



Whistleblowing Policy
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

Whistleblowing Policy

1. Principle

Millennium Group Corporation (Asia) Public Company Limited (the “Company”) has established this Whistleblowing Policy to support and emphasize the importance of all stakeholders whether internal personnel or external parties by providing a channel to report any suspected misconduct, corruption, unethical business practices, or violations of applicable rules and regulations. This initiative aims to foster continuous improvement, ensure corrective action where necessary, and enhance transparency, appropriateness, and operational efficiency in the Company’s business conduct.

2. Scope of the Policy

- 2.1 This Policy shall apply to all employees of the Company and its subsidiaries.
- 2.2 This Policy covers actions including, but not limited to, the following: unlawful conduct or non-compliance with corporate governance policies, the Code of Business Ethics, and the Anti-Corruption Policy.
- (1) Violation of the Company’s rules and regulations.
 - (2) Inaccurate financial reporting, deficiencies in internal control systems, and falsification of financial documents.
 - (3) Acts involving conflicts of interest
 - (4) Any misconduct or corrupt practices (whether actual or suspected) involving employees, vendors, creditors, customers, business partners, shareholders, directors, or any stakeholders engaged in business relationships with the Company and/or its subsidiaries
 - (5) Conduct that adversely affects the interests or reputation of the Company.
 - (6) Conduct that violates the Company’s Human Rights Policy.

3. Definitions

Unless otherwise stated or clearly defined herein, the following terms used in this Policy shall have the meanings set forth below:

- a. **Employee** refers to permanent employees, probationary employees, and special contract employees, in accordance with the Company’s work rules and conditions of employment.
- b. **Executive** refers to the Group Chief Executive Officer or the manager or the first four top-ranking executives after the manager level as well as all other 4th ranking equivalent, and accounting or finance executives of department head level and up.
- c. **Whistleblower** refers to any employee, executive, or stakeholder of the Company and/or its subsidiaries, including shareholders, customers, business partners, relevant creditors, as well as individuals affected by the Company’s operations.
- d. **Misconduct** refers to any act committed by an employee or executive that constitutes a violation of the Company’s business ethics and code of conduct, or its work regulations. Examples of misconduct include, but are not limited to:

- Disclosing confidential information beyond legitimate business purposes.
 - Engaging in serious conflicts of interest by prioritizing personal gain over the interests of the Company in their capacity as an employee or executive.
 - Undertaking inappropriate actions for personal benefit or for the benefit of others
 - Disclosing or using the Company's trade secrets or confidential business information for personal gain or for the benefit of others
 - Receiving or seeking any form of benefit or valuable items from contractors, suppliers, or service providers engaging in business with the Company, including concealed commissions or improper inducements such as "kickbacks."
 - Using influence or authority to exert pressure, issue threats, neglect responsibilities, or treat any employee, vendor, creditor, customer, partner, shareholder, director, stakeholder, or external party in a biased or unfair manner.
- e. Corruption** refers to any act or omission committed in the course of one's official duties, or any abuse of power in office, in violation of laws, ethics, rules, policies, charters, or the Company's Code of Conduct, with the intention of obtaining undue or improper benefits of any kind. This includes, but is not limited to, bribery; offering, promising, giving, soliciting, or demanding money, assets, or any other inappropriate advantage whether directly or indirectly to or from government officials, state agencies, private entities, or any persons with a business relationship with the Company, in order to induce or influence such persons to act or refrain from acting in a way that secures, retains, or facilitates improper business interests. Exceptions apply only where such actions are permissible under applicable laws, regulations, official announcements, rules, local customs, or trade practices.
- f. Subsidiary** refers to a company that meets any of the following criteria:
- (1) A company controlled by the Company.
 - (2) A company controlled by a company under (1)
 - (3) A company under the control of a company under (2), in successive tiers, beginning from the control of the company under (2).

4. Roles and Responsibilities

4.1 Board of Directors

The Board of Directors is responsible for establishing and approving the Whistleblowing Policy, as well as implementing an effective system to support the reporting of misconduct. The Board shall ensure that management recognizes the importance of the policy and embeds it as part of the organizational culture. Furthermore, the Board shall provide oversight and support to ensure that the Company takes appropriate actions in accordance with the policy, and shall be informed of all reports and operational updates related to the whistleblowing procedures.

