



Succession Plan
Millennium Group Corporation (Asia) Public Company Limited

Succession Plan

Millennium Group Corporation (Asia) Public Company Limited (the "Company") has established a Succession Plan to ensure that key leadership positions at all levels are filled appropriately and transparently. This is to ensure that the Company will have qualified leaders capable of assuming critical roles in the future. The Company thus requires a structured approach to managing career development for executives at the Director level and above, as well as employees in Critical Positions. This process is known as Succession Management, and it involves the following steps:

1. Identifying and Proposing Successors will be based on four key assessment areas:

1.1 Performance Evaluation

1.2 Potential Assessment (based on leadership potential and Managerial Competency)

1.3 Management Assessment Test

1.4 Behavioral Alignment with Core Values

Individuals who pass these assessments will be considered as High Potential Talent and will undergo further development to prepare them to become future leaders of the organization. The first consideration for succession will be internal employees of the Company. If a suitable candidate cannot be found internally, the Company will then seek external candidates who are deemed suitable.

2. Reviewing and Finalizing the Succession Slate

Each critical position must have at least one proposed successor. The Success Profile for each position, including required knowledge, skills, and competencies, will be defined to evaluate potential successors. These successors must either be ready to take on the role immediately or be prepared within the next 1-2 years. The list of potential successors will be reviewed annually.

3. Development Plan

The Company mandates the creation of a Career Development Plan and Individual Development Plans for identified successors. These plans will focus on leadership development, knowledge and skill-building, and management competencies. The development process will involve job rotations, new responsibilities, and special project assignments to ensure that successors are fully prepared to step into their designated roles.

4. Succession Plan Report

The Human Resources and Organizational Development departments will report on the progress of the Succession Plan to the Nomination and Remuneration Committee and the Board of Directors at least once a year.

The Nomination and Remuneration Committee will regularly review the Succession Plan Policy annually or as needed. Any amendments or termination of this policy must be approved by the Board of Directors in writing.

Succession Plan Policy 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