

ESG Performance

Company Name : Millennium Group Corporation (Asia) Public Company Limited

Symbol : MGC

Market : SET

Industry Group : Industrials

Sector : Automotive

Environmental management

Information on environmental policy and guidelines

Environmental policy and guidelines

Environmental policy and guidelines : Yes

Environmental guidelines : Electricity management, Water resources and water quality management, Waste management, Greenhouse gas and climate change management, Air quality management

1) Electricity Management

The Company is committed to managing electricity consumption efficiently across its operations, including showrooms, service centers, and offices. The Company promotes energy conservation, the adoption of high-efficiency technologies, and participation by employees at all levels to reduce environmental impacts, support greenhouse gas (GHG) emissions reduction, and continuously enhance operational efficiency.

Practices

- Establish appropriate energy conservation measures and action plans for each site, tailored to its operational characteristics.
- Regularly inspect, maintain, and improve electrical equipment, lighting systems, and air-conditioning systems to minimize energy losses.
- Implement controls to use electricity only as necessary, such as equipment on/off scheduling, switching off lights and appliances when not in use, and limiting usage to essential areas.
- Continuously promote responsible energy-use behaviors among employees and reinforce that energy saving is a shared responsibility.
- Study and promote the adoption of high-efficiency technologies and suitable renewable energy options in line with the business context to improve long-term energy performance.

2) Water Resources and Water Quality Management

The Company places importance on efficient and responsible water use, as well as controlling wastewater quality to comply with legal requirements. Recognizing water-related risks associated with climate change, the Company aims to minimize environmental and community impacts arising from its operations.

Practices

- Establish water-saving measures for all sites, including showrooms, service centers, and offices.
- Regularly inspect and maintain plumbing systems, water-use equipment, and leakage risk points to prevent unnecessary water loss.
- Install or upgrade water-saving devices, as appropriate, such as high-efficiency taps or flow-control equipment.
- Monitor, measure, and control wastewater quality to ensure compliance with applicable laws and relevant standards.
- Promote employee knowledge and awareness on water conservation and track water consumption data to support continuous efficiency improvements.

3) Waste and Waste Disposal Management

The Company is committed to systematic waste management across operations, covering both hazardous and non-hazardous waste. The Company applies the principles of waste reduction at source, segregation, reuse, recycling, and lawful disposal to prevent adverse impacts on the environment, health, and safety of employees, customers, and surrounding communities.

Practices

- Segregate waste at source by categories, including hazardous waste, non-hazardous waste, and materials suitable for recovery or reuse.
- Store, transport, and dispose of hazardous waste generated from operations (e.g., used engine oil, batteries, paint, and chemicals) through licensed operators or qualified parties in accordance with legal requirements.
- Promote reduced use of consumable materials, reuse, and recycling of packaging and relevant materials in line with the 3Rs principle and circular economy concepts.
- Establish data tracking and regularly review waste management performance to enhance efficiency and continuously reduce waste volumes.
- Communicate and promote waste management knowledge among employees, business partners, and relevant parties to raise environmental standards across the value chain.

4) Greenhouse Gas Management and Climate Change

The Company recognizes climate change as a significant risk and opportunity for the business. Accordingly, the Company manages GHG emissions and climate-related issues systematically by integrating them into corporate strategy, risk management, and value chain operations. The Company establishes targets and continuously implements measures to reduce GHG emissions to support the transition to a low-carbon society and strengthen long-term competitiveness.

Practices

- Assess climate-related risks and opportunities at both operational and strategic levels, integrating inputs from relevant business units.
- Collect, calculate, monitor, and disclose GHG emissions data on an appropriate and continuous basis in accordance with recognised standards or guidelines.
- Implement measures to reduce direct and indirect energy-related emissions through improved energy efficiency, adoption of high-efficiency equipment, and increased opportunities for renewable energy use.
- Promote the use of clean-energy vehicles and environmentally friendly technologies within the organisation and support services and innovations aligned with a low-carbon society.
- Establish short-, medium-, and long-term targets and develop relevant action plans/roadmaps for GHG reduction toward long-term Carbon Neutrality and Net Zero.
- Define roles and responsibilities of the Board, management, and employees at all levels to oversee, monitor, and regularly review climate-related performance.

5) Air Quality Management

The Company places importance on controlling and preventing air quality impacts arising from its operations, both within its premises and in surrounding areas, to protect the health and safety of employees, customers, contractors, and nearby communities. The Company is committed to monitoring and controlling air quality in compliance with applicable legal and regulatory requirements.

Practices

- Control sources of air emissions from operations (e.g., repair and maintenance activities, energy use, and supporting activities) to remain at appropriate levels.
- Monitor air quality and environmental quality at showrooms, service centers, and surrounding areas according to defined schedules or when heightened monitoring is required.

- Ensure monitoring results comply with legal standards, relevant Ministry of Industry notifications, and applicable requirements of relevant authorities.
- Maintain tools, equipment, ventilation systems, and work areas in a ready-to-use condition to reduce dust, fumes, odors, and impacts on workers and communities.
- Where risks are identified or monitoring results do not meet standards, conduct root-cause analysis, implement corrective measures, and follow up in a timely and appropriate manner.

Reference link for environmental policy and guidelines : <https://sustainability.mgc-asia.com/en/home>

Information on review of environmental policies, guidelines, and/or objectives over the past years

Review of environmental policies, guidelines, and/or goals over the past year

Review of environmental policies, guidelines, and/or goals over the past year : Yes

Changes in environmental policies, guidelines, and/or goals : Electricity management, Water resources and water quality management, Waste management, Air quality management

In 2025, the Company enhanced its environmental management approach from primarily operational execution to a more systematic management framework that is more closely integrated with the identification and management of climate-related risks and opportunities. Environmental management was positioned as a core component of the Company's sustainability strategy under the ESG and 3Ps framework. The roles of the Board of Directors and senior management in overseeing environmental and climate change matters were more clearly defined. The Company also strengthened risk assessment at both operational and strategic levels through a more robust combination of bottom-up and top-down assessments.

In addition, the Company further clarified its quantitative targets, particularly in relation to energy and climate change. The Company established a short-term target to reduce Scope 1 and Scope 2 greenhouse gas emissions by 3% compared with the 2022 baseline, and a five-year target (2026-2030) to reduce greenhouse gas emissions from direct and indirect energy use by at least 5% compared with the 2025 baseline. These targets are supported by initiatives to improve energy efficiency, increase the proportion of renewable energy consumption, promote internal EV usage, and develop a roadmap toward long-term Carbon Neutrality and Net Zero. This reflects a shift from general policy-driven actions toward more clearly measurable and accountable targets.

With respect to environmental practices, the Company implemented clearer and more targeted measures in several areas in 2025. These included continued energy conservation initiatives and electricity-saving measures such as the Be Healthy & Save Energy campaign, planned maintenance of electrical equipment, automated scheduling for air-conditioning operations, and controls to use lighting only where necessary. The Company also strengthened water management through maintenance of plumbing systems, installation of automated water-saving devices, and enhanced monitoring of wastewater quality to ensure compliance with legal requirements. In waste management, the Company reinforced its commitment to ensuring that hazardous waste is managed in full compliance with applicable laws (100%) on an ongoing basis, while promoting source segregation, reuse of materials, and safe disposal of hazardous waste through licensed service providers.

For air quality management, the Company further defined practices to control and monitor environmental quality within showrooms, service centers, and surrounding areas in accordance with applicable laws and government requirements. Monitoring results are tracked continuously, demonstrating a more tangible enhancement of the Company's environmental impact monitoring and control system.

Information on compliance with environmental management principles and standards

Compliance with environmental management principles and standards

Environmental management principles and standards : ISO 14001 - Environmental management systems

Compliance with water management principles and standards

Water management principles and standards : 3Rs or 5Rs

Compliance with waste management principles and standards

Waste management principles and standards : 3Rs, 5Rs or 7Rs

Compliance with greenhouse gas or climate change management principles and standards

Greenhouse gas or climate change management principles and standards : ISO 14064 - Greenhouse gases, ISO 14064 - Greenhouse gases, ISO 14064 - Greenhouse gases, ISO 14064 - Greenhouse gases, ISO 14064 - Greenhouse gases, ISO 14064 - Greenhouse gases, ISO 14064 - Greenhouse gases

Information on other environmental management

Plans, performance, and outcomes related to other environmental management

Pollution and Environmental Management

The Company recognizes that its business activities including operational processes, energy consumption, waste generation, and transportation/delivery to customers may create environmental impacts. Accordingly, the Company is committed to effective environmental management and responsible business practices, focusing on efficient and prudent resource utilization, systematic management of environmental aspects arising from its operational sites, and awareness of its relationship with surrounding communities. These efforts are intended to support sustainable business growth over the long term.

Air Pollution Management Targets

The Company has established environmental targets in alignment with its Environmental Policy and relevant environmental laws and regulations to control and mitigate environmental impacts. These targets are also consistent with the Company's material sustainability topics, particularly climate change, energy management, and waste management areas that are prioritized by both the Company and key stakeholder groups. As part of its air quality management, the Company conducts monitoring of key parameters such as particulate matter (PM) and carbon monoxide (CO), among others. The Company focuses on ongoing air quality surveillance within operational areas and verifies that monitoring results comply with applicable standards and requirements under relevant Ministry of Industry

notifications. Details of the Company's 2025 air quality monitoring and analysis results are disclosed in the Environmental Quality Monitoring Report (2025)

<https://sustainability.mgc-asia.com/th/document/viewer/23/%E0%B8%A3%E0%B8%B2%E0%B8%A2%E0%B8%87%E0%B8%B2%E0%B8%99%E0%B8%9C%E0%B8%A5%E0%B8%81%E0%B8%B2%E0%B8%A3%E0%B8%95%E0%B8%A3%E0%B8%A7%E0%B8%88%E0%B8%A7%E0%B8%B1%E0%B8%94%E0%B8%84%E0%B8%B8%E0%B8%93%E0%B8%A0%E0%B8%B2%E0%B8%9E%E0%B8%AA%E0%B8%B4%E0%B9%88%E0%B8%87%E0%B9%81%E0%B8%A7%E0%B8%94%E0%B8%A5%E0%B9%89%E0%B8%AD%E0%B8%A1>

Information on incidents related to legal violations or negative environmental impacts

Number of cases and incidents of legal violations or negative environmental impacts

	2023	2024	2025
Number of cases or incidents of legal violations or negative environmental impact (cases)	0	0	0

Energy management

Disclosure boundary in energy management in the past years⁽¹⁾

Boundary type	:	Company
Total number of disclosure boundaries	:	13
Actual number of disclosure boundaries	:	3
Data disclosure coverage (%)	:	23.08

Remark: ⁽¹⁾ The data collected comprised: 1) Millennium Group Corporation (Asia) Public Company Limited (Head Office) 2) Millennium Auto Group Co., Ltd. 4 branches: Lat Phrao Branch, Rama 3 Branch, Rama 4 Branch, and Ekkamai Branch 3) Summit Honda Automobile Co., Ltd. (Ramkhamhaeng Branch)

Information on energy management

Energy management plan

The company's energy management plan : Yes

The Company recognizes that electricity is a critical resource for the Company's Groups operations across showrooms, service centers, and offices. Energy consumption is directly linked to (1) operating costs and (2) climate change impacts. Accordingly, the Company has established an energy management approach under its Energy Conservation Policy and its Environmental, Occupational Health and Safety, and Workplace Environment Policy. The approach focuses on efficient energy use, reducing operational energy losses, and encouraging participation by employees at all levels to support the Company's sustainable growth.

Scope and Operating Principles

The Company's energy management covers electricity consumption across key operating areas, including showrooms, service centers, offices, and related utilities. The Company places emphasis on the following:

- Assessing risks and impacts from both direct and indirect energy use
- Defining measures to reduce electricity consumption in daily operations
- Continuously improving equipment and system efficiency
- Monitoring, reviewing, and evaluating performance to drive continuous improvement

Energy Management Process

The Company implements its energy management plan based on a structured management cycle, with key steps as follows:

1. Profile Collect and analyze total organizational electricity consumption, including usage patterns by area and key activities.
2. Identify key drivers and loss points, such as air-conditioning systems, lighting, workshop tools/service center equipment, and utilities.
3. Define measures and implementation plans covering both technical initiatives and behavioral initiatives. Monitoring and Evaluation Track results against targets and/or the baseline year, and review effectiveness of implemented measures. Review and Improvement Adjust plans and measures based on results and the operating context in each year.
4. Track results against targets and/or the baseline year, and review effectiveness of implemented measures.
5. Adjust plans and measures based on results and the operating context in each year.

Key Energy Saving Measures

The Company has implemented electricity management measures at policy, process, and behavioral levels. Key measures include:

- Establishing an Energy Conservation Policy as an organization-wide guideline
- Promoting energy-saving behavior through the Be Healthy & Save Energy campaign, encouraging stair use instead of elevators where appropriate
- Implementing a planned preventive maintenance program for electrical equipment to reduce energy losses and extend equipment life
- Setting automatic air-conditioning shutdown schedules during 12:00-13:00 and at 17:30 (subject to each area's operating context)
- Switching off lighting during lunch breaks and limiting lighting to essential areas to improve lighting efficiency

Short-term and Long-term Targets

Short-term Target (2025)

The Company targets total electricity consumption of not more than 4,744,708.44 kWh (units), reduced from actual consumption in 2024 of 4,891,452 kWh, representing an approximate reduction of 3%.

Long-term Target (5-year Plan: 2026-2030)

The Company targets a reduction of at least 5% in Scope 1 and Scope 2 greenhouse gas emissions from energy use compared with the 2025 baseline, to be driven by the following key initiatives:

- Continuously enhancing energy conservation measures
- Increasing the share of renewable energy, as appropriate
- Promoting EV usage within the organization
- Developing a long-term roadmap toward Carbon Neutrality and Net Zero

Reference link for company's energy management : <https://sustainability.mgc-asia.com/en/environmental-plan>

Information on setting goals for managing energy

Setting goals for managing electricity and/or oil and fuel

Does the company set goals for electricity and/or fuel management : Yes

Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Reduction of fuel consumption	2024 : fuel consumption 4,891,452.00 Kilowatt-Hours	2025 : Reduced by 3% or 4,744,708.44 Kilowatt-Hours

Information on performance and outcomes of energy management

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

In 2025, the Company's total electricity consumption amounted to 5,211,744 kWh, increasing from 4,891,452 kWh in 2024, representing an increase of 6.55%. As a result, the Company did not achieve its 2025 electricity consumption target of no more than 4,744,708.44 kWh. Actual consumption exceeded the target by 467,035.56 kWh, equivalent to 9.84% above the defined target.

Although electricity consumption in 2025 was higher than both the prior year and the target, the Company continued to implement energy management measures on an ongoing basis. These measures cover electricity-use controls across operational areas, preventive maintenance of electrical equipment in accordance with plans, awareness campaigns to promote energy-saving behaviors, and participation by employees at all levels. The Company will continue to enhance energy efficiency and review and refine its measures to ensure greater effectiveness going forward. Key initiatives implemented to promote energy conservation include the Energy Conservation Policy, the Be Healthy & Save Energy campaign, planned maintenance of electrical equipment, automated air-conditioning on/off scheduling, and switching off lights during lunch breaks and limiting lighting to essential areas, as appropriate.

Information on electricity management

Company's electricity consumption ^(*)

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	4,981,030.00	4,891,452.00	5,211,744.00
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	1,687.34	1,832.69	1,889.68

Additional explanation : ^(*) Exclude electricity consumption outside of the Company

Electricity Consumption Intensity

	2023	2024	2025
Intensity of total electricity consumption within the organization (Kilowatt-Hours / m ²)	N/A	N/A	N/A
Intensity of total electricity consumption within the organization (Kilowatt-Hours / m ²)	N/A	N/A	N/A

Information on fuel management

Company's fuel expense ^(*)

	2023	2024	2025
Total fuel expense (Baht)	N/A	N/A	N/A
Percentage of total fuel expense to total expenses (%) ^(**)	N/A	N/A	N/A
Percentage of total fuel expense to total revenues (%) ^(**)	N/A	N/A	N/A

Additional explanation : ^(*) Exclude electricity expense outside of the Company

^(**) Total revenues and expenses from consolidated financial statement

Information on total energy management (electricity + fuel)

Energy Consumption

	2023	2024	2025
Total energy consumption within the organization (Megawatt-Hours)	0.00	0.00	N/A

Energy Consumption Intensity

	2023	2024	2025
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues) ^(*)	0.00000000	0.00000000	N/A

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Water management

Disclosure boundary in water management over the past years⁽²⁾

Boundary type	:	Company
Total number of disclosure boundaries	:	13
Actual number of disclosure boundaries	:	3
Data disclosure coverage (%)	:	23.08

Remark: ⁽²⁾ The data collected comprised: 1) Millennium Group Corporation (Asia) Public Company Limited (Head Office) 2) Millennium Auto Group Co., Ltd. 4 branches: Lat Phrao Branch, Rama 3 Branch, Rama 4 Branch, and Ekkamai Branch 3) Summit Honda Automobile Co., Ltd. (Ramkhamhaeng Branch)

Information on water management plan

Water management plan

The Company's water management plan : Yes

The Company recognizes that water security is a key issue for business operations, particularly in Thailand where both drought and flood risks may occur. Accordingly, the Company places importance on efficient water use across all operating sites/showrooms, service centers, and offices as well as internal activities, in order to ensure appropriate water consumption control, reduce losses, and minimize impacts on the environment and surrounding communities.