4.2 Investigation Committee

The Investigation Committee is responsible for conducting investigations, gathering evidence, and taking all necessary actions to ascertain the facts or verify the truth. The

Committee shall submit the findings and recommend appropriate disciplinary actions to the Board of Directors for joint consideration. In addition, the Committee shall monitor policy implementation, review urgent matters (if any), and ensure timely and appropriate responses to emerging issues.

4.3 Executives

- (1) Serve as role models in adhering to the Company's Code of Conduct and be responsible for overseeing and promoting compliance with the Company's policies and business ethics among their subordinates.
- (2) Executives are responsible for promoting and establishing adequate and effective internal control systems to prevent misconduct and corruption within their areas of responsibility. This includes:
 - Understanding the nature of potential misconduct or corrupt activities that may arise within their department
 - Identify and remain vigilant for signs or indicators that may suggest potential misconduct or corrupt practices.
 - Regularly reviewing the adequacy of systems, work processes, and control measures to ensure alignment with changes in business operations, regulations, and legal requirements.
- (3) Provide full support and cooperation to the Internal Audit Department, Investigation Committee, and other relevant parties during investigations of misconduct or corruption.
- (4) Establish protective and remedial measures for whistleblowers and complainants.
- (5) Evaluate performance related to whistleblowing and complaint handling and develop appropriate improvement plans.
- (6) Regularly report the outcomes and progress of relevant actions to the Audit Committee and the Board of Directors.

4.4 Employees

- (1) Employees are obligated to promptly report to their immediate supervisor and/or through the designated channels specified in this Policy if they witness or have reasonable grounds to believe that misconduct, corruption, violations of laws, Company regulations, or the Company's Code of Business Ethics have occurred. This includes incidents involving human rights violations, discrimination, harassment, or unethical conduct related to the Company, its directors, executives, or employees.
- (2) Employees shall fully cooperate with and provide support to the management or relevant departments of the Company responsible for investigating any misconduct or corrupt practices.

4.5 Internal Audit Department

The Internal Audit Department holds primary responsibility for investigating any misconduct or corrupt practices in accordance with the procedures outlined in this Policy. The department is also responsible for reporting the findings and outcomes of such investigations to the Audit Committee.

4.6 Auditor

If the auditor becomes aware of any suspected irregularities or corrupt activities committed by the Company's directors or executives, the auditor is required to promptly inform the Audit Committee of the relevant facts.

5. Reporting Channels and Submission of Information Regarding Misconduct and Corruption

Employees and external parties may report any misconduct or corrupt practices occurring within the Company through the following channels. Reports should be made in writing and include the reporter's name, address, telephone number, fax number, and email address (if available):

- **Internal Audit Department**

Head of Internal Audit Department

Phone: 02-9352000 Ext. Internal Audit Department

Email : whistle.blower.mgc@mgc-asia.com

- **Human Resources and Organizational Development Department**

Director of Human Resources and Organizational Development

Telephone: 02-9352000 Ext. 444

Email : hrod.director@mgc-asia.com

- **By Mail**

Internal Audit Department / Human Resources and Organizational Development Department
Millennium Group Corporation (Asia) Public Company Limited

2222/9 Lat Phrao Road, Khwaeng Phlabphla, Wang Thonglang, Bangkok 10310

Remark: For the whistleblowing or complaint reporting channels of subsidiaries, such channels shall be in accordance with the Company's announcements.

The Company considers all employees to have a duty and responsibility to report any observed misconduct or acts of corruption. All reports or information must be provided in good faith. Any intentional provision of false information or malicious accusations that cause damage to others and/or the Company shall result in disciplinary action by the Company and may also be subject to legal proceedings. When providing information, making a report, or submitting a whistleblowing complaint, employees shall comply with the following procedures:

In the case of an employee whistleblower: If an employee becomes aware of, or has reasonable grounds to believe in good faith, that misconduct or corruption relating to the Company or its subsidiaries has occurred, the employee must immediately report the matter to the complaint-receiving unit designated by the Board of Directors, either verbally or in writing. Employees shall not attempt to investigate or question the suspected act on their own initiative.

