussion.
- (7) Resolutions of the Executive Committee shall be passed by a majority vote of the members present at the meeting. Any member who has a conflict of interest in a particular matter shall abstain from participating in the discussion and voting. In the event of a tie, the Chairman of the meeting shall have a casting vote.
- (8) The Secretary of the Executive Committee shall be responsible for preparing the minutes of the meeting and ensuring the safekeeping of all relevant documents in accordance with good corporate governance principles.

6. Roles, Duties, and Responsibilities

- (1) Oversee the Company's business operations, including the consideration and determination of policies, objectives, business plans, strategies, and annual budgets for the Company and its subsidiaries. This includes business expansion, investment planning, financial strategies, management structure, human resource policies, and approval authority for the Company and its subsidiaries. The Executive Committee shall also review management's proposals before submission to the Board of Directors for approval.
- (2) Drive business and information technology operations, monitor the financial and operational performance of the Company and its subsidiaries to ensure alignment with approved policies, strategies, plans, and budgets, and ensure that resources are allocated efficiently while considering sustainability throughout the value chain to achieve long-term business objectives.
- (3) Supervise and define the management structure of subsidiaries and affiliates to ensure effective governance and accountability. The Executive Committee shall oversee the subsidiary and affiliate operations to safeguard the Company's investment interests and report performance, issues, or necessary corrective actions to the Board of Directors.
- (4) Consider and approve the establishment, increase, reduction, or cancellation of accounting reserves, including provisions for doubtful debts, impairment losses on investments, and project-related loss provisions.
- (5) Review and approve transactions that are in the ordinary course of business in accordance with the Company's approved investment plans or budgets. Approval limits for individual transactions shall be as stipulated in the Delegation of Authority Table, as approved by the Board of Directors. This includes entering into relevant contracts and agreements.
- (6) Assess the feasibility of new investment projects and have the authority to approve investments or joint ventures by the Company and its subsidiaries with individuals, legal entities, or other business organizations, as deemed appropriate by the Executive Committee, to achieve the objectives of the Company and its subsidiaries. This includes approving investment expenditures, contract execution, and any related transactions within the Delegation of Authority Table limits as approved by the Board of Directors, and in compliance with applicable laws, regulations, and the Articles of Association of the Company and its subsidiaries.
- (7) Review the profit and loss performance of the Company and its subsidiaries, as well as propose interim dividend payments for consideration and approval by the Board of Directors.
- (8) Consider the annual dividend proposal before submission to the Board of Directors for approval and subsequent shareholder meeting consideration.
- (9) Approve financial transactions with financial institutions, including borrowing, credit facilities, pledging, mortgaging, guarantees, and other financial activities. This includes purchasing, selling, and registering property rights as necessary for the Company's and its subsidiaries' business operations. Additionally, the Committee shall have the authority to execute contracts, submit applications, make offers, and engage with government agencies to obtain necessary rights for the Company and its subsidiaries, in compliance with the Delegation of Authority Table approved by the Board of Directors and applicable laws, regulations, or the Articles of Association.
- (10) Approve the establishment of sub-committees to support the Executive Committee's duties, with each sub-committee's authority, roles, and responsibilities outlined in their respective charters.
- (11) Review and approve employee matters, including recruitment, termination, promotions, disciplinary actions, transfers, salary adjustments, and other merit-based considerations outside the authority of the Nomination and Remuneration Committee. The Executive Committee may

delegate this authority to the Group Chief Executive Officer, subject to the budget approved by the Board of Directors.

- (12) Review and provide opinions on matters requiring Board of Directors' approval, except for matters assigned to other committees.
- (13) Issuing letters of guarantee to third parties must receive Board of Directors' approval, except for normal business transactions in accordance with the Company's objectives.
- (14) Plan and execute the Company's business operations in line with the policies set by the Board of Directors.
- (15) Determine employee benefits that are appropriate for prevailing conditions, industry practices, and applicable laws. The Committee also has the authority to appoint Executive Committee advisors as necessary and determine appropriate remuneration and benefits.
- (16) Approve the purchase and sale of fixed assets, lending, investments, bidding, procurement, contract execution, and any transactions related to normal business operations that align with the Company's objectives.
- (17) If an activity or transaction is specified in the approved business plan or budget, the Executive Committee shall have the authority to proceed within the approved investment budget. The Committee may also approve asset registration, legal transactions related to tangible and intangible assets, and transactions necessary for the Company's ordinary business operations. The Committee may delegate authority to individuals or groups while ensuring appropriate oversight. Such delegation may be revoked, modified, or amended at the discretion of the Executive Committee.

The delegation of authority, duties, and responsibilities by the Executive Committee shall comply with applicable laws, regulations, and the Company's Articles of Association. The Committee shall not approve transactions involving connected transactions, acquisitions, or disposals of significant assets, or any transactions that may result in conflicts of interest (as defined by the Capital Market Supervisory Board, the Stock Exchange of Thailand (SET), or other relevant regulatory authorities). Such matters must be submitted to the Board of Directors and/or shareholders' meeting for approval, except where such transactions fall within normal business operations under arm's length principles and have been approved by the Board of Directors.

- (18) Engage independent professional advisors to provide opinions or recommendations within the Committee's scope of responsibilities, as deemed appropriate and necessary, at the Company's expense.
- (19) Perform any other duties as assigned by the Board of Directors.

7. Reporting by the Executive Committee

- (1) The Executive Committee shall report to the Board of Directors on meeting outcomes, required corrective actions, and any other matters deemed necessary for the Board's awareness at the subsequent Board of Directors' meeting.
- (2) The Chairman of the Executive Committee shall report on the Committee's performance and responsibilities in the Annual Registration Statement/Annual Report (Form 56-1 One Report) for shareholder disclosure.

8. Performance Evaluation

The performance evaluation of the Executive Committee may be conducted through self-assessment, both on an individual and collective basis. The results of the evaluation shall be reported to the Board of Directors on an annual basis.

- Translation -

9. Review and Amendment

The Executive Committee shall review and amend this Charter as necessary to ensure its relevance and alignment with the Company's operational and regulatory requirements. Any revisions shall be submitted to the Board of Directors for approval.

This Executive Committee Charter was approved by the Board of Directors' Meeting No. 1/2568 on February 25, 2025, and shall be effective from February 25, 2025, onward.

- Sign -

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