The Company has established a water management plan covering prevention, control, and continuous monitoring to enhance water-use efficiency across operational processes and support the Company's long-term environmental objectives. Key initiatives include:

- Implementing ongoing preventive maintenance for plumbing systems and related equipment to reduce the risk of breakdowns and improve water-use efficiency.
- Installing water-saving equipment in office areas, such as replacing conventional hand-wash taps with automatic taps to reduce unnecessary water use.
- Monitoring and controlling wastewater quality to ensure compliance with legal standards and to prevent impacts on the environment and nearby communities.
- Continuously tracking water consumption to assess the effectiveness of measures and refine the approach in the following year, consistent with the Company's annual disclosure of water consumption data and its 2025 target of no more than 49,706 cubic meters.

The Company set its 2025 water management target to reduce total water consumption by 10% from the 2024 baseline. Based on 2024 water consumption of 55,229 cubic meters, the 2025 target was set at no more than 49,706 cubic meters.

Scope and Operating Principles

The Company's water management covers water use associated with operations across the Group's key areas (showrooms, service centers, offices, and operational support activities) and is guided by the following principles:

- Prevent and reduce water losses (e.g., leakage and unnecessary water use)
- Improve water-use efficiency through technical and behavioral measures
- Control wastewater quality to meet legal standards and relevant requirements
- Monitor, review, and continuously improve (Continuous Improvement)

Water Management Process

The Company manages water through a structured approach with key steps as follows:

1. Collect and analyze total water consumption and usage trends by area and key activities.

2. Identify major water-use points and loss risks, such as leakage risks in plumbing systems and equipment, and high-consumption activities.
3. Define measures and implementation plans covering prevention, control, and improved water-use efficiency.
4. Compare consumption results against targets/baseline year and evaluate the effectiveness of implemented measures.
5. Review factors affecting water consumption and refine measures for the following year.

Key Water Efficiency Measures

The Company implements preventive, technical, and behavioural measures, including:

- Ongoing maintenance of plumbing systems and equipment in accordance with maintenance plans to reduce breakdown and leakage risks and minimise water loss.
- Installation of water-saving equipment in office areas (e.g., replacement of conventional taps with automatic taps) to reduce unnecessary water use.
- Wastewater quality control through monitoring and compliance with applicable legal standards and requirements to minimise impacts on the environment and communities.
- Continuous monitoring of water consumption to assess measure effectiveness and support refinement of the approach in subsequent periods.

Short-term and Forward-looking Targets

Short-term Target (2025)

The Company targets total water consumption of no more than 49,706 cubic metres, representing a 10% reduction from the 2024 baseline of 55,229 cubic metres.

Next-step Approach

The Company will use 2025 performance results and lessons learned to review and enhance its water management plan in the next phase, focusing on reducing water losses, improving the effectiveness of water-saving equipment, and continuously strengthening monitoring and performance tracking systems.

Reference link for company's water management : <https://sustainability.mgc-asia.com/en/environmental-plan>

Information on setting goals for water management

Setting goals for water management

Does the company set goals for water management : Yes

Details of setting goals for water management

Target(s)	Base year(s)	Target year(s)
Reduction of water withdrawal	2024 : Water withdrawal 55,229.00 Cubic meters	2025 : Reduced by 10% or 49,706.00 Cubic meters

Information on performance and outcomes of water management

Performance and outcomes of water management

Performance and outcomes of water management : Yes

In 2025, the Company's total water consumption amounted to 51,526 cubic meters, decreasing from 55,229 cubic meters in 2024, representing a reduction of 6.70%. This indicates that the Company's water control and efficiency measures continued to support year-on-year reductions in water use. According to the Company's sustainability website, key water management measures include preventive maintenance planning for plumbing systems, the installation of water-saving devices in office areas, and the monitoring and control of wastewater quality to ensure compliance with legal standards. However, the Company did not achieve its 2025 water consumption target of no more than 49,706 cubic meters. Actual consumption exceeded the target by 1,820 cubic meters, equivalent to 3.66% above the defined target.

Although the Company has not yet met its target, 2025 performance continues to reflect a systematic and consistent approach to water management, including reducing water losses, improving equipment efficiency, and reinforcing disciplined resource use across the organization. These efforts provide an important basis for reviewing and strengthening measures and further improving water-use efficiency in the next phase, to continuously support the Company's environmental objectives and responsible resource utilization.

Information on water management

Water withdrawal by source

	2023	2024	2025
Total water withdrawal (Cubic meters)	64,716.00	55,229.00	51,526.00
Water withdrawal by third-party water (cubic meters)	64,716.00	55,229.00	51,526.00
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	21.92	20.69	18.68
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.00	0.00	0.00

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	64,716.00	55,229.00	51,526.00

Water Consumption Intensity

	2023	2024	2025
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.00257497	0.00271613	0.00229237

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Water withdrawal expenses

	2023	2024	2025
Total water withdrawal expense (Baht)	0.00	0.00	N/A
Percentage of total water withdrawal expense to total expenses (%) ^(*)	0.00	0.00	N/A
Percentage of total water withdrawal expense to total revenues (%) ^(*)	0.00	0.00	N/A
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	0.00	0.00	N/A

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Waste management

Disclosure boundary in waste management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	13
Actual number of disclosure boundaries	:	3
Data disclosure coverage (%)	:	23.08

Information on waste management plan

Waste management plan

The company's waste management plan : Yes

The Company places importance on managing waste and waste generated from its automotive-related operations, including service centers, maintenance activities, and internal organizational activities. The Company recognizes that inadequate waste management may adversely impact the environment, employee health, and surrounding communities. Accordingly, the Company has established a systematic approach to managing both hazardous and non-hazardous waste, together with waste segregation at source, to support the Company's sustainability objectives and align with circular economy principles and the 3Rs (ReduceReuseRecycle).

Scope and Operating Principles

The Company's waste management covers waste generated from key operating areas, including service centers, showrooms, offices, and operational support activities, based on the following key principles:

- Control and prevent risks from waste that may affect the environment and safety
- Reduce waste at source and increase reuse/recycling
- Store, transport, and dispose of waste in compliance with applicable laws, particularly hazardous waste
- Monitor, review, and continuously improve waste management effectiveness

Waste Management Process

The Company applies a structured waste management approach with key steps as follows:

1. Classify waste into hazardous and non-hazardous categories and identify key waste generation points (e.g., service/maintenance operations and office activities).
2. Establish control measures and segregation practices at source to prevent contamination and improve recycling potential.
3. Define appropriate storage and transportation procedures, particularly for hazardous waste, in accordance with relevant requirements.
4. Transfer waste to licensed service providers for safe treatment/disposal in compliance with legal requirements, and maintain relevant supporting documentation.
5. Monitor results against targets and review measures to improve performance in the following year.

Key Waste Management Measures

The Company implements key measures to ensure effective and legally compliant waste management, including:

- Waste segregation at source, separating hazardous and non-hazardous waste, as well as materials suitable for reuse or recycling.
- Proper management of waste from service centers, such as used engine oil, batteries, paint, and chemicals, through appropriate storage and transfer to licensed parties for safe disposal/treatment.
- Promotion of reuse and recycling, such as packaging materials from spare parts and other recyclable materials, as appropriate to material types.

- Communication, training, and awareness-building for employees and business partners on waste segregation and waste management practices, to enhance standards collectively across the value chain.

Short-term and Forward-looking Targets

Short-term Targets (2025)

The Company has established the following waste management targets:

- Hazardous waste and hazardous waste materials are managed in full compliance with applicable laws (100%) every year.
- Reduce total non-hazardous waste by at least 5% per year. For 2025, the target is no more than 87,419 kilograms, reduced from 2024 performance of 92,020 kilograms.

Short-term Targets (2025)

The Company will use performance results to review and enhance its waste management plan, focusing on waste reduction at source, increased reuse/recycling, and continuous improvement of waste segregation efficiency.

Reference link for company's waste management : <https://sustainability.mgc-asia.com/en/environmental-plan>

Information on setting goals for waste management

Setting goals for waste management

Does the company set goals for waste management : Yes

Details of setting goals for waste management

Target(s)	Base year(s)	Target year(s)	Waste management methods
Reduction of waste generation Waste type: Non-hazardous waste	2024 : non-hazardous waste 92,020.00 Kilograms	2025 : Reduced by 5% or 87,419.00 Kilograms	<ul style="list-style-type: none"> • Reuse • Recycle

Information on performance and outcomes of waste management

Performance and outcomes of waste management

The company's performance and outcomes of waste management : Yes

In 2025, the Company's total non-hazardous waste and non-hazardous residual materials amounted to [xx] kilograms, compared with 92,020 kilograms in 2024, representing a decrease of 23.30%. Based on this performance, the Company achieved its 2025 target of no more than 87,419 kilograms. In addition, the Company's hazardous waste and hazardous residual materials were managed in full compliance with applicable legal requirements, representing 100%.

The 2025 results reflect the Company's continued efforts to enhance the effectiveness of waste and waste disposal management, including waste segregation at source, transferring hazardous waste to licensed disposal

operators, promoting reuse and recycling of materials, and strengthening environmental awareness among employees and business partners. These efforts help reduce environmental risks, support efficient resource utilization, and promote the Company's long-term sustainable business operations.

In addition, the Company conducts environmental quality monitoring within its offices and surrounding operational areas at least once a year. In 2025, the monitoring results indicated that air quality, odour, noise, and lighting levels were within normal ranges and complied with applicable legal standards. No incidents of chemical leakage arising from business operations were reported.

Information on waste management

Waste Generation^(*)

	2023	2024	2025
Total waste generated (Kilograms)	85,600.00	92,020.00	70,580.00
Total non-hazardous waste (kilograms)	85,600.00	92,020.00	70,580.00
Non-hazardous waste Others (kilograms)	85,600.00	92,020.00	70,580.00
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.00	0.00	0.00
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.00	0.00	0.00

Additional explanation : ^(*) Exclude the total weight of waste generated outside of the Company, which is not responsible for the waste disposal or treatment cost

^(**) Total revenues and expenses from consolidated financial statement

Greenhouse gas management

Disclosure boundary in greenhouse gas management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	13
Actual number of disclosure boundaries	:	3
Data disclosure coverage (%)	:	23.08

Information on greenhouse gas management plan

Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

The Company recognizes that climate change and increasing environmental pressures have a direct impact on the automotive and mobility industry, which is energy intensive and generates both direct and indirect greenhouse gas (GHG) emissions. Accordingly, the Company has established policy and strategic frameworks for energy management and GHG emissions reduction covering its organizational operations, while also promoting clean mobility technologies and environmentally friendly services to support a tangible transition toward a low-carbon society.

Scope and Implementation Approach

The Company's GHG management covers emissions arising from organizational operations within the following relevant scopes:

- Scope 1: Direct GHG emissions from activities under the Company's control (e.g., fuel consumption and refrigerants, as applicable to operations).
- Scope 2: Indirect GHG emissions from purchased electricity consumption.

The Company links GHG reduction with efficient resource management initiatives, including reducing electricity and water consumption, managing waste in line with the 3Rs (Reduce/Reuse/Recycle), and adopting environmentally friendly technologies at its operational sites. These efforts support the Company's environmental objectives and align with sustainability trends and national decarbonization direction.

Governance Mechanisms and Climate Risk Management

The Company emphasizes the integration of climate-related issues into corporate governance and risk management. The Board of Directors and senior management have clearly defined oversight responsibilities for environmental and climate matters. The Company assesses climate-related risks and opportunities across the Group through both:

- **Bottom-up operational assessments** to gather risk issues from business units and operating sites; and
- **Top-down strategic assessments** to evaluate current and emerging risks that may affect the business over the medium to long term.

Assessment outcomes are used to define response measures, prioritize action plans, and support ongoing monitoring.

Key Measures to Reduce GHG Emissions (Scope 1 and Scope 2)

The Company drives Scope 1 and Scope 2 emissions reduction through the following key measures:

- Energy efficiency improvements, such as adopting high-efficiency equipment and improving systems/processes to reduce energy use.
- Increasing renewable energy utilization, as appropriate for each site.
- Promoting internal EV usage and supporting environmentally friendly operating practices.
- Enhancing the monitoring, measurement, and reporting system for GHG emissions to support target-setting and continuous improvement.

Short-term and Long-term Targets

Short-term Target (2025)

The Company targets a reduction in Scope 1 and Scope 2 GHG emissions of 3% compared with the 2022 baseline.

Long-term Target (5-year Plan: 2026-2030)

The Company targets a reduction in Scope 1 and Scope 2 GHG emissions of at least 5% compared with the 2025 baseline, supported by energy efficiency enhancement, increased renewable energy use, and promotion of clean technologies within the organization.

In addition, the Company will progressively develop and refine a long-term roadmap toward Carbon Neutrality and Net Zero Emissions, as appropriate to its operational context and relevant guidance.

Reference link for company's greenhouse gas : [https://sustainability.mgc-asia.com/en/environmental management plan](https://sustainability.mgc-asia.com/en/environmental-management-plan)

Information on setting greenhouse gas emission goals

Setting greenhouse gas emission goals

Does the company set greenhouse gas management : Yes
goals

Company's existing targets : Setting other greenhouse gas reduction targets

Setting other greenhouse gas reduction targets

Details of setting other greenhouse gas reduction targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year
Scope 1-2	2022 : Greenhouse gas emissions 4,206.00 tCO ₂ e	2025 : Reduced by 3% in comparison to the base year	2030 : Reduced by 5% in comparison to the base year

Information on performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas : Yes
management

In 2025, the Company's greenhouse gas (GHG) emissions data were independently verified by BSI Group (Thailand) Co., Ltd. to enhance transparency, accuracy, and credibility in accordance with international standards. The verification report concluded Verified as Satisfactory and identified no material issues indicating that the reported GHG emissions data were misstated or not prepared in accordance with ISO 14064-1:2018. The verification statement was issued on 24 February 2026.

The verification scope covered the Company's GHG emissions data for the reporting period from 1 January 2025 to 31 December 2025, based on an Operational Control approach, and was performed under a Limited Assurance engagement.

In 2025, the Company's total GHG emissions were 4,725.37 tonnes of carbon dioxide equivalent (tCO₂e), summarized as follows:

- Scope 1 (direct): 721.25 tCO₂e
- Scope 2 (energy indirect): 2,475.58 tCO₂e
- Scope 3 (other indirect): 1,528.54 tCO₂e

The verification results reflect the Company's ongoing enhancement of a systematic environmental data collection and management framework to support target-setting, performance monitoring, and effective implementation of measures to reduce environmental impacts providing an important foundation for sustainable growth.

The Company will continue to strengthen its environmental performance under the principles of good governance, social responsibility, and balanced management, to further reinforce stakeholder confidence.

Information on greenhouse gas management

The company's greenhouse gas emissions

	2023	2024	2025
Total GHG emissions (Metric tonne of carbon dioxide equivalents)	N/A	5,421.80	4,725.37
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	N/A	1,707.32	721.25
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	N/A	2,049.09	2,475.58
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	N/A	1,665.39	1,528.54

Greenhouse Gas Emissions Intensity

	2023	2024	2025
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues) ^(*)	N/A	0.000267	0.000210
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	N/A	2.03	1.71

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Information on verification of the company's greenhouse gas emissions over the past year

Verification of the company's greenhouse gas emissions over the past year

Verification of the company's greenhouse gas emissions : Yes

List of greenhouse gas verifier entity : BSI Group (Thailand) Co., Ltd.