In the case of a non-employee whistleblower: If a non-employee becomes aware of, or has reasonable grounds to believe in good faith, that misconduct or corruption relating to the Company or its subsidiaries has occurred, such person may report the matter through the channels specified under Clause 5.1

When reporting misconduct or corruption, the whistleblower shall provide his or her name, address, and telephone number. However, the whistleblower may choose whether to disclose his or her identity to the investigation committee during the investigation

5.1 In circumstances where it is inappropriate or inconvenient for the whistleblower to report directly to the complaint-receiving unit, the whistleblower may alternatively report through the following channels:

(1) Via the Company's website: <https://www.mgc-asia.com/th/home>

(2) Via email: whistle.blower.mgc@mgc-asia.com

(3) Directly to the Audit Committee and the coordinators as specified under Clause 5

Remark: For whistleblowing and complaint reporting channels of subsidiaries, such channels should be in accordance with the Company's announcements.

If senior management, from the level of Director or equivalent upwards, the Head of Internal Audit, or the Head of Human Resources and Organization Development, is involved in misconduct or corruption:

The report shall be submitted directly to the Chairman of the Audit Committee, the Board of Directors, or the relevant supervisors or functions as prescribed under Clause 5.1. Upon receipt of such notification, the matter shall be promptly reported to the Internal Audit Department of the Company (or of the respective business unit to which the individual is assigned).

5.2 Complaint-Receiving Unit

The complaint-receiving unit shall be responsible for maintaining a register of complaints and for preparing a summary report on the receipt of reports concerning misconduct and corruption. Such summary report shall be submitted to the Audit Committee for acknowledgment on a quarterly basis, at a minimum.

6. Investigation of Misconduct and Corruption

Investigations into misconduct and corruption shall be conducted with fairness and impartiality, to establish the facts or determine whether the accused has engaged in misconduct or corruption. The process must also safeguard the interests and reputation of the accused, the employees, and the Company.

The Internal Audit Department is responsible for the preliminary assessment and verification of information received, in collaboration with the Legal Department, the Human Resources and Organization Development Department, and other relevant departments or business units of the Company. In conducting such reviews, the Internal Audit Department shall have the authority to examine documents, data, emails, and any other information of the Company, or in which the Company is involved, as well as to obtain clarification from the information providers. If the review indicates that there is sufficient basis to suspect potential misconduct or fraud/corruption, the

Internal Audit Department, together with the Head of the Human Resources and Organization Development Department and the Legal Department, shall propose to the authorized person of the Company or the relevant business unit to appoint an Investigation Committee.

In cases where the potential damage is expected to exceed THB 1 million, or where the matter may have an impact on the Company's reputation, the Head of the Internal Audit Department shall immediately report the matter to the Chairman of the Board of Directors and the Chairman of the Audit Committee.

6.1 Investigation Committee

The Investigation Committee shall have the following composition, qualifications, and duties and responsibilities:

(1) Composition and Qualifications

The Investigation Committee shall consist of no fewer than three members. The Chair of the Investigation Committee shall be an executive at the level of Director or higher. The Committee should include representatives from the Internal Audit Department, the Human Resources and Organization Development Department, and the Legal Department.

Members of the Investigation Committee must act independently, possess relevant knowledge, and demonstrate qualifications appropriate to the investigation in accordance with this Policy. In addition, members shall not be any of the following persons:

- (a) the direct supervisor of the suspected employee
- (b) any person having a business or personal relationship with the suspected employee, other than the normal employment relationship with the Company
- (c) any person who holds a grievance against the accused
- (d) any person under any other circumstance that may cause the investigation to be unfair.

In addition, an executive at the Director level within the business line under which the suspected misconduct or corruption arises may appoint a representative from a function that is independent from the suspected employee to participate as a supporter and information provider. The Investigation Committee may also invite experts in relevant fields, such as safety or information technology, to provide related information.

(2) For the investigation, the Investigation Committee shall have the following authorities and responsibilities:

- (a) investigate and gather facts and evidence to ensure that the investigation is conducted truthfully and fairly.
- (b) to have unrestricted and independent access to all relevant information from any departments of the Company.

- (c) to request, copy, and/or move files, cabinets, or other document storage facilities of the Company maintained by employees or departments, with or without prior notice or consent from the person responsible.
- (d) to engage (in accordance with the Company's regulations), request cooperation, or seek assistance from external parties as deemed necessary and appropriate.
- (e) to appoint or remove sub-committees to carry out the foregoing tasks and to report such matters to the Investigation Committee.

