



**Investment Policy in Subsidiaries and Associate Companies**  
**Millennium Group Corporation (Asia) Public Company Limited**

Effective date: Jun 20, 2022  
Approved by: The Board of Director's Meeting 1/2022

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## **Investment Policy in Subsidiaries and Associate Companies**

Millennium Group Corporation (Asia) Public Company Limited (the “**Company**”) conducts its business operations in adherence to the principles of good corporate governance. Therefore, in making investment decisions in various businesses, the Company not only considers the returns and benefits to all stakeholders arising from such investments but also places great importance on operating its business in accordance with the principles of good corporate governance prescribed by the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission. Accordingly, the Company has established this Investment Policy in Subsidiaries and Associated Companies to comply with the regulations governing the supervision of the operations of subsidiaries and associated companies under the Notification of the Capital Market Supervisory Board No. TorChor. 39/2559 Re: Application and Approval for the Offer for Sale of Newly Issued Shares (as amended), as well as the good corporate governance practices of the Stock Exchange of Thailand. The details are as follows:

The Company has a policy to invest in subsidiaries or associated companies that support the Company’s business operations, as well as to invest in companies that are consistent with the Company’s objectives, vision, and strategic growth plans, which will enhance the Company’s performance and profitability. The Company may also invest in businesses that create synergies with the Company to strengthen its competitiveness and to achieve its goal of becoming a leading operator in its core businesses. Subsidiaries and/or associated companies may also consider investing in other businesses that have growth potential, can generate business extensions, or are beneficial to the Group’s businesses, provided that such investments can generate good returns. The Company shall have supervisory mechanisms that enable it to control, oversee, and take responsibility for the management and operations of its subsidiaries as if they were business units of the Company. Furthermore, the Company shall establish measures to monitor management and ensure that subsidiaries have adequate and appropriate internal control systems to safeguard the Company’s investment interests, in accordance with the prescribed regulations. The Company believes that such investments will create mutual benefits by providing additional sources of revenue and enhancing the Company’s profitability. In making investment decisions, the Company shall consider the investment proportion, expected returns, potential risks, and the Company’s financial position through appropriate investment analysis prior to making any investment decisions. Such investment decisions must be approved by the Company’s Board of Directors or the Shareholders’ Meeting, as may be the case. In addition, the approval of such investments shall comply with the relevant Notifications of the Capital Market Supervisory Board and the Notifications of the Stock Exchange of Thailand. The Company should also appoint qualified and experienced representatives to serve as directors in such companies, at least in proportion to its shareholding, to determine key policies and supervise the management of such subsidiaries and associated companies.

In addition, the Company has a policy to monitor the management of its subsidiaries and associated companies to safeguard the Company’s investment interests. The Company requires that subsidiaries and associated companies submit their monthly operating results and quarterly financial statements reviewed by a certified public accountant, as well as the supporting information used in the preparation of such financial statements, to the Company. The subsidiaries and associated companies shall also consent to the Company’s use of such information for the preparation of the Company’s consolidated financial statements or quarterly and/or annual performance reports. Furthermore, subsidiaries and associated companies are required to report any financial issues affecting the Company immediately upon detection or upon request by the Company to investigate and provide a report. In addition, subsidiaries and associated companies must completely and accurately report transactions with related parties, acquisitions or disposals of assets, or any other transactions of such companies.

Investment Policy in Subsidiaries and Associate Companies was approved by the Board of Directors at its Meeting No. 1/2022 held on 20 June 2022 and has been effective from 20 June 2022 onwards.

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