Reference link for the greenhouse-gas verifier entity : <https://sustainability.mgc-asia.com/en/document/viewer/23/annual-environmental-quality-monitoring-report>

Reference file for the greenhouse-gas verifier entity. : <https://eonemedia.setlink.set.or.th/report/1754/2025/1773710313999.pdf>

Information on reduction and absorption of greenhouse gas

Reduction of Greenhouse Gas

	2023	2024	2025
Total reduced GHG (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	0.00

Absorption and removal of Greenhouse Gas

	2023	2024	2025
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	2023	2024	2025
Total absorbed and removal of GHG (Metric kilograms of carbon dioxide equivalent)	0.00	0.00	0.00

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ESG Performance

Company Name : Millennium Group Corporation (Asia) Public Company Limited

Symbol : MGC

Market : SET

Industry Group : Industrials

Sector : Automotive

Human rights

Information on social and human rights policies and guidelines

Social and human rights policy and guidelines

Social and human rights policy and guidelines : Yes

Social and human rights guidelines : Employee Rights, Migrant/foreign labor, Child Labor, Consumer/customer rights, Community and environmental rights, Safety and occupational health at work, Non-discrimination, Supplier rights

Millennium Group Corporation (Asia) Public Company Limited (the Company) and its subsidiaries operate under the principles of social responsibility, taking into account human rights, equality, diversity, fair employment practices, and occupational health and safety, as well as an appropriate working environment for employees, business partners, customers, communities, and all stakeholder groups. The Company integrates human rights principles into its Code of Conduct and relevant operating processes to reaffirm its commitment to opposing forced labor and child labor, preventing discrimination in all forms, and promoting fair compensation, welfare benefits, and equal opportunities for development. The Company applies good corporate governance principles, applicable laws, and internationally recognized standards such as the United Nations Guiding Principles on Business and Human Rights (UNGPs) and the International Labor Organization (ILO) principles as key frameworks for implementation.

The Company is committed to managing social impacts arising from its business operations throughout the value chain, while developing its people, building trust with customers and communities, and respecting human rights in a tangible manner. These efforts are driven through three core pillars: (1) Empowered People, (2) Trusted Society, and (3) Respect for Human Rights, to support inclusive and sustainable growth and create shared long-term value for society.

Practices

1) Respect and Protection of Human Rights

The Company respects human dignity and the fundamental rights of employees, customers, business partners, contractors, communities, and all stakeholder groups, and does not support or become involved directly or indirectly in human rights violations.

2) Promotion of Fair Employment and Non-Discrimination

The Company treats employees equally and fairly, without discrimination based on gender, age, race, religion, disability, or any other status. The Company does not support forced labour, debt bondage, or child labour, and is committed to providing appropriate compensation, benefits, and opportunities for advancement based on individual potential.

3) Occupational Health, Safety, and Working Environment

The Company prioritizes a safe, hygienic, and health-supportive workplace for employees, technicians, contractors, customers, and other relevant parties. Measures include accident prevention, risk assessment, safety training, and continuous emergency preparedness under the Zero Accident approach.

4) Continuous People Development

The Company promotes continuous development of employees knowledge, skills, and capabilities in line with business direction and industry changes. Learning is supported through the Master Automotive Training Center (MAT) and training programs covering both technical and behavioral competencies. The Company also gathers employee feedback through appropriate mechanisms to enhance quality of life and organizational engagement.

5) Building Trust with Customers and Communities

The Company aims to strengthen confidence and positive relationships with customers, communities, and society through ethical, transparent, and responsible business conduct. The Company also supports ongoing initiatives and projects related to education, vocational skills development, conservation of resources and the environment, and community well-being.

6) Comprehensive Human Rights Due Diligence (HRDD)

The Company applies Human Rights Due Diligence (HRDD) to assess human rights and social risks and impacts from business activities, covering both internal operations and stakeholders throughout the value chain. The results are used to define preventive measures, mitigate impacts, monitor performance, and continuously improve.

7) Whistleblowing channels

The Company provides safe and transparent whistleblowing channels that are trackable, enabling all stakeholder groups to raise human rights concerns appropriately. The Company protects complainants from retaliation or discrimination following a complaint and ensures fair consideration, corrective actions, and remedies where appropriate.

8) Ongoing Monitoring, Review, and Communication

The Company monitors performance on social and human rights matters, reviews the suitability of policies and practices, and communicates progress to stakeholders on an ongoing basis to ensure alignment with business context, societal expectations, and relevant international standards.

Related Documents and Policies

Further details are available on the Company's website under:

- Code of Conduct
- Recruitment and Human Development Policy
- Corporate Social Responsibility Policy
- Human Rights Policy
- Occupational Safety, Health and Environment Policy

Reference link for social and human rights policy and guidelines : <https://www.mgc-asia.com/en/investor-relations/corporate-governance/policy>

Information on review of social and human rights policies, guidelines, and/or goals over the past year

Review of social and human rights policies, guidelines, and/or goals over the past year

Review of social and human rights policies, guidelines, and/or goals over the past year : Yes

Changes in social and human rights policies, guidelines, and/or goals : Employee Rights, Child Labor, Consumer/customer rights, Safety and occupational health at work, Non-discrimination, Supplier rights

The Company places significant importance on the respect for human rights throughout its value chain, recognizing that its business operations involve a broad range of stakeholders, including employees, business partners, customers,

shareholders, communities, and society at large. The Company has therefore established management mechanisms to prevent and mitigate potential human rights impacts, while promoting equal treatment and non-discrimination both within the organization and across its supply chain.

The Company conducts comprehensive Human Rights Due Diligence (HRDD) covering relevant activities and functions across the organization. This process is aligned with internationally recognized frameworks, including the United Nations Guiding Principles on Business and Human Rights (UNGPs), the International Labour Organizations Declaration on Fundamental Principles and Rights at Work, and applicable laws in the jurisdictions where the Company and its business partners operate. These frameworks serve as the basis for establishing control measures, monitoring mechanisms, and the continuous oversight of high-risk human rights issues.

Scope and Non-Discrimination

The Company upholds the principle of respect for human dignity and does not tolerate discrimination on any grounds, including race, nationality, ethnicity, gender, language, age, skin color, physical differences, religion, culture, beliefs, political opinion, education, or social status. This commitment extends to stakeholders throughout the value chain, including employees, workers of business partners, service providers, contractors, customers, communities, society, and the environment, with the aim of promoting equal opportunity and fair treatment for all.

The Company also supports employment opportunities for disadvantaged groups, where appropriate to the nature of the work, such as persons with disabilities and older persons. In addition, the Company promotes equitable access to employment, development opportunities, and appropriate working conditions.

Governance Structure

The Company has clearly defined roles and responsibilities relating to human rights, covering both the oversight and operational levels, in order to ensure that human rights management is continuous, transparent, auditable, and systematically strengthened. The governance structure is as follows:

- **Risk Governance, Corporate Governance, and Sustainability Development Committee:** Oversees policies, strategic direction, and the overall monitoring of human rights matters, including reviewing progress and significant issues that may have material implications for the organization.
- **Sustainability Working Team / Risk Management Function / Internal Audit Function / Relevant Functions:** Conduct risk assessments, establish control measures, monitor implementation, and prepare reports for submission to the responsible oversight bodies on a regular basis.
- **Operational and Support Functions** (such as Human Resources, Procurement, and Safety): Integrate human rights measures into day-to-day operations, work processes, labor management, and supplier and contractor management.

Information on compliance with human rights principles and standards

Compliance with human rights principles and standards

Human rights management principles and standards : Thai Labour Standard: Corporate Social Responsibility of Thai Businesses (TLS 8001-2010) by the Ministry of Labour, The UN Guiding Principles on Business and Human Rights

Information on Human Rights Due Diligence : HRDD

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : Yes

The Company places strong emphasis on respecting human rights throughout its value chain, recognizing that its business operations involve a wide range of stakeholders, including employees, business partners, customers, shareholders, communities, and society. Accordingly, the Company has established management mechanisms to prevent, mitigate, and monitor potential human rights impacts, and to promote equality and non-discrimination both internally and externally across the supply chain.

The Company conducts Human Rights Due Diligence (HRDD) covering relevant activities and functions of the organization, guided by internationally recognized frameworks, including the UN Guiding Principles on Business and Human Rights (UNGPs), the International Labour Organizations (ILO) Declaration on Fundamental Principles and Rights at Work, as well as applicable laws and regulations in the jurisdictions where the Company and its business partners operate. These frameworks serve as the basis for implementing controls, monitoring, and ongoing follow-up on high-risk human rights issues.

Scope and Non-Discrimination

The Company upholds respect for human dignity and does not discriminate on the basis of differences such as race, nationality, ethnicity, gender, language, age, skin color, physical characteristics, religion, culture, beliefs, political views, education, or social status. This commitment applies to stakeholders across the value chain, including employees, suppliers workers, service providers, contractors, customers, communities, society, and the environment. To promote equal opportunity, the Company supports employment for disadvantaged groups, as appropriate to job requirements, such as persons with disabilities and older persons, and promotes equal access to employment opportunities, development, and an appropriate working environment.

Governance Structure

The Company defines clear human rights roles and responsibilities at governance and operational levels to ensure continuity, accountability, and systematic improvement, as follows:

- Risk Governance and Sustainability Development Committee: Oversees policies, direction, and overall monitoring of human rights matters, including reviewing progress and material issues relevant to the Company.
- Sustainability Working Team / Risk Management Function / Internal Audit / Relevant Functions: Conduct risk assessments, establish control measures, monitor implementation, and prepare reports for the governing bodies on a periodic basis.
- Operational and Support Functions (e.g., Human Resources, Procurement, Safety, etc.): Integrate human rights measures into day-to-day operations, workforce management, and supplier/contractor management.

Human Rights Due Diligence Process (HRDD Process)

The Company implements HRDD with an emphasis on continuous monitoring and follow-up on high-risk issues through the following five steps:

1. Human Rights Commitment

Establishes human rights policies and practices and communicates them internally and externally, reaffirming commitments such as prohibition of child labor and forced labor throughout the supply chain.

2. Risk and Impact Assessment

Identifies and assesses risks by activity, location, and stakeholder groups, including suppliers/contractors, considering both likelihood and severity to prioritize actions.

3. Management and Integration

Defines preventive and mitigation measures and integrates them into risk management, procurement, and operational processes, such as setting human rights expectations for suppliers/contractors and implementing occupational health and safety measures.

4. Monitoring and Reporting

Monitors the effectiveness of measures, reviews high-risk issues on an ongoing basis, and reports to relevant governing bodies on a periodic basis to support continuous improvement.

5. Remedy and Grievance Mechanisms

Provides accessible grievance and whistleblowing mechanisms for both internal and external stakeholders, including communities and the public, with processes for fact-finding, corrective actions, and appropriate remediation to prevent recurrence.

Human Rights Impact Assessment (HRIA)

To strengthen risk management, the Company conducts Human Rights Impact Assessments (HRIA) through a structured process, including:

- (1) defining the assessment scope (activities/locations/stakeholders)
- (2) collecting relevant human rights information and legal requirements
- (3) assessing risks and defining control/mitigation measures
- (4) implementing corrective actions and remediation
- (5) monitoring and reviewing outcomes, and
- (6) assessing residual risks and enhancing measures as necessary.

Key Human Rights Risk Areas Covered

Based on the Company's assessment, the key human rights risk areas cover six main dimensions:

1. Employment and Labor: compensation and benefits, workplace accidents, freedom of association and collective bargaining, discrimination, personal data protection for employees, and safe working conditions.
2. Communities and Society: incidents potentially linked to operations, waste management, and community engagement.
3. Supply Chain / Business Partners: risks of child labor, forced labor, and protection of vulnerable groups among suppliers/contractors.
4. Environment: chemical use and environmental impact control that may be linked to the right to health and community well-being.
5. Customers: customer health and safety, accuracy of product and service information, and confidentiality of customer information.
6. Safety and Security: safe work practices and security management.

Risk Management Approach and Control Measures

Based on the assessment, the Company considers overall human rights risks to be at a moderate level, typically operational risks that may arise in the course of normal business activities. The Company therefore establishes ongoing management measures, including:

- continuous compliance with applicable laws and requirements, with regular updates;
- safety training aligned with job functions and the promotion of a strong safety culture;
- communications to reinforce fair employment and non-discrimination commitments;
- ensuring occupational health and safety and appropriate working environments for both internal and external labor (including suppliers/contractors workers on Company premises), as well as throughout the value chain;
- setting a target to become a Zero Accident Organization and monitoring relevant indicators;
- strengthening product and service responsibility, including providing appropriate information and protecting customer data/confidentiality; and
- ensuring accessible grievance/whistleblowing channels for external stakeholders (including communities and the public) to support effective remediation and reduce recurrence.

Reference link for the information and an HRDD : [https://sustainability.mgc-asia.com/en/social process](https://sustainability.mgc-asia.com/en/social-process)

Information on incidents related to legal or social and human rights violations

Number of cases and incidents of significant legal or social and human rights violations

	2023	2024	2025
Total number of cases or incidents of significant legal or social and human rights violations (cases)	0	0	0
Total number of cases or incidents leading to significant labor disputes (cases)	0	0	0
Total number of incidents or complaints related to consumer rights violations (cases)	0	0	0
Total number of incidents or complaints related to business partners rights violations (cases)	0	0	0
Total number of cases or incidents leading to disputes with the community/society (cases)	0	0	0
Total number of cases or incidents related to cybersecurity or customer data breaches (cases)	0	0	0
Total number of cases or incidents related to workplace safety and occupational health (cases)	0	0	0

Fair labor practice

Disclosure boundary in fair labor practice in the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	13
Actual number of disclosure boundaries	:	13
Data disclosure coverage (%)	:	100.00

Information on employees and labor management plan

Employees and labor management plan

The company's employee and labor management plan	:	Yes
Employee and labor management plan implemented by the Company in the past year	:	Fair employee compensation, Employee training and development, Promoting employee relations and participation, Child labor, Safety and occupational health at work

(1) Workforce and Labor Management

Fair Treatment of Employees and Workers with Respect for Human Rights

The Company places strong emphasis on labor practices and respect for human rights. It is committed to promoting equality and fairness both within and outside the organization, with ongoing monitoring and vigilance to ensure that the Company's business operations are not involved in any infringement of individual rights and freedoms, whether directly or indirectly. The Company does not support forced labor, opposes child labor, and treats all stakeholder groups fairly on the basis of human dignity and without discrimination. The Company adheres to internationally recognized principles consistent with the Universal Declaration of Human Rights and the United Nations Guiding Principles on Business and Human Rights (UNGPs). In addition, to foster employees' sense of belonging as one family within the organization, the Board of Directors established an employee engagement development plan during the past year and set a target for the average employee engagement score of not less than 80%.

1) Scope of Human Rights Governance

The Company ensures that respect for human rights covers the operations of the Company and the Group, including individuals and entities connected to its business activities, such as directors, executives, and employees at all levels, as well as affiliated companies, joint ventures, business partners, contractors, and service providers. This approach supports a supply chain that operates in alignment with human rights principles in an appropriate and auditable manner.

2) Monitoring and Risk Review

The Company promotes continuous monitoring of human rights risks and impacts by integrating human rights considerations into internal communications and personnel development processes (e.g., new employee orientation and relevant training programs). The Company also assigns relevant functions to monitor compliance with the Company's requirements and Code of Conduct as appropriate. Where applicable, the Company integrates human rights risk assessment with the enterprise risk management process and/or supplier assessments to ensure systematic oversight aligned with material risks.

3) Grievance Mechanisms, Remedy, and Follow-Up

The Company provides channels for feedback, complaints, and whistleblowing so that employees and stakeholders can raise concerns regarding potential rights violations in a safe, confidential, and accessible manner. The Company has established processes to review complaints and implement corrective actions and/or remedies as appropriate. Follow-up actions are monitored, and the effectiveness of measures is periodically reviewed to strengthen prevention and reduce the likelihood of recurrence.

In 2025, the Company announced and reinforced the importance of human rights within its Code of Conduct to ensure comprehensive protection and consistent implementation. The Company has established the following guidelines for directors, executives, and employees:

Guidelines

- Treat one another equally with mutual respect, and do not discriminate on the basis of differences in gender, race, ethnicity, religion, nationality, age, status, language, or any other factor unrelated to job performance, while supporting an appropriate and safe working environment.
- Perform duties with honesty and integrity, and cooperate in preventing risks or impacts that may arise from ethical issues and human rights violations, including compliance with applicable laws and requirements.
- Carry out work conscientiously and responsibly throughout all processes from planning and execution to monitoring to ensure compliance with the Company's Code of Conduct and standards.
- Do not support, cooperate with, or conceal any act that violates the Code of Conduct or the law; report concerns through the Company's established channels to strengthen transparency and accountability.

In addition, the Human Resources and Organization Development function has integrated the human rights-related business conduct guidelines into the onboarding program for all new employees, to communicate the Company's commitment to respecting and upholding human rights and to build awareness of material human rights risks and impacts relevant to business operations.

The Company has established grievance and whistleblowing channels to enable employees and stakeholders to report incidents or concerns appropriately. The Company has also defined an action plan to guide human rights management, as follows:

- develop and publish a human rights policy;
- establish processes to identify human rights risks and assess potential impacts;
- monitor results, integrate actions as appropriate, and communicate the effectiveness of implementation; and
- define appropriate remedy and corrective actions for impacts that occur.