The Investigation Committee shall have no authority to impose disciplinary actions, dismiss, or terminate any employee. However, the Committee may provide recommendations for disciplinary measures in its investigation report.

6.2 Investigation Procedures

In conducting the investigation, the Investigation Committee shall perform its duties with fairness and impartiality, adhering to the principle of neutrality, safeguarding the confidentiality of information, and without consideration of the position, length of service, or any perceived importance of the suspected employee or the alleged misconduct or corruption in relation to the Company. The Committee shall also provide the accused with an opportunity to clarify or present evidence to prevent any groundless allegations. The Company shall not, however, accept complaints in the following cases:

- (1) Matters that have been conclusively resolved by a resolution of the Shareholders' Meeting, the Board of Directors, the Executive Committee, or the Chief Executive Officer, within their respective scopes of authority.
- (2) Matters that have been conclusively resolved by a resolution of the Audit Committee.
- (3) Matters that are under litigation in court, or that have been conclusively adjudicated or ordered by the court.
- (4) Anonymous letters or complaints/allegations without the real name and address of the complainant or accuser.
- (5) Complaints without witnesses, clues, evidence, or any clear and sufficient indication of fraud or misconduct to enable further fact-finding.
- (6) Matters that have already been fairly considered or conclusively decided by the Human Resources and Organization Development Department of the Company or its subsidiaries, or by another competent authority, unless new and material evidence has subsequently emerged.

Guidelines for Investigation

(1) Suspension during Investigation

During the course of an investigation under this Policy, the Investigation Committee may propose to a supervisor at the level of Group Chief Executive Officer (Group CEO) or Director and above, in consultation with the Company's Human Resources and Organization Development Department, to order the suspension of an employee suspected of misconduct or corruption, in accordance with the Company's work rules and regulations.

(2) Document Review and Inspection

The Investigation Committee shall collect evidence and inspect relevant documents to fully understand the facts and circumstances and shall keep such documents in a secure place before commencing interviews.

(3) Interviews

- Interviews are a process for obtaining information related to the matter from individuals with relevant knowledge. The Investigation Committee has the authority to access, contact, and question employees and other people in order to obtain information during the fact-finding process. In conducting such interviews, the Investigation Committee is not required to inform management or other supervisors when contacting employees in the course of fact-finding.
- The Investigation Committee may request the suspected employee or any other person to provide statements either in writing or by audio recording. Each interview should be attended by a representative from the Human Resources and Organization Development Department, as well as the Chair of the Investigation Committee.
- A representative of the Human Resources and Organization Development Department, or the secretary of the Investigation Committee, shall prepare a written record of the interview in a complete and accurate manner. The written record shall be signed by both the Chair of the Investigation Committee and the interviewee. In cases where the interviewee refuses to sign, such refusal shall be noted in the record. An audio recording of the interview may also be used in the investigation process.
- Any interview shall be conducted in a designated private room, without intimidation, and with avoidance of any accusatory remarks. Upon completion of the interview, the interviewee should be requested to sign a document acknowledging his or her obligation to keep the matters discussed in the interview confidential.

(4) Interview of the Accused

The Investigation Committee shall conduct interviews with all suspected employees. Such interviews serve as an opportunity for the suspected individuals to explain the facts and allegations from their own perspective, which is an essential part of the fact-finding process in accordance with the principles of justice, regardless of whether or not the suspected employees choose to cooperate with the investigation. The key requirement is to accurately record the statements provided by the accused. These records may be used in considering disciplinary action or legal proceedings.

(5) Undue Influence over the Investigation

Persons involved in the investigation must recognize that their duty is to uncover the truth. Therefore, they shall not use their positions or authority to exert influence that may affect the outcome of the investigation.

6.3 Investigation Timeline

The Investigation Committee shall complete the investigation and prepare the investigation report within 45 days of the date of its appointment. If it is necessary and the investigation cannot be completed within such period, the Investigation Committee shall report the reasons for the delay and may request an extension from the authorized person of the Company for a period not exceeding 30 days per request.

