
Tax Policy

Millennium Group Corporation (Asia) Public Company Limited recognizes that “taxation” is crucial for sustainable business operations under the principles of good corporate governance, social and environmental responsibility. Taxation not only enhances the competitiveness of the private sector but also significantly contributes to the overall development of the country.

The company places significant emphasis on effective tax management by strictly adhering to applicable tax laws, ensuring correctness, transparency, and auditability. Effective controls are in place to systematically manage tax risks, and the company’s tax planning and practices align with the company's overall strategy to benefit all stakeholders.

Scope of the Policy

This policy applies to the business operations of Millennium Group Corporation (Asia) Public Company Limited and its subsidiaries (hereinafter referred to as "the Group").

Definitions

The Group	Refers to	Millennium Group Corporation (Asia) Public Company Limited and its subsidiaries.
Market Price	Refers to	The value of consideration, service fees, or interest determined in good faith by independent parties in an arm’s length transaction involving the transfer of assets, provision of services, or lending of funds on the date such transaction occurs.
Transfer Pricing	Refers to	The pricing of goods and services for transactions between related entities based on market pricing principles.
Tax Authority	Refers to	A government agency legally authorized by law to assess, collect, and enforce the payment of taxes and duties.
Tax Evasion	Refers to	Illegal attempts to reduce tax liabilities through fraudulent methods to avoid or violate tax laws.

Tax Policy Guidelines**1. Tax Practices**

- 1) The Group recognizes its responsibility as a good taxpayer and is committed to complying with the provisions of the Revenue Code and other relevant tax laws to ensure that all taxes are paid correctly and timely according to applicable tax laws.
- 2) The Group and its employees are committed to transparency and will not engage in or assist in illegal tax evasion under any circumstances, either for the benefit of the Group or others.
- 3) Transactions between Group companies must follow market pricing principles, and the Group complies with transfer pricing regulations to ensure that taxes are appropriately paid. The Group will not use transfer pricing as a tool for improper tax planning.
- 4) The Group maintains transparency in tax management by preparing tax reports in compliance with all applicable tax regulations and standards.
- 5) Each department is responsible for ensuring the accuracy of taxes related to its transactions.
- 6) Relevant departments are responsible for maintaining tax and accounting records for the legally required duration and must be able to provide such records when requested by tax authorities.
- 7) The Group fosters cooperation and relationships with tax authorities based on transparency and shared responsibility to prevent conflicts and potential lawsuits.

2. Tax Risk Management

- 1) The Group prioritizes its business strategy and incorporates it into tax optimization strategies.
- 2) Tax optimization measures must be supported by factual business data.
- 3) If a tax risk or potential tax audit is identified, it must be reported to the accounting department as soon as possible.

3. Tax Structure

The Group conducts business with an appropriate tax structure and does not use tax structures inappropriately to avoid taxes or in a manner lacking commercial substance. The legitimate existence of the business is one of the factors considered when determining the tax structure.

4. Operational Procedures

The Group's operational guidelines must be developed to comply with relevant legal requirements and must be regularly reviewed to ensure that operations align with these legal requirements.

5. Compliance and Consequences of Non-Compliance

The Group and its employees must fully comply with this policy and ensure that appropriate resources are available, with regular reviews to maintain the effectiveness of the policy.

Failure to comply with the policy will lead to disciplinary action, including dismissal and/or legal actions for damages arising from intentional violations of the policy.

6. Policy Performance Measurement

The quality of the policy will be reviewed periodically to assess the effectiveness and sustainability of the Group's tax control framework.

This Tax Policy was approved by the Board of Directors Meeting No. 1/2025 on 25 February 2025 and has been in effect since 1 March 2025.

-Signed-

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