Key Labor Rights Principles and Employee Treatment

The Company respects labor rights, including freedom of association and the right to collective bargaining. Employees have full freedom to engage in collective bargaining under a collective bargaining agreement. Key focus areas include:

- fair compensation and benefits appropriate to working conditions;
- employee development, capability building, and training;
- working conditions, safety, and occupational health; and
- freedom of opinion and expression within appropriate boundaries.

Employee Welfare and Participation

In addition to statutory benefits, the Company provides supplementary welfare programs to support employees' quality of life, such as health and accident insurance, assistance in the event of a family member's death, a provident fund, and travel-related expenses. The Company also provides a welfare canteen offering quality meals at affordable prices. Furthermore, the Company has established a Workplace Welfare Committee as an employee participation mechanism, through which employee representatives can propose suggestions and engage with the employer regarding the allocation of welfare benefits in a manner appropriate to the organization's context.

Information on setting employee and labor management goals

Setting employee and labor management goals

Does the company set employee : Yes
and labor management goals?

Details of setting goals for employee and labor management

Target(s)	Indicator(s)	Base year(s)	Target year(s)
<ul style="list-style-type: none"> • Employee training and development • Promoting employee relations and participation • Safety and occupational health at work 	<ul style="list-style-type: none"> - All new employees completed the Companys Business Code of Conduct and Human Rights training and passed the post-training assessment (100%). - Employees received an average of at least 5 training days (40 hours) per person per year. - Employee engagement score was maintained at no less than 80%. - Zero Accident target: 0 work-related accidents or fatal injuries (covering employees, business partners, and contractors working on the Companys premises). 	<p>2024: - All new employees completed the Companys Business Code of Conduct and Human Rights training and passed the post-training assessment (100%).</p> <ul style="list-style-type: none"> - 50% of the Companys employees completed the Business Code of Conduct and Human Rights training and passed the post-training assessment. - Employees received an average of at least 5 training days (40 hours) per person per year. - Employee engagement score was maintained at no less than 80%. Zero Accident target: 0 work-related accidents or fatal injuries (covering employees, business partners, and contractors working on the Companys premises). 	<p>2025: - All new employees completed the Companys Business Code of Conduct and Human Rights training and passed the post-training assessment (100%).</p> <ul style="list-style-type: none"> - 50% of the Companys employees completed the Business Code of Conduct and Human Rights training and passed the post-training assessment. - Employees received an average of at least 5 training days (40 hours) per person per year. - Employee engagement score was maintained at no less than 80%. Zero Accident target: 0 work-related accidents or fatal injuries (covering employees, business partners, and contractors working on the Companys premises).

Information on performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor : Yes

management

The Company places great emphasis on employee and workforce management as a key driver of sustainable organizational growth. The Company aims to continuously enhance workforce capabilities in line with its business direction and the ongoing transformation of the automotive industry. To this end, the Company established the Master Automotive Training Center (MAT) as a hub for developing automotive and service capabilities in accordance with OEM standards, supporting business expansion and new branch openings. MAT also strengthens employees knowledge and skills across all functions sales and service, support functions, future skills, management and leadership as well as training on relevant laws and international standards such as PDPA, ESG, Risk Management, and ISO. The Company designates training and skills development as part of the performance evaluation indicators for each function to promote continuous learning and effective application in day-to-day operations.

In 2025, the Company continued to place importance on strengthening employees knowledge and understanding of business ethics, human rights, and anti-corruption through both new employee orientation and quarterly training sessions. A total of 383 new employees completed the training and passed the assessment, representing 100% of all new employees. In addition, 1,287 employees out of a total workforce of 2,758 completed the training and passed the assessment, accounting for 46.66% of all employees.

In addition, the average training hours per employee were 12.85 hours per person per year, with total training expenses amounting to Baht 9,509,494. The Company also revised the calculation methodology for historical data for 2023, 2024 and 2025 by applying the same criteria as in 2025 to ensure consistency, comparability, and alignment with sustainability disclosure practices.

In addition, the Company has embedded risk management as part of its corporate culture by continuously communicating and promoting knowledge and understanding of risk management among employees at all levels, from the Board of Directors, executives, managers and/or supervisors, to operational staff. The number of participants in such training comprised 2 executives, 1 manager, and 13 employees.

To enhance quality of life and employee engagement, the Company conducted an annual Voice of Employee (VOE) engagement survey in 2025, with participation representing 86% of total employees. Feedback from employees was analyzed and used to continuously improve human resource management practices and the working environment.

With respect to labor rights and fair labor practices, the Company is committed to equality, fairness, and respect for human dignity across all stakeholder groups. The Company does not support forced labor, opposes child labor, and does not tolerate discrimination in any form. It provides grievance and whistleblowing channels that are safe, transparent, and trackable, and protects complainants from retaliation. Human rights management is implemented systematically through group-wide policies, Human Rights Due Diligence (HRDD), and ongoing monitoring. In 2024, the Company recorded no complaints or reports related to human rights violations, and no incidents of discrimination or harassment within the organization.

With regard to safety, occupational health, and the working environment, the Company is committed to fostering a Zero Accident culture and places the highest priority on the safety of employees, technicians, contractors, customers, and relevant stakeholders. To this end, the Company has continuously implemented proactive measures, including the provision of personal protective equipment (PPE), the designation of appropriate storage areas for materials and equipment, improvements to working conditions, the installation of warning signs in high-risk areas, and the cultivation of safety awareness from the orientation program for new employees. In 2025, a total of 716 employees completed basic fire-fighting training, and workplace environmental conditions were regularly monitored in accordance with legal requirements.

For 2025, the Company reported zero work-related fatalities and zero serious work-related accidents/injuries resulting in lost time. The injury frequency rate (I.F.R.) was 4.25, and the injury severity rate (I.S.R.) was 6.21.

Information on employment

Employment

	2023	2024	2025
Total employees (persons)	2952	2669	2758
Male employees (persons)	2040	1857	1891
Percentage of male employees (%)	69.11	69.58	68.56
Female employees (persons)	912	812	867
Percentage of female employees (%)	30.89	30.42	31.44

Number of employees categorized by position

	2023	2024	2025
Total number of employees in operational level (Persons)	2,713	2,471	2,514
Percentage of employees in operational level (%)	91.90	92.58	91.15
Total number of employees in management level (Persons)	232	192	238
Percentage of employees in management level (%)	7.86	7.19	8.63
Total number of employees in executive level (Persons)	7	6	6
Percentage of employees in executive level (%)	0.24	0.22	0.22

Number of male employees categorized by position

	2023	2024	2025
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	2023	2024	2025
Total number of male employees in operational level (Persons)	1,882	1,722	1,736
Percentage of male employees in operational level (%)	92.25	92.73	91.80
Total number of male employees in management level (Persons)	154	132	151
Percentage of male employees in management level (%)	7.55	7.11	7.99
Total number of male employees in executive level (Persons)	4	3	4
Percentage of male employees in executive level (%)	0.20	0.16	0.21

Number of female employees categorized by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	831	749	778
Percentage of female employees in operational level (%)	91.12	92.24	89.73
Total number of female employees in management level (Persons)	78	60	87
Percentage of female employees in management level (%)	8.55	7.39	10.03
Total number of female employees in executive level (Persons)	3	3	2
Percentage of female employees in executive level (%)	0.33	0.37	0.23

Significant changes in the number of employees

Significant changes in number of employees over the : No
past 3 Years

Employment of workers with disabilities

	2023	2024	2025
Total employment of workers with disabilities (persons)	25	28	26
Total number of employees with disabilities (Persons)	25	28	26
Total male employees with disabilities (persons)	14	18	14
Total female employees with disabilities (persons)	11	10	12
Percentage of disabled employees to total employees (%)	0.85	1.05	0.94
Total number of workers who are not employees with disabilities (persons)	0	0	0
Contributions to empowerment for persons with disabilities fund	Yes	Yes	Yes

Information on compensation of employees

Employee remuneration by gender

	2023	2024	2025
Total employee remuneration (baht)	973,500,000.00	1,050,600,000.00	999,145,322.49
Total male employee remuneration (baht)	535,500,000.00	546,300,000.00	687,607,805.46
Percentage of remuneration for male employees (%)	55.01	52.00	68.82
Total female employee remuneration (baht)	438,000,000.00	504,300,000.00	311,537,517.03
Percentage of remuneration for female employees (%)	44.99	48.00	31.18
Average of remuneration of employees (Baht/persons)	329,776.42	393,630.57	362,271.69

	2023	2024	2025
Average of remuneration for male employees (Baht/persons)	262,500.00	294,184.17	363,621.26
Average of remuneration for female employees (Baht/persons)	480,263.16	621,059.11	359,328.16
Rate of average of remuneration between female employees and male employees	1.83	2.11	0.99

Information on provident fund management

Provident fund management policy and guidelines

Provident fund management policy and guidelines : No

The Company has a policy to encourage employees to voluntarily save money. Accordingly, the company and its subsidiaries, together with their employees, have established a provident fund in accordance with the Provident Fund Act B.E. 2530 (1987). Employees and the company's subsidiaries contribute to the fund on a monthly basis at a rate of 3 - 15 percent of salary. The provident fund is managed by SCB Asset Management Co., Ltd., and the accumulated benefits will be paid to employees upon their resignation from the fund or termination of employment in accordance with the provident fund regulations of the company and its subsidiaries.

Overview of methods for determining employee and employer contribution Rates

- Employee contribution rates and employer contribution rates remitted to the PVD.
 - Employee contribution rate: 3 - 15 percent of wages.
 - Employer contribution rate: 3 - 5 percent of wages, depending on the employees length of service.
- Whether the company supports the fund committee (fund committee: FC) to attend training programs organized by the Association of Provident Funds or other training programs in order to enhance knowledge and understanding in selecting investment policies and fund managers, monitoring investment management of the PVD, and performing other roles and duties.
- Whether the company's provident fund committee applies the Stewardship Code for Institutional Investors (I Code) in the operation and management of the provident fund.

Implementation of Investment Governance Code for : Yes
Institutional Investors ("I Code") by Company's
Provident Fund Committee

Participation in provident fund membership

Details of provident fund participation

Number of employees joining in PVD (persons)

	2023	2024	2025
Number of employees eligible to participate in PVD (1) (persons)	2251	2300	2077
Number of employees joining in PVD (persons)	1298	1375	1141
Number of PVD members / Total employees (%)	43.97	51.52	41.37
Number of PVD members / Total eligible employees (%)	57.66	59.78	54.94

Remark: (1) The number of employees participating in the provident fund (PVD) represent the consolidated figures of the Group.

Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by (2) employer (baht)	18,420,372.00	19,322,847.00	17,169,964.00
Total amount of provident fund contributed by employee (baht)	26,987,524.00	28,932,548.00	27,706,513.00

Remark: (2) The number of the amount of the PVD represent the consolidated figures of the Group.

Summary of employee PVD participation over the past year

Company name	Employees participating in PVD (Yes/No)	Total number of employees (persons)	Number of employees eligible to participate in PVD (persons)	Number of employees joining in PVD (persons)	Number of PVD members / Total employees (%)	Number of PVD members / Total eligible employees (%)
Millennium Group Corporation (Asia) Public Company Limited	Yes	2,758	2,077	1,141	41.37	54.94

Summary of employee PVD participation over the past year

As of 31 December 2025

Company Name / Subsidiary	Employees participating in PVD (Yes/No)	Total number of employees (persons)	Number of employees eligible to participate in PVD (persons)	Number of employees joining in PVD (persons)	Number of PVD members / Total employees (%)	Number of PVD members / Total eligible employees (%)
MGC-ASIA	Have	207	207	135	65.22	65.22
Subsidiaries						
1. MAG	Have	874	874	467	53.43	53.43
2. SHA	Have	379	379	204	53.83	53.83
3. USM	Have	38	24	24	63.16	100.00
4. GW	Have	25	25	18	72.00	72.00
6. MGC Marine	Have	12	12	2	16.67	16.67
7. MGC Aviation	Have	1	1	1	100.00	100.00
8. MMS	Have	176	176	70	39.77	39.77
9. MCR	Have	144	144	77	53.47	53.47
10. i24	Have	73	73	46	63.01	63.01
11. MDS	Have	679	12	12	1.77	100.00
12. NEO	Have	9	9	4	44.44	44.44
13. XMP	Have	53	53	29	54.72	54.72
14. XMTH	Have	42	42	18	42.86	42.86
15. ZMP	Have	46	46	34	73.91	73.91
Total	Have	2,758	2,077	1,141	41.37	54.94

Information on employee development

Employee training and development

	2023	2024	2025
Employee development plans as part of annual performance reviews	Yes	Yes	Yes
Average employee training hours (Hours / Person / (3) Year)	13.39	13.08	12.85

	2023	2024	2025
Total amount spent on employee training and development (Baht)	18,162,313.00	13,074,055.00	9,509,494.00
Percentage of training and development expenses to total expenses (%) ^(*)	0.000744	0.000660	0.000445
Percentage of training and development expenses to total revenue (%) ^(*)	0.000723	0.000643	0.000423

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Remark: ⁽³⁾ The Company has restated the data on Average Training Hours per Employee for 2023 and 2024 to ensure comparability with 2025 by aligning the calculation methodology. The denominator has been changed from the number of training participants to the total number of employees" in accordance with international sustainability reporting standards.

Information on safety, occupational health, and work environment

Statistic of accident and injuries of employees from work

	2023	2024	2025
Total number of lost time injury incidents by employees (Cases)	0	0	0
Total number of employees that lost time injuries for 1 day or more (Persons)	N/A	N/A	0
Percentage of employees that lost time injuries for 1 day or more (%)	N/A	N/A	0.00
Total number of employees that fatalities as a result of work-related injury (Persons)	0	N/A	0
Percentage of employees that fatalities as a result of work-related injury (%)	0.00	N/A	0.00

Additional explanation : ^(*) The company with the total number of employees over 100 or more

^(**) The company with the total number of employees less than or equal to 100

Information on promoting employee relations and participation

Employee engagement

	2023	2024	2025
Total number of employee turnover leaving the company voluntarily (persons)	521	659	605
Total number of male employee turnover leaving the company voluntarily (persons)	234	328	308
Total number of female employee turnover leaving the company voluntarily (persons)	287	331	297
Proportion of voluntary resignations (%)	17.65	24.69	21.94
Percentage of male employee turnover leaving the Company voluntarily (%)	44.91	49.77	50.91
Percentage of female employee turnover leaving the Company voluntarily (%)	55.09	50.23	49.09

	2023	2024	2025
Evaluation result of employee engagement	Yes	Yes	Yes

Employee internal groups

Employee internal groups : Yes
Types of employee internal groups : Welfare committee

Responsibility to customers/ consumers

Information on responsibility to customers/consumers policy

Consumer data privacy and protection policy and guidelines

- Consumer data privacy and protection policy and guidelines : Yes
- Consumer data privacy and protection guidelines : Collection of personal data, Use or disclosure of data, Rights of data owners, Retention and storage duration of personal data, Company's measures for third parties' use of customer data, Security measures of personal data

Responsible sales and marketing policy and guidelines

- Responsible sales and marketing policy and guidelines : No
- Reference link for responsible sales and marketing policy and guidelines :
- Page number of the reference link :

Policy and guidelines on communicating the impact of products and services to customers / consumers

- Policy and guidelines on communicating the impact of products and services to customers / consumers : No

Information on customer management plan

Customer management plan

- Company's customer management plan : Yes
- Customer management plan implemented by the company in the past year : Responsible production and services for customers, Communication of product and service impacts to customers / consumers, Development of customer satisfaction and customer relationship, Consumer data privacy and protection

The Company is committed to managing customer relationships in a systematic manner throughout the entire product and service lifecycle, from the provision of information prior to purchase decisions, sales, and delivery, to after-sales services, feedback collection, and personal data protection. This is to ensure that customers receive a positive experience, maintain confidence in the Company's products and services, and develop long-term relationships with the brand. The Company places importance on building and sustaining strong customer relationships on a sustainable basis, while striving to deliver positive experiences at every service touchpoint.

1) Responsible Customer Service

The Company has established guidelines for the responsible delivery of products and services, taking into account quality, safety, transparency, and suitability to customers needs. These guidelines cover all stages of the customer journey, from consultation, test drives, and vehicle delivery to after-sales services, with the aim of creating positive experiences and long-term trust. In this regard, the Company is committed to operating in line with its mission of Striving for Excellence across its people, work processes, products, and services in order to continuously enhance service standards.

In its operations, the Company analyzes service data and customer feedback to improve work processes and ensure consistency across all customer touchpoints, while enhancing convenience, speed, and service efficiency. This supports customer satisfaction and fosters sustainable relationships between customers and the Company.