6.4 Reporting of Investigation Results

Upon completion of the investigation, the Investigation Committee shall prepare an investigation report and submit it to the person who signed the order appointing the Committee, as well as to the Chief Financial Officer (CFO), the Head of Internal Audit, the Head of Human Resources and Organization Development, the Head of Legal, and other relevant persons, as the case may be. The investigation report should include the following details:

- (1) The date, time, and place where the suspected misconduct or corruption occurred.
- (2) The type or category of misconduct or corruption.
- (3) The number and monetary value of assets or other items suspected to be involved (in cases of lost or damaged assets, both the original and current value shall be assessed).
- (4) A statement indicating whether misconduct, corruption, or negligence has been reported to other relevant authorities, such as the police (including details of the person(s) involved, the suspicious conduct, omission, or negligence, if applicable).
- (5) Whether the loss, damage, or misappropriation is covered by insurance.
- (6) Weaknesses in internal controls or non-compliance with established work procedures, together with recommendations to address such issues.
- (7) The conclusion of the investigation.

In addition, the Head of Internal Audit shall report the investigation results to the Audit Committee at its next meeting.

7. Disciplinary Actions and Legal Proceedings

The Company shall use the investigation report to determine the appropriate course of action after the completion of the investigation. Such determination shall be based on the facts established in each case, the actual or potential damage caused to the Company, and any legal requirements. The action to be taken should depend on the seriousness of the facts and circumstances, and shall be in accordance with the Company's work rules, regulations, and conditions of employment.

8. Protection of Information Providers

- 8.1 To protect the rights of whistleblowers and information providers who act in good faith,** the Company shall ensure that the identity and personal information of whistleblowers or related witnesses are kept confidential. Access to such information shall be limited only to those responsible for handling the complaint. Any person who, in the course of their duties, obtains information related to a complaint shall be obliged to keep such information,

complaints, and supporting documents strictly confidential, and shall not disclose them to unauthorized people, unless required by law.

8.2 The Company shall not tolerate any threats, harassment, or intimidation against employees who provide information regarding misconduct or corruption, as well as those who cooperate or assist in the investigation in good faith. The Company shall provide protection and prohibit its employees or management from terminating, suspending, imposing disciplinary actions, or threatening any action against employees who provide such information. Furthermore, the Company shall not allow any unfair treatment, discriminatory practices, or actions that cause harm to others, including cases where such person's file lawsuits, testify, provide statements, or cooperate with courts or government agencies. Any violation of this provision shall result in disciplinary action and may also be subject to legal penalties, if the act constitutes a legal offense.

8.3 The Company may provide additional special protection as appropriate, depending on the seriousness and significance of the complaint. In cases where the whistleblower is threatened or harassed, the matter shall be reported immediately to the Head of Human Resources and Organization Development, who shall serve as the Protection Officer for information providers under this Policy.

8.4 In cases where an employee provides information regarding misconduct or corruption in good faith, even if the subsequent investigation concludes that no misconduct has occurred, the Company shall not impose any disciplinary action on the employee who provided the information. However, if the investigation finds that the complaint is entirely without factual basis and was made with malicious intent, with the intention to cause harm, or by providing false information, the Company shall impose disciplinary action on the employee who submitted the complaint, in accordance with the Company's work rules. Such penalties may range from verbal or written warnings, suspension, or dismissal, and may also include legal action.

9. Record Keeping and Disclosure of Information

9.1 During a corruption investigation, the Chair of the Investigation Committee shall be responsible for keeping all documentary evidence and interview records received. Upon completion of the investigation, the originals of the interview records, supporting documents, and any audio recordings shall be submitted to the Head of Human Resources and Organization Development for safekeeping.

9.2 The investigation report shall not be reproduced (whether by printing or any other method) or distributed to any other person, except for disclosure to those specifically identified in the report. Any request to obtain or reproduce the investigation report must be made in writing to the Head of Internal Audit, together with appropriate justification.

10. Questions Regarding the Policy

If there are any doubts or questions regarding this Policy, inquiries may be directed to the Head of Internal Audit, the Head of Human Resources and Organization Development, or the employee's respective line management.

11. Oversight and Review of the Policy

The Internal Audit Department of Millennium Group Corporation (Asia) Public Company Limited and its subsidiaries shall be responsible for monitoring compliance with this Policy and related guidelines, as well as for updating and ensuring alignment with applicable rules and laws. The review and update shall be conducted regularly, at least once a year, or whenever relevant regulations are amended, to ensure that the Policy remains appropriate and effective.

Whistleblowing Policy has been approved by the Board of Directors' Meeting No. 1/2568 on February 25, 2025, and shall be effective from February 25, 2025, onwards.

- Sign -

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