2) Communication of Information on Product and Service Impacts to Customers

The Company places importance on communicating product and service information to customers in an accurate, clear, and sufficient manner to support informed decision-making. This includes information on usage, service terms and conditions, maintenance, access to after-sales services, as well as other information necessary for the proper and safe use of products and services. The objective is to ensure that customers have a correct understanding and are able to derive maximum benefit from the Companys products and services, under the principles of transparency and consumer responsibility.

In addition, the Company continues to develop communication channels and service accessibility in line with consumer behavior in the digital era, such as online service channels, advance service center appointment systems, and convenient contact channels. These measures enable customers to inquire, receive advice, or communicate their needs quickly and efficiently.

3) Enhancing Customer Satisfaction and Strengthening Customer Relationships

The Company continuously plans and implements initiatives to enhance customer satisfaction and strengthen customer relationships by applying customer relationship management (CRM) systems and data analytics to better understand the needs of different customer segments. The insights obtained are then used to improve products, services, and the overall customer experience, thereby supporting customer retention and fostering long-term brand loyalty.

To build long-term relationships, the Company uses its Loyalty Program as a mechanism to provide appropriate benefits and experiences to customers who continue to use its products and services. The Company also monitors customer satisfaction across both the sales service group and the service group through designated channels, and uses the results to analyze and continuously improve service processes for greater effectiveness.

4) Protection of Customers Personal Data

The Company places great importance on safeguarding the security of customers personal data and recognizes that the protection of personal data relating to customers, employees, business partners, and stakeholders is a critical issue in the digital era. The Company has therefore established appropriate guidelines for the collection, use, disclosure, and retention of personal data based on the principles of necessity, security, and accountability, in order to strengthen the confidence of customers and stakeholders.

In addition, the Company promotes awareness among relevant personnel of the importance of maintaining the confidentiality of customer information and exercising due care in the use of such data. This is undertaken in parallel with the continuous review of processes and internal control measures to ensure effective data management, in line with transparent business operations and the long-term expectations of stakeholders.

Information on setting customer management goals

Setting customer management goals

Does the company set customer management goals : Yes

Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
<ul style="list-style-type: none"> Development of customer satisfaction and customer relationship 	The Company set customer satisfaction targets for two groups: (1) the sales service group; and (2) the after-sales/service group.	2024: The customer satisfaction target was set at no less than 85%.	2025: - The sales service group recorded an average customer satisfaction score of 96%. - The service group recorded an average customer satisfaction score of 93%.

Information on performance and results of customer management

Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

In 2025, the Group continued to advance its customer management efforts by focusing on building strong and lasting relationships with customers across every stage of the Customer Journey, from consultation and test drives to vehicle delivery and after-sales services. These efforts were aimed at enhancing the customer experience, building trust, and fostering long-term brand loyalty. To this end, the Group implemented a Customer Relationship Management (CRM) system together with data analytics to collect and analyze the needs of each customer segment, and to use such insights to improve products, services, and work processes in a manner that effectively aligns with customer behavior and expectations.

In addition, the Group further developed its service channels to align with customers lifestyles in the digital era, including online services, advance service center appointment systems, and convenient contact channels accessible anytime and anywhere. These initiatives were undertaken in parallel with the implementation of a Loyalty Program to provide appropriate privileges and experiences to customers who continue to use the Groups services. This has served as an important mechanism for strengthening brand engagement and increasing the likelihood of repeat service usage.

In 2025, the Group also conducted customer satisfaction surveys through its Data Center, covering both sales customers and service customers. The survey results were analyzed and used as key inputs for improving work processes, enhancing service standards, and continuously developing personnel capabilities. The results showed that the sales service group achieved an average customer satisfaction score of 96%, while the service group recorded an average score of 93%, reflecting the effectiveness of the Groups customer experience management and its ability to respond appropriately to customer needs.

Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	Yes	Yes	Yes

Channels for receiving complaints from customers/consumers

Company's channels for receiving complaints from : Yes
customers/consumers

Telephone : +66 (0) 2935 2000

Fax : -

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

Company's website : <https://www.mgc-asia.com/th/home>

Address : 2222/9 Ladprao Road, Phlapphla Subdistrict, Wang
Thonglang District Bangkok 10310

Responsibility to community/ society

Information on community development and engagement policies

Community development and engagement policies

- Community development and engagement policies : Yes
- Reference link for community development and engagement policies : <https://www.mgc-asia.com/storage/document/cg-policy/corporate-social-responsibilities-policy-en.pdf>

Information on community and social management plan

Community and social management plan

- Company's community and social management plan : Yes
- Community and social management plan implemented by the company over the past year : Occupational health, safety, health, and quality of life, Disadvantaged and vulnerable groups

Communities and society are key stakeholders to whom the Company attaches great importance. The Company is committed to building strong relationships and creating shared value through responsible business conduct alongside sustainable community and social development. This approach is intended to strengthen confidence and trust, while supporting harmonious coexistence over the long term.

Management Approach

In 2025, the Company focused on being a good corporate citizen and maintaining close care for communities surrounding its operating areas. The Company placed importance on the environment, health, well-being, and safety of local communities, while supporting activities that appropriately respond to community needs. In this regard, the Company pursued the following key approaches:

- Conducting assessments of community needs and material issues of concern at least once every two years. Incorporating community concerns and expectations into action plans and responsive initiatives.
- Encouraging employees to continuously participate in community and social initiatives.

Operational Strategies

- Promoting the participation of employees and relevant stakeholders in jointly advancing sustainability for society.
- Continuously supporting community and social development through projects that generate positive social and environmental outcomes.

- Reference link for company's community and social management plan : <https://sustainability.mgc-asia.com/en/social>

Information on setting of community and social management goals

Setting of community and social management goals

- Does the company set community and social management goals : Yes

Details of community and social management goal setting

Target(s)	Indicators(s)	Base year(s)	Target year(s)
• Others : Community satisfaction score	- Zero community-related complaints - Community satisfaction score of 85%	2024: - Zero community-related complaints - Community satisfaction score of 90%	2025: - Zero community-related complaints - Community satisfaction score of 86.7%

Information on outcomes and results of community and social management

Performance and outcomes of community and social management

Performance and outcomes of community and social management : Yes

1) Pun Kan Pun Suk Project

MGC-ASIA promotes a culture of sharing and efficient resource utilization by collecting donated items from employees and related parties and converting them into educational scholarships through donations to the Yuvabadhana Foundation. This initiative supports underprivileged children and youth in gaining continued access to education, while also encouraging employees to participate in sustainable social contribution.



Performance Results

- 2024: A total of 556 donated items (saleable items) were collected, generating a value of THB 36,505, which was converted into 5 scholarships (THB 7,000 per scholarship).
- 2025: The donation period was extended through March 2026.

2) Project to Provide Supplies in Support of Educational Institution Activities and Nearby Communities

MGC-ASIA supported public benefit activities in surrounding areas by donating equipment and snacks to nearby schools and communities, such as Bangkok Sueksa School, Islam Santichon School, and the Wang Thonglang District Office, in support of National Childrens Day activities and other community initiatives, as appropriate.



3) MGC-ASIA Management Team Begins the Year with Positive Energy and Giving

MGC-ASIA encourages the beginning of each year through activities centered on sharing and giving. These included annual merit-making activities at showrooms, the provision of rehabilitation funding to Tessaban 2 School (Baan Hat Yai), the donation of sports equipment, participation in repainting school buildings, and the reuse of discarded tires to improve the school landscape. These activities reflected the Company's commitment to social contribution and community support through collaborative action.



4) Social Contribution Activity: Donation and Area Development for Baan Lamu School, Chumphon Province

Millennium Auto Group Co., Ltd., under MGC-ASIA, led BMW Motorrad customers in participating in a social contribution activity together with the BMW Motorcycle Club (Thailand South) and business partners, such as Wang Prom Herbal Inhaler and Arabus Coffee. The group traveled to Baan Lamu School, Na Kratom Subdistrict, Tha Sae District, Chumphon Province, to support the development of the school and its surrounding area.

Key Contributions

- Donated a total of THB 100,000 to support school development.
- Supported area improvements, installation of floodlights for the football field, and donation of new dining tables and chairs.

5) Social Contribution Activity: Donation of Unused Tires for Playground Landscape Improvement

MGC-ASIA, in collaboration with the Thamchaunviriya Foundation and affiliated brands including Rolls-Royce, Azimut Yachts, and Chris-Craft, as well as partner brands Aston Martin and Maserati, donated unused tires for use in improving the playground landscape within the Department of Military Services, Royal Thai Armed Forces Headquarters. This initiative helped create a joyful and creative space for children while turning unused materials into beneficial community resources.



6) Donation of Relief Supplies for Earthquake Victims

MGC-ASIA, together with SIXT Rent a Car Thailand, XPENG Thailand, and the Thamchaunviriya Foundation, donated 4,000 blankets through the Embassy of the Republic of the Union of Myanmar in Thailand to support people affected by the major earthquake in areas such as Sagaing Region, Mandalay Region, Magway Region, and the northeastern part of Shan State, Myanmar. This initiative represented a continued act of compassion and shared support, carried out at the Embassy of Myanmar in Bangkok.



7) Donation of 1,000 Unused Tires to Support Missions Along the Thai-Cambodian Border

Master Motor Services (Thailand) Co., Ltd., under MGC-ASIA, together with the Thamchaunviriya Foundation, donated a total of 1,000 unused tires to support the operations of personnel stationed in frontline border areas, comprising: 600 tires delivered to the Suranaree Task Force, Surin Province 400 tires delivered through Dom Pradit Subdistrict Administrative Organization, Nam Yuen District, Ubon Ratchathani Province, for coordination with Ranger Company 2308

8) Project to Deliver Care and Assistance to Flood Victims in Hat Yai District

In 2025, MGC-ASIA, together with the Thamchaunviriya Foundation, supported flood relief efforts in Hat Yai by providing both equipment and assistance for employees and local communities. Support included flat-bottom motorboats with drivers, 24 life jackets, washing machines, relief bags, and clothing. In addition, a BMW showroom was opened as a

temporary relief and shelter center, meals were provided during the flooding period, and staff from headquarters were deployed to support on-site operations. The Company also provided additional welfare support to employees at the Hat Yai branch through Lotus spending vouchers.

9) Thai People Care for One Another Project in Support of Flood Victims in Songkhla Province (Hat Yai)

The Company donated relief items to help ease hardship among flood victims, including: General clothing:

- 124 shirts, 58 pairs of trousers, and 29 sets of childrens clothing
- New/specialized clothing: a total of 365 sets, such as yellow shirts, sportswear, and technician uniforms
- Other items: 30 commemoratives 25th anniversary shirts, suits, suitcases, and clothing donated by the Group

CEO



25 years we generate amazing people

MGC-ASIA

ร่วมบริจาค

เสื้อผ้าใหม่-ใช้แล้ว เพื่อผู้ประสบอุทกภัยขนาดใหญ่

เพื่อส่งต่อให้ครอบครัวที่กำลังเดือดร้อนและต้องการความช่วยเหลืออย่างเร่งด่วน ทุกชิ้นคือกำลังใจสำคัญ

คนไทยมีน้ำใจ ไม่ทิ้งกัน...

ขอเชิญชวนชาว MGC-ASIA ร่วมบริจาคเสื้อผ้า กุญรูปแบบ ทั้งใหม่และใช้แล้วที่ยังสภาพดี พร้อมสวมใส่ สำหรับทุกวัย เพื่อรวบรวมนำไปช่วยเหลือ พี่น้องชาวหาดใหญ่ ที่ได้รับผลกระทบจากน้ำท่วม

ร่วมบริจาคได้ที่

ฝ่ายทรัพยากรมนุษย์ (HROD) ชั้น 3 ตึกกลาง สำนักงานใหญ่ ลาดพร้าว 112 เบอร์โทรติดต่อ 02 935 2000 ext. 0

รับบริจาควันนี้ ถึง 12 ธันวาคม 2568

HROD

10) MGC-ASIA Project in Collaboration with the National Blood Centre, Thai Red Cross Society

The Company continuously promotes a culture of blood donation by organizing quarterly blood donation activities to support the public healthcare system and patient assistance through the participation and generosity of employees.

Quarter	2023 No. of Employees (Persons)	2023 Blood Volume Donated (cc)	2024 No. of Employees (Persons)	2024 Blood Volume Donated (cc)	2025 No. of Employees (Persons)	2025 Blood Volume Donated (cc)
Q1	36	16,200	31	14,000	40	18,000
Q2	50	22,500	28	12,800	39	17,550
Q3	40	18,000	33	14,800	32	14,400
Q4	45	20,250	51	22,950	34	15,300
Total	171	76,950	143	64,550	145	65,250

Note: One person donates 450 cubic centimeters of blood per donation.

In 2025, the Company conducted a community satisfaction assessment covering the communities surrounding its operational area at the head office, with an overall satisfaction score of 86.7%. The Company has also established a plan to expand the satisfaction survey to additional operating areas of its subsidiaries in the following year, in order to ensure broader monitoring and more comprehensive management of community relationships.

Supplier Engagement for Sustainable Business Operations and ESG-Based Supplier Selection Criteria

The Company recognizes the importance of suppliers within the value chain as key stakeholders contributing to sustainable business operations. The Company therefore aims to promote collaboration with suppliers under Environmental, Social, and Governance (ESG) principles in order to elevate business practices in alignment with the Company's sustainability approach. The Company has established guidelines and criteria for sustainable supplier management, covering key aspects as follows:

1. Establishment of ESG-based Supplier Selection Criteria (ESG Criteria) The Company has defined criteria and guidelines for supplier selection, taking into consideration ESG factors to ensure that suppliers operate responsibly, including:

- Compliance with labor laws and relevant labor standards
- Respect for and protection of human rights

Appropriate environmental management

2. ESG-based Supplier Evaluation and Selection

The Company incorporates sustainability criteria into the new supplier selection process by requiring suppliers to complete an ESG Self-Declaration as part of the evaluation. This assessment covers key areas, including:

- Products and services
- Business operations
- Environmental and social aspects

In 2025, the Company continued to promote supplier engagement, with a total of 211 new suppliers acknowledging and signing the Company's sustainable supplier selection guidelines and ESG criteria, supporting responsible supply chain management.

Benefit from implementing social development project

Financial benefits

Does the company measure the financial benefits : Yes
from social development?

	2023	2024	2025
Scholarships (Baht)	45,500.00	36,505.00	0.00
Donations / Grants (Baht)	0.00	0.00	100,000.00

Non-financial benefits

Does the company measure the non-financial : Yes
benefits from social development?

	2023	2024	2025
Social impact and Community Engagement Initiative (Pieces)	0.00	0.00	6,630.00

Remarks - This document is automatically generated based on information processed as received from the listed company on as is basis. The Stock Exchange of Thailand (SET) does not make any representations regarding accuracy, completeness, appropriateness, recency or reliability of the information contained in this document, nor does it make any guarantee of a result of the use of the information contained in this document. In no event shall SET be responsible for any loss or damage resulting from the use of this document or the information contained herein.

ESG Performance

Company Name : Millennium Group Corporation (Asia) Public Company Limited

Symbol : MGC

Market : SET

Industry Group : Industrials

Sector : Automotive

Corporate Governance Policy

Information on overview of the policy and guidelines

Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

As a leader in the lifestyle mobility industry driven by innovation and customer-centricity listed on the Stock Exchange of Thailand, Millennium Group Corporation is committed to conducting business in compliance with the principles of good corporate governance, transparency, and accountability to generate potential and sustainable growth for the Company's business ecosystem.

For this reason, the Board of Directors has approved good corporate governance policies and business ethics, which are reviewed on a regular basis and improved annually to ensure compliance with the law, the eight corporate governance principles (Corporate Governance Code: CG Code), business operations, economic environment, and the changing society. These good corporate governance policies and business ethics are communicated to the board, executives, and all employees, and must be strictly followed as the practice, guidelines, and norms for conducting business. In addition, to improve compliance with the organization's business ethics at all levels and acquire the trust of shareholders, investors, and all stakeholders, the Company has published the corporate governance policies, business ethics, and other relevant policies on the website www.mgc-asia.com.

In this regard, the Board of Directors has assigned the Risk Governance and Sustainability Development Committee to oversee and review matters related to corporate governance and sustainability development. This includes monitoring outcomes, reviewing, and further developing policies to ensure their appropriateness in response to prevailing circumstances and alignment with good corporate governance practices. The Corporate Governance policy covers five sections as follows:

- [Section 1 The Rights of Shareholders](#)
- [Section 2 The Equitable treatment of Shareholders](#)
- [Section 3: The Role of Interested Persons](#)
- [Section 4: Disclosure and Transparency](#)
- [Section 5: Responsibilities of the Board of Directors](#)

Reference link for the full version of corporate governance policy and guidelines : <https://www.mgc-asia.com/en/investor-relations/corporate-governance/policy>

Policy and guidelines related to the board of directors

Are there policy and guidelines related to the board of directors : Yes

Guidelines related to the board of directors : Nomination of directors, Determination of director remuneration, Independence of the board of directors from the management, Director development, Board performance evaluation, Corporate governance of

subsidiaries and associated companies, Other guidelines related to the board of directors

Nomination of directors

Selection of Directors and Independent Directors

The Nomination and Remuneration Committee is responsible for considering, selecting, and recruiting individuals with the appropriate qualifications, experience, knowledge, and skills to contribute effectively to the business operations of the Company. These individuals are nominated to become directors and independent directors, to be proposed for approval by the Board of Directors and subsequently by the shareholders' meeting, in accordance with the Company's Articles of Association.

In the selection process of new directors, the Nomination and Remuneration Committee ensures that candidates meet the qualifications as outlined in the Board Charter and are evaluated based on the Board Skill Matrix, which has been approved by the Board of Directors. The criteria for selection align with the Company's business strategy and are reviewed annually. Furthermore, the Committee considers the diversity of qualifications, including factors such as gender, age, ethnicity, religion, nationality, and country of origin (Board Diversity). This approach promotes equality and prevents discrimination in the selection process. The Committee also utilizes the Director Pool provided by the Thai Institute of Directors Association (IOD) to assist in identifying suitable candidates.

In the previous year, the Company granted shareholders the right to propose candidates they believe are qualified for election as directors. This was announced on the Company's website. However, no shareholder submitted any nominations for the election of new directors. In cases where a director's position becomes vacant for reasons other than the expiration of the term, the Board of Directors will consider the appointment of a suitable candidate who meets the necessary qualifications and does not have any legal prohibitions. The appointment will be made with at least three-quarters (3/4) majority of the remaining directors. The newly appointed director will serve only for the remaining term of the director who vacated the position.

For the selection of independent directors, the Company will consider candidates who meet the qualifications of independent directors as defined by the Company and in line with the Capital Market Supervisory Board regulations, as well as criteria set by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). The qualifications of independent directors are based on the guidelines set forth in the Capital Market Supervisory Board's announcement. For further details, please refer to Appendix 5 under the section titled "Board Charter of the Company".

Selection of Chief Executive Officer and Senior Executives

In the event that the position of Chief Executive Officer (CEO) or a senior executive becomes vacant, or the incumbent is unable to fulfill their duties, the Board of Directors will designate the most qualified and suitable executive from the next-in-line or an equivalent position as an interim acting officer until a permanent successor is appointed. The Nomination and Remuneration Committee is responsible for determining the criteria and qualifications for selecting a new CEO or senior executive. The selection process focuses on identifying individuals with the appropriate expertise, leadership vision, and deep understanding of the corporate culture, ensuring their ability to drive the Company's business strategy and sustainable growth. The Committee will propose the most qualified candidate to the Board of Directors for consideration and approval.

Succession Plan for the Chief Executive Officer and Senior Executives

The Board of Directors recognizes the critical importance of establishing a structured succession planning framework to ensure leadership continuity in the event of a planned or unplanned transition of key management personnel. This initiative aims to mitigate risks associated with leadership gaps and ensure that the Company maintains its operational

stability, strategic direction, and long-term competitiveness. The Nomination and Remuneration Committee is responsible for developing and maintaining the succession plan for the CEO and senior executives, which is submitted to the Board of Directors for review on an annual basis. The succession planning process adheres to the following key principles and governance standards:

Assessment Criteria

- Annual performance appraisal results and business knowledge in each Business Unit (BU) over the past two years
- Potential assessment, based on leadership potential (Managerial Competency)
- Management capability assessment through the Management Assessment Test and Assessment Report
- Assessment of behaviors aligned with the Company's core values

Employees who pass the assessment and are identified as successors will receive appropriate development to prepare them for future leadership roles within the organization. In this regard, the Company gives first consideration to internal candidates. If no suitable successor can be identified from within the Company, external candidates with appropriate qualifications will then be considered.

Succession Process and Procedures

- Business Units identify or nominate successor candidates and submit the Succession Plan to HROD.
- Review and finalize the Succession Slate, with at least one successor candidate identified for each position, for HRs submission to the GCEO.
- Report the Succession Plan and conduct one-on-one successor discussions to prepare candidates for development.
- Prepare an Individual Development Plan, including assessment and development of management skills, knowledge, and capabilities on an individual basis, with readiness reviewed annually (HR/MAT).

Development Plan

Development Area	Activities / Approach	Responsible Party	Timeline	Success Indicators
On-the-Job Development	Assign special project responsibilities (e.g., cost reduction or work efficiency improvement projects)	Head of BU	6 months	Ability to successfully manage the project in accordance with KPIs
Coaching & Mentoring	Participate in a coaching program with senior executives	GCEO	2 times/year	Receive a Ready level feedback rating from the mentor
Job Enhancement	Attend training programs on business audit and management (e.g., Finance for Manager)	HR & MAT	2 courses	Able to prepare a complete process analysis report
Formal Learning	Participate in the Strategic Leadership for Future Executive program	HR & MAT	2 months	Successfully pass the program assessment
Self-Development	Undertake online learning on AI for Business	Self	Ongoing	Pass online assessments and present a work improvement project applying AI

Board Skill Matrix

The Company is committed to Board Diversity, ensuring a well-balanced composition that integrates Gender Diversity, Age Distribution, Knowledge and Expertise, Professional Experience, Critical Competencies, and Industry-Specific Skills. The core areas of expertise prioritized for board composition include Automotive Industry and Business Management, Finance, Accounting, Legal, and Investment, Technology, Digital Transformation, Innovation, Governance, Risk Management, and Compliance (GRC). In the director nomination process, the Company considers a wide range of qualified candidates from diverse sources, including State Enterprise Director Pool, Professional Director Databases, such as the Thai Institute of Directors (IOD) registry. Additionally, shareholders are granted the right to nominate candidates for directorship consideration at the Annual General Meeting (AGM). The selection process is guided by the Board Skill Matrix, ensuring alignment with the company's strategic direction and long-term value creation objectives.

Reference link for Nomination of directors : <https://www.mgc-asia.com/storage/document/cg-policy/board-and-committee-charter-en.pdf>

Determination of director remuneration

The remuneration of the Company's directors is determined based on the principles of fairness, transparency, and alignment with the scope of duties, responsibilities, and individual performance. The remuneration structure comprises fixed components (monthly retainer fees and meeting allowances) as well as variable components in certain cases, subject to the Company's operating performance. The proposed remuneration is reviewed by the Nomination and Remuneration Committee and endorsed by the Board of Directors prior to submission for approval at the shareholders meeting.

The remuneration structure applies to members of the Board of Directors and its sub-committees, including the Audit Committee, the Risk Management, Corporate Governance and Sustainability Committee, the Nomination and Remuneration Committee, as well as Independent Directors, the Group Chief Executive Officer, and senior executives. The determination of remuneration takes into account the nature and scope of responsibilities, performance results linked to the Company's overall performance, and other relevant contextual factors. Benchmarking against remuneration practices of listed companies in the same or comparable industries is also conducted to ensure competitiveness and appropriateness.

The Company establishes annual remuneration rates, with specific provisions for the Chairman of the Board, members of the Audit Committee, and other sub-committees, based on their assigned duties. Directors who concurrently hold executive or employee positions within the Company are not entitled to receive duplicate remuneration for their directorship roles.

Independence of the board of directors from the management

The Company ensures the independence of the Board from management by maintaining a proportion of independent directors at no less than one-third of the total board members, and no fewer than three persons. The qualifications of independent directors strictly comply with the criteria set forth by the SEC and the Stock Exchange of Thailand. Independent directors must have no business or personal relationship that could compromise their objectivity. Their duty is to act with integrity and in the best interests of the Company and all shareholders.

Director development

The Company promotes continuous learning and development of directors, covering essential knowledge areas such as corporate governance, risk management, and sustainability. Directors are encouraged to attend training programs provided by the Thai Institute of Directors (IOD) and other reputable institutions, both domestic and international.

The Company also provides a structured orientation program for new directors to familiarize them with the corporate structure, business operations, strategy, and key objectives. This program is facilitated by the Chairman of the Board of Directors, Group Chief Executive Officer (Group CEO), and/or the Executive Committee. Additionally, new directors receive essential governance documents, including the Board of Directors Charter, Articles of Association, and the Annual Report, along with other relevant materials. These documents help ensure that new directors fully understand their fiduciary duties, roles, and responsibilities as board members. The company also encourages directors to engage in continuous professional development through executive training programs, seminars, and industry briefings to enhance their governance competencies. This ensures that directors stay up to date with evolving business dynamics, regulatory developments, and best practices, ultimately benefiting the company's corporate governance framework.

In 2025, the following directors completed director development programs: Mr. Asa Piyarat Risk Management Program for Director Certification Program (DCP) 379/2025 Further details on board members' participation in training programs can be found in Appendix 1: "Details of Directors, Executives, Controlling Persons, Persons in charge of Finance and Accounting, Head of Controller and Company Secretary, and the Representative for Contract in Case of Foreign Company" Moreover, the Company regularly disseminates information on relevant corporate governance training and seminars to the Board.

Reference link for Director development : <https://www.mgc-asia.com/storage/document/cg-policy/cg-policy-en.pdf>

Page number of the reference link : 16-17

Board performance evaluation

The Company arranges for the performance evaluation and review of the Board of Directors and all subcommittees on a regular annual basis, at least once a year. The evaluation is based on the board self-assessment guidelines of the

Stock Exchange of Thailand, adapted as appropriate to the Company's board characteristics and structure. This serves as a framework for reviewing the performance of the Board's duties and promotes collective consideration of performance outcomes, as well as issues and obstacles relating to the Company's operations and good corporate governance.

Board Performance Evaluation as a Whole

The evaluation criteria are classified into five levels, as follows:

- 1 = Strongly disagree, or no action has been taken on the matter
- 2 = Disagree, or only limited action has been taken on the matter
- 3 = Agree, or the matter has been implemented to a reasonable extent
- 4 = Largely agree, or the matter has been well implemented
- 5 = Strongly agree, or the matter has been implemented excellently

The evaluation covers six areas as follows:

- 1. Structure and qualifications
- 2. Roles, duties, and responsibilities
- 3. Board meetings
- 4. Board dynamics in the performance of duties
- 5. Relationship with management
- 6. Director development

Evaluation Process

- 1. The Board of Directors conducts the board-level performance evaluation once a year.
- 2. The Company Secretary distributes the evaluation forms to each director for completion on a board-as-a-whole basis.
- 3. The Company Secretary collects the completed evaluation forms from the directors and summarizes the results for submission to the Board of Directors for consideration.
- 4. The Company Secretary coordinates the use of the evaluation results and recommendations to improve the effectiveness of the Board's performance for the greatest benefit in various aspects of corporate governance.

Results of the Board Performance Evaluation as a Whole for 2025

Evaluation Topic	2024 Board Evaluation (%)	2025 Board Evaluation (%)
1. Board structure and qualifications	91.45	95.21
2. Roles, duties, and responsibilities of the Board	89.10	93.98
3. Board meetings	90.77	94.87
4. Board dynamics in the performance of duties	91.38	94.46
5. Relationship with management	95.38	97.44
6. Director development	88.46	92.31
Overall evaluation score	91.09	94.71

Individual Director Performance Evaluation

The individual director performance evaluation covers five areas:

- 1. Personal qualifications
- 2. Readiness to perform duties
- 3. Participation in meetings
- 4. Roles, duties, and responsibilities

5. Relationship with the Board and management

Evaluation Process

1. The Board of Directors conducts the individual performance evaluation by way of self-assessment once a year.
2. The Company Secretary distributes the evaluation forms to each director for completion on an individual self-assessment basis.
3. The Company Secretary collects the completed evaluation forms from the directors and summarizes the results for submission to the Board of Directors for consideration.
4. The Company Secretary coordinates the use of the evaluation results and recommendations to improve the effectiveness of the Boards performance for the greatest benefit in various aspects of corporate governance.

Results of the Individual Director Performance Evaluation for 2025

Evaluation Topic	2024 Individual Evaluation (%)	2025 Individual Evaluation (%)
1. Personal qualifications	96.92	96.92
2. Readiness to perform duties	94.36	95.90
3. Participation in meetings	95.60	98.02
4. Roles, duties, and responsibilities	95.10	97.42
5. Relationship with the Board and management	93.85	96.92
Overall evaluation score	95.17	97.04

Sub-committee Performance Evaluation

The criteria and process for subcommittee performance evaluation are as follows:

1. Each subcommittee conducts a self-assessment once a year.
2. The secretary of each subcommittee collects the completed evaluation forms from committee members and summarizes the results for submission first to the relevant subcommittee and then to the Board of Directors for consideration.

The performance evaluation results of the subcommittees are as follows:

Audit Committee

Evaluation Topic	2024 Committee Evaluation (%)	2025 Committee Evaluation (%)
1. Committee structure and qualifications	93.33	98.67
2. Audit Committee meetings	91.43	93.33
3. Roles, duties, and responsibilities of the Audit Committee	97.14	98.10
Overall evaluation score	93.97	96.70

Nomination and Remuneration Committee

Evaluation Topic	2024 Committee Evaluation (%)	2025 Committee Evaluation (%)
1. Committee structure and qualifications	97.33	98.67
2. Committee meetings	94.29	94.29
3. Roles, duties, and responsibilities of the Committee	91.11	94.44
Overall evaluation score	94.24	95.80

Risk Governance and Sustainability Development Committee

Evaluation Topic	2024 Committee Evaluation (%)	2025 Committee Evaluation (%)
1. Committee structure and qualifications	93.00	100.00
2. Committee meetings	94.17	99.17
3. Roles, duties, and responsibilities of the Committee	95.00	100.00
Overall evaluation score	94.06	99.72

Executive Committee

Evaluation Topic	2024 Committee Evaluation (%)	2025 Committee Evaluation (%)
1. Committee structure and qualifications	89.33	94.67
2. Committee meetings	90.95	96.19
Overall evaluation score	90.14	95.43

Performance Evaluation of the Top Executive

The Company requires the performance evaluation of the top executive to be conducted annually to ensure alignment with the Company's business goals, organizational strategy, and principles of good corporate governance. The Board of Directors uses the evaluation results as an important tool for monitoring management effectiveness and ensuring that the top executive is able to drive the organization toward the achievement of both short-term and long-term goals in an effective and sustainable manner.

The performance evaluation of the top executive is divided into four sections: (1) financial performance indicators, (2) management performance indicators, (3) people management indicators, and (4) environmental, social, and governance (ESG) indicators. The evaluation covers both quantitative and qualitative performance outcomes in order to reflect the overall effectiveness of organizational management.

Section	Details of Indicators
1. Financial performance indicators	Consider the ability to achieve the Companys financial targets, such as revenue, profit, profitability, cost management, financial liquidity, and efficiency in resource utilization
2. Management performance indicators	Consider the ability to formulate and drive strategy, monitor operating performance, manage risks, maintain internal controls, make management decisions, and develop the organization to support long-term competitiveness
3. People management indicators	Consider the ability to manage and develop human resources, develop leadership, prepare succession readiness, motivate employees, and promote an appropriate organizational culture
4. Environmental, social, and governance indicators	Consider business operations in accordance with sustainable development principles, good corporate governance, compliance with relevant laws and regulations, responsibility toward stakeholders, and appropriate management of environmental and social impacts

In 2025, the top executive received an overall evaluation score of 95.04, reflecting strong capability in managing and driving the organization toward its established objectives effectively across financial performance, organizational management, human resource development, and business operations under the framework of good corporate governance and sustainable development principles.

Corporate governance of subsidiaries and associated companies

The Company implements robust oversight of its subsidiaries and associated companies. Directors or executives of the Company are appointed to serve on the boards of such entities to ensure strategic alignment and compliance with the Companys policies and Code of Conduct with clear scopes of authority and responsibilities are defined for board representatives, and any material transaction or matter must be approved by the Companys Board of Directors prior to execution.

Any other terms not mentioned in this document are subject to the securities and stock exchange laws, including other laws applicable or related to the Company's operation.

(1) In the following cases, directors of subsidiaries or associated companies (as the case may be) who represent the Company must be approved by the Board meeting before they can vote in Board meetings of subsidiaries or associated companies (as the case may be) to do such actions:

(1.1) Appointing or nominating individuals to be directors and executives representing the Company in subsidiaries and associated companies at the appropriate shareholding proportion of the Company in the subsidiaries or associated companies Except for when the governance policies of the subsidiaries and associated companies or the Board of Directors of the Company determine otherwise, the directors and executives appointed or nominated by the Company have the discretion to vote at board meetings of the subsidiaries and associated companies on general management issues and normal business transactions of subsidiaries and associated companies as the said committees or directors

deem appropriate for maximum benefit of the Company and the subsidiaries or associated companies (as the case may be). There are, however, some exceptions for issues that require approval from the Company's Board or the Annual General Shareholders' Meeting.

(1.2) Capital increase by issuing additional shares of the subsidiaries or associated companies and share allocation: This principle also applies to reducing the registered capital of subsidiaries or associated companies which are not proportionate with the existing proportion held by shareholders or any other action that may decrease direct or indirect voting right of the Company at general meetings of shareholders of the subsidiaries or associated companies or decrease the shareholding proportion that falls within the scope of selling assets to the extent that requires approval from the Company's Board meeting. However, there is an exception if it is part of the annual business plan or budget plan of the subsidiaries or associated companies that has been approved by the Company's Board meeting.

(1.3) Approving the annual dividend payment or interim dividend payment (if any) of the subsidiaries or joint ventures, with an exception for cases where such dividend payments align with the determined policy of the subsidiaries or associated companies;

(1.4) Changing regulations of the subsidiaries or associated companies, with an exception for significant changes in the regulations, which demand approval from the Company's Board meeting;

(1.5) Approving annual budget of the subsidiaries, except when specified in the line of authority of the subsidiaries, which has been approved by the Company's Board meeting

The following actions are significant and fall into the scope that may significantly affect the financial status and business performance of the subsidiaries. Therefore, these actions require approval from the Company's Board. It should be noted that these actions must be considered when calculating the size of the transactions by the subsidiaries compared to the size of the Company, and the results reach the threshold that needs approval from the Company's Board meeting.

1.1 In case the subsidiaries enter into agreements with individuals related to the Company or subsidiaries or transactions related to the acquisition or disposal of assets of the subsidiaries:

(1) Transfer or waiver of benefits, including the waiver of claims against those who have caused damage to the subsidiary.

(2) Sale or transfer of all or a significant part of the subsidiary's business to another party.

(3) Purchase or acquisition of another company's business into the subsidiary.

(4) Entering into, amending, or terminating contracts related to leasing all or a significant part of the subsidiary's business, assigning another party to manage the subsidiary's business or merging the subsidiary's business with another party.

(5) Leasing or lease-purchasing all or a significant part of the subsidiary's business or assets.

1.2 Engaging in borrowing, lending, granting of credit facilities, providing guarantees, incurring financial obligations, or extending any form of financial assistance that results in a material financial liability for the subsidiary and is not in the ordinary course of business, except for intercompany loans between the Company and its subsidiaries.

1.3 Dissolution of the subsidiaries' business;

1.4 Any other transaction that is not normal business transaction of the subsidiaries and is the transaction that significantly affects the subsidiaries;

(2) Before the subsidiaries make the following transactions, they must have approval from the Company's Board meeting. It should be noted that these actions must be the cases when calculating the size of the transactions by the subsidiaries compared to the size of the Company and the results reach the threshold that needs approval from the Company's Annual General Shareholders' Meeting.

(2.1) In case the subsidiaries enter into agreements with individuals related to the Company or subsidiaries or transactions related to the acquisition or disposal of assets of the subsidiaries:

(2.2) Capital increase by issuing additional shares of the subsidiaries and share allocation: This principle also applies to reducing the registered capital of subsidiaries which are not proportionate with the existing proportion held by shareholders or any other action that may decrease the direct or indirect voting right of the Company at general meetings of shareholders of the subsidiaries to the extent lower than the proportion stipulated by laws enforced with the subsidiaries that make the Company lose the power to control the subsidiaries.

(2.3) Dissolution of the subsidiaries' business.

(2.4) Any other transaction that is not a normal business transaction of the subsidiaries and significantly affects the subsidiaries;

(2.5) Changing regulations of the subsidiaries on matters that may significantly affect the financial status and business performance of the subsidiaries, including but not limited to changes in the regulations of the subsidiaries that may affect the Company's right to vote at board meetings and/or general meetings of shareholders of the subsidiaries or dividend payment of the subsidiaries.

(3) The Company will ensure that the board and directors of the subsidiaries and associated companies nominated or appointed by the Company assume duties and accountability by laws, regulations, and policies of the Company.

(4) The Company's Board will ensure that the operational performance of subsidiaries proceeds continuously as planned and that the subsidiaries disclose information, financial statements, business performance, related party transactions, acquisition or disposal of assets, and other transactions that are significant to the Company, along with other operations to fully and strictly comply with the principles of corporate governance of subsidiaries and associated companies according to relevant notifications of the Capital Market Supervisory Board and notifications of the Securities Exchange Commission (as the case may be).

(5) Directors and executives of subsidiaries and associated companies nominated or appointed by the Company have the following duties.

(5.1) Disclose financial status and performance, related party transactions, and acquisition or disposal of assets that are significant to the subsidiaries to the Company's Board and directors fully and accurately within an appropriate timeframe determined by the Company;

(5.2) Disclose and submit the data of their personal gain and related individuals to the Company's Board about the relationship and transactions with the Company or subsidiaries in ways that may cause conflicts of interest. They are required to inform the Company's Board of such matters within an appropriate timeframe as determined by the Company to supplement decisions or approvals primarily based on the overall benefit of the Company or subsidiaries. They are not allowed to take part in approving matters in which they have gained and loss or conflicts of interest, either direct or indirect.

(5.3) Report on the business operation plan, business expansion plan, large investment projects as approved by the Company, business downsizing, business dissolution, stopping the operation of some departments, co-investing with other businesses to the Company through the monthly or quarterly business performance report and providing explanations or submitting documents for such matters as requested by the Company;

(5.4) Explain and/or submit documents related to business operations to the Company as requested;

(5.5) Explain and/or submit documents to the Company in case the Company finds significant issues.

(6) In case subsidiaries or associated companies consider appointing accounting auditors, the directors or executives of the subsidiaries or associated companies nominated or appointed by the Company should inform the subsidiaries or associated companies that they should appoint accounting auditors who are full members in the same audit firm network as the auditors of the Company.

(7) The Company's Board must ensure that the subsidiaries have an internal control system, a risk management system, and an anti-corruption system that are sufficiently strict to prevent corruption that may occur in the Company, as well as other necessary systems. A clear working system should be implemented to demonstrate that the Company has a sufficient system to disclose information and make significant transactions according to the determined criteria continuously and credibly. There should be channels for the Company's directors and executives to acquire the data of subsidiaries in order to monitor the business performance, financial status, related party transactions, acquisition or disposal of significant assets, and other significant transactions of the subsidiaries effectively.

(8) It is forbidden for directors, executives, employees, or authorized individuals of the Company or subsidiaries, including their spouses and children who are not yet of legal age, to use internal information of the Company or subsidiaries

(9) The Company must ensure that the directors in the subsidiaries or associated companies appointed by the Company always attend and vote as determined by the Company at board meetings of the subsidiaries or associated companies on the agendas that are significant to business operations of the subsidiaries or associated companies, except for force majeure events where the directors are unable to attend the meetings.

(10) Directors, executives, or individuals related to the Company or subsidiaries may make transactions with the Company or subsidiaries (as the case may be) only when the transactions are approved by Board meeting or Annual General Shareholders' Meeting of the Company or subsidiaries, depending on the size of transactions calculated. However, there is an exception for transactions that are trade agreements in the same manner that a reasonable person would deal with a normal contracting party in the same situation with the trade power without influence from their status as directors, executives, or related individuals, as the case may be, and the transactions are trade agreements that have been approved by the Company's Board meeting or in compliance with the principles approved by the Company's Board meeting.

Please see the details of the policies and guidelines related to the Company's Board of Directors in Appendix 5: Policies and Guidelines for Good Corporate Governance and Business Ethics on the topics of policies for good corporate governance, recruitment and personnel development, and policies for corporate governance of subsidiaries and associated companies.

Scope of Duties and Responsibilities of the Representative Directors and Executives of the Subsidiaries and/or Affiliates Operating the Core Business

The Company has established the scope of authority, duties, and responsibilities of its appointed representatives who serve as directors and/or executives in subsidiaries and/or affiliates engaged in core business activities. This framework is designed to ensure effective corporate oversight, governance, and accountability over the management and operations of such entities. Additionally, it mandates that the Company's representatives discharge their fiduciary duties in compliance with the prescribed scope of authority, responsibilities, and applicable legal and regulatory frameworks.

Moreover, the Company's Representatives, including Directors or Executives of Subsidiaries and/or Joint Ventures, who hold positions as Directors or Executives in such Subsidiaries and/or Joint Ventures, shall have the following duties and responsibilities:

(a) Disclosure of financial position, operating performance, related party transactions of subsidiaries under direct oversight, and subsidiaries and/or associates, as well as material asset acquisitions or disposals and/or significant transactions, must be complete, accurate, and timely in accordance with the Company's prescribed reporting timeline.

(b) Disclosure and submission of personal interest and related party information must be ensured, and the monitoring of directors and executives of subsidiaries and/or associates must be in place to prevent transactions that could give rise to conflicts of interest. Such matters must be reported to the Board of Directors within the timeframe specified by the Company for consideration in decision-making or approval processes, ensuring that the best interests of the Company are prioritized.

Additionally, directors of subsidiaries and/or associates engaging in the company's core business must abstain from approving matters in which they have a personal interest or a conflict of interest, whether directly and/or indirectly. They must also ensure that directors and executives of subsidiaries and/or associates under their supervision, acting as key subsidiaries, do not participate in approving transactions where they have a personal interest or conflict of interest, whether directly or indirectly.

Furthermore, any of the following actions that result in financial benefits for directors, executives, or related persons beyond their entitled remuneration or cause detriment to subsidiaries, associates involved in the core business, or the company itself, shall be deemed significant conflicts of interest with the company:

(1) Related party transactions between the company and directors, executives, or related persons that do not comply with the applicable regulatory requirements on related party transactions.

(2) Misuse of inside information of the parent company or core business entities, unless such information has already been publicly disclosed.

(3) Unauthorized use of Company assets or business opportunities of the Company or its core business entities, in violation of regulatory standards or corporate governance best practices as stipulated by the Capital Market Supervisory Board.

(c) The business plan, business expansion, and major investment projects of the subsidiary under direct oversight, as approved by the parent company or the key subsidiary, as well as any joint investments with other business operators, must be reported to the parent company or key subsidiary through monthly performance reports. Additionally, explanations and/or supporting documents must be provided upon request by the parent company or key subsidiary for their review and consideration.

(d) It is the responsibility of the oversight entity to ensure that the subsidiaries under its supervision have adequate, effective, and robust internal control systems, risk management frameworks, and anti-fraud mechanisms in place. These systems must be sufficient to ensure that the operations of the subsidiaries are conducted in compliance with the policies of the company or its subsidiaries, this document, applicable laws, corporate governance principles for listed companies, and relevant rules and regulations issued by the Capital Market Supervisory Board, the Securities and Exchange Commission (SEC), and the Stock Exchange of Thailand (SET). Additionally, a clear operational framework must be established to demonstrate that subsidiaries have sufficient and reliable mechanisms for continuous and transparent disclosure of material transactions, in accordance with the prescribed regulatory requirements.

Furthermore, there must be an internal audit mechanism in place to periodically review these systems within subsidiaries. The internal audit team and independent directors of the parent company must be granted direct access to relevant information. The findings from such audits must be reported to the Board of Directors and executives of the parent company to ensure that subsidiaries consistently adhere to the established operational and compliance frameworks.

Prevention of Conflict of Interest

The Company requires directors to disclose any relationships or interests that may give rise to conflicts with the interests of the Company. Directors must recuse themselves from participating in any decision-making process in which they have a vested interest. This practice is designed to ensure that all board decisions are made objectively and in the best interest of the Company.

Use of Inside Information

The Company enforces strict controls on the use of inside information. Directors and executives are prohibited from using non-public information for personal gain or to benefit others inappropriately. The Company sets a defined blackout period during which securities trading is restricted, and requires directors and executives to report their securities transactions in accordance with applicable laws and regulations.

Anti-Corruption

The Company has made a clear commitment to a zero-tolerance policy against all forms of corruption. Directors are required to comply fully with the Companys Anti-Corruption Policy, especially in approving key transactions and overseeing management conduct. The Company is a certified member of the Thai Private Sector Collective Action Coalition Against Corruption (CAC), reinforcing its commitment to ethical business conduct.

Securities Holding Disclosure

All directors and senior executives must report changes in their shareholdings in the Company within the time frame stipulated by law. The Company has implemented internal mechanisms to monitor and facilitate timely and accurate disclosure, enhancing transparency and investor confidence.

Promotion of a Governance-Driven Corporate Culture

Beyond regulatory compliance, the Board is expected to lead by example in fostering a governance-driven organizational culture. Directors are role models for transparency, responsibility, and respect for stakeholder rights. The Company views this cultural leadership as a cornerstone of its long-term sustainability.

Policy and guidelines related to shareholders and stakeholders

- Policy and guidelines related to shareholders and stakeholders : Yes
- Guidelines and measures related to shareholders and stakeholders : Shareholder, Employee, Customer, Business competitor, Business partner, Creditor, Government agencies, Community and society

Shareholder

Policies and Practices:

The Company conducts business with transparency, accountability, and integrity, adhering to corporate governance best practices to optimize long-term shareholder value and sustain financial stability.

Measures: Dedicated investor relations channels (IR, corporate website, email), along with mechanisms for shareholders to propose agenda items and submit questions in advance of meetings. Discloses material information in a timely, accurate, and transparent manner through the Company's website and investor relations function, ensuring equitable access to necessary information.

Employee

Policies and Practices:

The Company provides fair and competitive remuneration, benefits, and welfare packages, benchmarked against industry standards and regulatory requirements. Invests in continuous talent development and employee retention strategies while upholding human rights principles and ensuring a safe and conducive working environment. Establish a whistleblowing mechanism for employees to report unfair treatment or workplace grievances in accordance with Company policies.

Measures: Confidential whistleblowing channels, tailored training programs, structured performance appraisals, and organizational engagement initiatives.

Customer

Policies and Practices: The Company maintains stringent product and service quality standards, continuously enhancing offerings to meet and exceed customer expectations. Ensures comprehensive and accurate product disclosures, including health, safety, and hygiene considerations. Provides a structured customer feedback and complaint resolution process, enabling swift corrective action and service improvement. Protects customer data privacy and strictly prohibits unauthorized use of customer information for personal or third-party gain.

Measures: Customer complaint handling systems, customer service centers, CRM programs, and measurable service quality standards.

Business competitor

Policies and Practices: The Company operates with business integrity and adheres to fair competition principles, refraining from engaging in unethical competitive practices. Does not acquire confidential competitor information through improper means or engage in disparagement. In 2025, the Company and its subsidiaries had no legal disputes or litigations involving competitors

Measures: Business Code of Conduct outlining fair competition, with regular training on ethical business practices for relevant personnel.

Business partner

Policies and Practices:

- Engage with business partners through fair, transparent, and competitive selection processes, ensuring equal access to information.
- Implement a robust supplier evaluation framework, establishing clear and equitable contractual agreements while maintaining rigorous compliance monitoring to uphold ethical business conduct and prevent fraud and malpractice. Ensures prompt and accurate payments and safeguards confidential partner information against unauthorized use.
- Provides capacity-building programs for business partners, reinforcing adherence to the Company's Code of Conduct, Supplier Code of Conduct, and Anti-Corruption Policy while encouraging participation in industry-wide anti-bribery and corruption networks.

Measures: Clear supplier selection criteria, transparent contract terms, and ongoing supplier risk assessment mechanisms.

Creditor

Policies and Practices: The Company strictly adheres to all contractual obligations and financial covenants, ensuring timely and full settlement of principal, interest, and associated obligations. Engages in transparent financial disclosure and proactive risk management, preventing any concealment of material information that may impact creditors. In cases of potential non-compliance, promptly communicates with creditors to explore mutually beneficial solutions.

Measures: Accurate and timely financial disclosures, and dedicated units responsible for contract compliance and debt servicing.

Government agencies

Policies and Practices: The Company fully complies with all applicable laws, regulations, and policies, aligning business operations with relevant regulatory frameworks. Actively engages with regulatory authorities, ensuring a thorough understanding and implementation of corporate ethics, supply chain integrity, and anti-corruption measures.

Measures: Dedicated legal and compliance officers, with ongoing monitoring of regulatory changes and timely reporting to authorities.

Community and society

Policies and Practices: The Company prioritizes social responsibility and environmental stewardship, ensuring that operations contribute positively to the well-being of local communities and environmental sustainability. Encourages employees to uphold corporate social responsibility (CSR) and environmental sustainability principles, while maintaining compliance with all relevant environmental and social governance (ESG) regulations. Actively participates in community engagement initiatives and corporate citizenship programs, reinforcing the Company's commitment to long-term social and environmental impact in areas where it operates.

Measures: CSR programs, support for education, environmental protection, and youth development initiatives.

Information on business code of conduct

Business code of conduct

Business code of conduct : Yes

The Company values the relationship with all of its stakeholders and is committed to conducting business in accordance with good corporate governance policies. This includes controlling business operations based on morality and ethics, incorporating honesty, fairness, and equality, and responsibility for society, the environment, and compliance with the law, relevant rules, and regulations. The Company has established a Code of Conduct which outlines ethical guidelines and best practices for employees.

Furthermore, in 2024, the Company reported zero incidents of violations related to corporate ethics and the Code of Conduct.

Supplier Code of Conduct

The Company has established a Supplier Code of Conduct as a guideline for business practices between the Company and its suppliers, as well as related companies, to ensure that such business operations are conducted with transparency, integrity, and ethical standards, while also recognizing responsibilities toward the economy, society, and the environment. The Code also sets out standards and operating practices aligned with applicable laws and ESG frameworks. In this regard, the Board of Directors approved the Supplier Code of Conduct in 2024 in order to expand

the scope of supplier practices to cover ESG-related matters. In 2025, no risks were identified in relation to suppliers compliance with the Supplier Code of Conduct. Further details of the Supplier Code of Conduct are available on the Companys website. <https://www.mgc-asia.com/storage/document/cg-policy/supplier-code-of-conduct-en.pdf>

Reference link for the full version of business code of conduct : <https://www.mgc-asia.com/storage/document/cg-policy/code-of-conduct-en.pdf>

Policy and guidelines related to business code of conduct

Guidelines related to business code of conduct : Prevention of Conflicts of Interest, Anti-corruption, Whistleblowing and Protection of Whistleblowers, Prevention of Misuse of Inside Information, Money laundering prevention, Gift giving or receiving, entertainment, or business hospitality, Compliance with laws, regulations, and rules, Information and assets usage and protection, Anti-unfair competitiveness, Information and IT system security, Environmental management, Human rights, Safety and occupational health at work

Prevention of Conflicts of Interest

Directors, executives, and employees must avoid any situation that may create a conflict of interest with the Company, either directly or indirectly. Any potential conflict must be disclosed transparently, and individuals involved must abstain from participating in related decision-making processes, thereby ensuring the Companys best interests and fairness to all stakeholders.

- Directors and executives with a potential conflict of interest are required to disclose any personal relationships or interests whether involving themselves, their spouses, or close relatives that may relate to the Company. They must avoid any direct or indirect involvement in business dealings with the Company that may result in a conflict of interest or personal benefit. This includes participating in decision-making, approvals, or any actions undertaken on behalf of the Company. Moreover, they must not engage in conduct that could undermine the Companys best interests or provide undue advantage to any individual or entity, whether for personal gain or for others.

- Avoid holding any interest or position as a director, advisor, agent, employee, or significant partner or shareholder whether as a major shareholder or controlling shareholder in any business that has dealings with the Company or is in competition with the Company. Personal business undertakings, whether directly or indirectly, that could lead to conflicts of interest and potentially result in the Company being disadvantaged or receiving less favorable terms must be avoided. If family members or close relatives own or hold positions as directors, managing directors, or significant shareholders in a business that competes with or conducts transactions with the Company, such relationships must be disclosed to the appropriate supervising authority in the reporting line.

- The Companys assets and name must not be used to engage in any external activities or businesses without prior authorization from the Companys authorized persons.

- Avoid making public statements that could adversely affect the Companys operations, reputation, or public image.

- Comply with the rules and procedures for disclosure of related party transactions as prescribed by the Stock Exchange of Thailand and the Securities and Exchange Commission.

Reference link for Prevention of Conflicts of Interest : <https://www.mgc-asia.com/storage/document/cg-policy/conflict-of-interests-policy-en.pdf>

Anti-corruption

The Company places significant importance on conducting its business in an ethical, transparent, and accountable manner, in accordance with the principles of good corporate governance, which serve as a fundamental basis for building confidence among shareholders, investors, business partners, and all stakeholder groups. In this regard, the Company has established clear anti-fraud and anti-corruption guidelines covering policy, governance mechanisms, and operational practices across all dimensions of its business activities.

The Company promotes strict compliance with applicable laws, regulations, and ethical standards among employees at all levels, as well as relevant stakeholders. It also supports the reporting of conduct that may constitute fraud or a violation of the anti-corruption policy, with appropriate reporting channels and whistleblower protection measures in place. In addition, the Company is committed to fostering an organizational culture grounded in integrity through ongoing communication, training, and the continuous dissemination of its anti-corruption policy to employees and stakeholders. The Company was certified as a member of the Thai Private Sector Collective Action Against Corruption on 31 December 2025.

Reference link for Anti-corruption : <https://www.mgc-asia.com/storage/document/cg-policy/anti-corruption-policy-en.pdf>

Whistleblowing and Protection of Whistleblowers

The Company has established an effective whistleblowing mechanism to allow directors, executives, employees, and stakeholders to report concerns or suspicions regarding unethical conduct, legal violations, corruption, or breaches of the Companys Code of Conduct and policies. Reports may be submitted through designated channels that are accessible, transparent, and verifiable.

The Company places great importance on protecting whistleblowers and individuals who cooperate in investigations. Clear measures are in place to ensure that no person who reports in good faith will be subject to retaliation, discrimination, or any adverse consequences, whether directly or indirectly, as a result of their disclosure. All complaints or whistleblowing reports are handled with due care, fairness, and strict confidentiality. An assigned committee or responsible unit will conduct a fact-finding process and follow up on each case, with reporting to the Board of Directors or relevant committees as appropriate.

Reference link for Whistleblowing and Protection of Whistleblowers : <https://www.mgc-asia.com/storage/document/cg-policy/whistleblowing-policy-en.pdf>

Prevention of Misuse of Inside Information

The Company places utmost importance on preventing directors, executives, employees, or any related persons from using insider information for personal gain or engaging in any actions that may cause harm to the Company, shareholders, or other stakeholders.

Insider information refers to material non-public information which, if disclosed or used improperly, could impact the Companys securities prices or influence investment decisions.

Accordingly, the Company has established clear policies and guidelines governing the use of insider information. These include prohibitions on trading the Companys securities based on undisclosed information, restrictions on disclosure to third parties, classification of confidential information, and controls over access to sensitive corporate data. Designated executives and relevant personnel must comply with blackout periods and statutory reporting requirements concerning the holding or trading of securities. Furthermore, the Company actively promotes awareness and understanding of insider trading risks, enforces internal control measures, and reserves the right to impose disciplinary or legal actions in the event of non-compliance.

Reference link for Prevention of Misuse of Inside Information : <https://www.mgc-asia.com/storage/document/cg-policy/use-insider-information-en.pdf>

Money laundering prevention

The Company recognizes the inherent risks and potential consequences of money laundering and non-transparent financial transactions, which may undermine the Company's reputation, business integrity, and legal standing. In this regard, the Company is committed to conducting its business with transparency, accountability, and in strict compliance with applicable anti-money laundering (AML) laws and regulations. The Company has established clear Anti-Money Laundering policies and procedures aimed at preventing the misuse of its operations for illicit financial activities. Key measures include conducting due diligence on customers and business partners, monitoring and reviewing high-risk transactions, maintaining accurate transaction records, and reporting suspicious activities to relevant regulatory authorities as required by law.

The Company and its group of companies have a zero-tolerance stance against all forms of money laundering. The Group is committed to full compliance with all applicable anti-money laundering laws and regulations. Measures are in place to prevent any individual or entity from using the Company or its affiliates as a channel or instrument to transfer, conceal, or disguise the origin of illegally obtained assets.

Reference link for Money laundering prevention : <https://www.mgc-asia.com/storage/document/cg-policy/code-of-conduct-en.pdf>

Page number of the reference link : 8

Gift giving or receiving, entertainment, or business hospitality

The Company requires that the giving or receiving of gifts, entertainment, and business hospitality be conducted with caution, transparency, and in compliance with its anti-corruption policy, based on the principle of zero tolerance for corruption in all forms. For this purpose, gifts include cash, assets, items, souvenirs, rewards, or any other benefits, while hospitality/entertainment covers business-related hospitality expenses, such as meals, beverages, and related activities.

The Company permits the giving or receiving of gifts and hospitality only where such actions are appropriate, reasonable, and within the prescribed framework. They must not serve as an inducement or influence decision-making in the performance of duties, must not create or be perceived as creating a conflict of interest, and must be capable of verification. In this regard, the Board of Directors, executives, and employees at all levels are required to strictly comply with the Gifts Policy and other related requirements.

Compliance with laws, regulations, and rules

The Company places high importance on strict compliance with all applicable laws, rules, and regulations at the local, national, and international levels. Such commitment ensures that the Company conducts its business lawfully, transparently, and in accordance with global standards, thereby reinforcing trust among shareholders, investors, and stakeholders.

To this end, the Company has established a robust Compliance Management System that includes monitoring legal and regulatory developments, assessing legal risks, providing internal legal advisory services, and implementing internal controls to ensure that all functions operate in alignment with applicable requirements. Furthermore, the Company fosters a compliance-oriented corporate culture that emphasizes integrity and accountability. This is achieved through continuous legal communication, regular training for employees at all levels, and the enforcement of clear and fair disciplinary measures in cases of non-compliance.

Reference link for Compliance with laws, regulations, and rules : <https://www.mgc-asia.com/storage/document/cg-policy/code-of-conduct-en.pdf>

Page number of the reference link : 6

Information and assets usage and protection

The Company recognizes the importance of the proper use and protection of its assets and information, which are considered valuable resources critical to sustainable business operations. Corporate assets include both tangible assets such as buildings, equipment, and office infrastructure and intangible assets, such as business information, intellectual property, IT systems, and the Company's reputation. To safeguard these assets, the Company has established policies and guidelines to ensure that all assets and information are used responsibly, securely, and solely for legitimate business purposes. The use of corporate assets for personal gain or any action that may harm or expose the Company to risk is strictly prohibited.

Confidential and insider information must be stored and accessed under appropriate controls. All employees are obligated to protect the confidentiality of information related to the Company's business, partners, customers, and stakeholders, both during and after their employment or engagement with the Company.

Reference link for Information and assets usage and protection : <https://www.mgc-asia.com/storage/document/cg-policy/code-of-conduct-en.pdf>

Page number of the reference link : 7

Anti-unfair competitiveness

The Company upholds fair and ethical competition practices. It refrains from any unfair competitive tactics, such as spreading false information or disparaging competitors, and operates in accordance with competition laws and ethical standards. This includes refraining from monopolistic behavior, abuse of market dominance, price fixing, bid rigging, unfair pricing strategies, or any other conduct that may harm consumers, competitors, or the integrity of the market structure.

Reference link for Anti-unfair competitiveness : <https://www.mgc-asia.com/storage/document/cg-policy/code-of-conduct-en.pdf>

Page number of the reference link : 5,6

Information and IT system security

The Company recognizes the critical importance of information and IT system security, considering data as a valuable and strategic asset in the digital era. The Company is committed to protecting its information from unauthorized access, leakage, alteration, or destruction including internal data, personal data of employees, customers, and business partners, as well as any information that could impact the Company's reputation and credibility. To this end, the Company has implemented a comprehensive Information Security Policy encompassing risk management, internal controls, confidentiality, integrity, and availability of data, as well as a robust Cybersecurity Incident Response framework.

Reference link for Information and IT system security : <https://www.mgc-asia.com/storage/document/cg-policy/information-security-policy-en.pdf>

Environmental management

The Company places importance on environmental management as an integral component of sustainable business operations by integrating environmental, social, and governance (ESG) considerations into its operating strategy and corporate culture at all levels. This is guided by the 3Ps concept People, Process, and Profit to create shared value for stakeholders and support stable long-term growth.

The Company recognizes that climate change, increasing resource consumption, and waste generated from economic activities present both challenges and material risks to the automotive and mobility sectors. It is therefore committed to systematically managing environmental impacts through proactive adaptation, enhanced operational efficiency, and the application of environmentally friendly innovation and technology. The Company also adopts the concept of the circular economy to improve resource efficiency, reduce waste, and support a tangible transition toward a low-carbon future.

In its operations, the Company has established policy and strategic frameworks on energy management and greenhouse gas emissions reduction covering key organizational processes, alongside efficient resource management measures, including the reduction of electricity and water consumption, waste management in accordance with the 3Rs principles, and control of environmental impacts arising from operations at showrooms, service centers, and offices. In addition, the Company places emphasis on environmental oversight at the board and senior management levels, as well as the assessment of climate-related risks and opportunities from both operational and strategic perspectives, in order to ensure that environmental management is carried out in a continuous, transparent, and effective manner, in alignment with the Company's sustainable development objectives.

Reference link for Environmental management : <https://sustainability.mgc-asia.com/en/environmental>

Human rights

The Company places importance on respecting human rights throughout all of its business processes, upholding the principles of equality, fairness, and human dignity for all stakeholder groups, including employees, customers, business partners, and communities surrounding its operating areas. The Company is committed to preventing its business operations from being directly or indirectly associated with human rights violations. It does not support forced labor, opposes child labor, and prohibits all forms of discrimination. In addition, the Company has established grievance and whistleblowing channels that are safe, transparent, and traceable, together with measures to protect complainants from retaliation, harassment, or unfair treatment following the submission of a report.

In addition, the Company has established a concrete human rights management system through the implementation of a human rights policy covering all business units, the conduct of Human Rights Due Diligence (HRDD), the monitoring and review of measures to mitigate risks and impacts, and the continuous communication of progress to stakeholders. At the same time, the Company extends these principles throughout its supply chain by requiring its Supplier Code of Conduct to cover labor standards, human rights, and occupational safety, thereby strengthening responsible business conduct across the value chain.

Reference link for Human rights : <https://www.mgc-asia.com/storage/document/cg-policy/human-rights-policy-en.pdf>

Safety and occupational health at work

The Company regards safety, occupational health, and the working environment as fundamental to sustainable business operations, particularly in the automotive business, which involves repair and maintenance work, machinery, the use of chemicals, and direct customer service. The Company is therefore committed to fostering a Zero Accident culture and places the highest priority on the safety of employees, technicians, contractors, customers, and all stakeholder groups. The Company has established and enforced policies on environment, occupational health, safety, and working conditions covering employees, contractors, and all related parties to ensure strict compliance with applicable laws and relevant standards.

In practice, the Company continuously implements safety measures covering accident prevention, proactive risk inspection and control, emergency preparedness and response, as well as safety training for personnel in key operational areas. Qualified safety officers are assigned to inspect work areas and assess risks at each stage of operations in order to establish appropriate preventive and risk mitigation measures covering employees, business partners, contractors, visitors, and the Company's assets. In addition, the Company promotes occupational health and safety standards throughout its supply chain through supplier assessment processes covering social, environmental, governance, and occupational health and safety dimensions, thereby supporting sustainable mutual growth.

Reference link for Safety and occupational health at work : <https://www.mgc-asia.com/storage/document/cg-policy/occupational-safety-health-environment-en.pdf>

Promotion of compliance with the business code of conduct

Promotion for the board of directors, executives, and employees to comply with the business code of conduct : Yes

The Company has established a clear Code of Business Conduct that outlines key principles for ethical, transparent, and accountable business operations. This Code applies to all directors, executives, and employees, and serves as a guideline for ethical decision-making and professional conduct in all business activities. To ensure effective implementation, the Company has instituted a comprehensive process to promote compliance, which includes:

- Ongoing communication and dissemination of the Code of Conduct through multiple internal channels
- Regular training programs, both online and in-person, to enhance awareness and practical application
- Formal acknowledgment of the Code by employees and directors on a recurring basis
- Whistleblowing channels for reporting suspected violations in a secure and confidential manner
- Monitoring and internal audits conducted by compliance functions, with clear disciplinary actions in place for non-compliance

Participation in anti-corruption networks

Participation or declaration of intent to join anti-corruption networks : Yes

Anti-corruption networks or projects the company has joined or declared intent to join : Thai Private Sector Collective Action Against Corruption (CAC)
CAC membership certification status : Certified
Certification document of CAC membership status : 0107565000344 (1).jpeg

Diagram of participation in anti-corruption networks



Information on material changes and developments in policy and corporate governance system over the past year

Material changes and developments related to the review of policy and guidelines in corporate governance system or board of directors charter

In the past year, did the company review the : Yes
corporate governance policy and guidelines, or
board of directors charter

Material changes and developments in policy and : Yes
guidelines over the past year

In 2025, the Company undertook key corporate governance initiatives to align with the Corporate Governance Code for Listed Companies 2017 (CG Code). The key actions are summarized as follows:

- Reviewing the charter of the Board of Directors and the charters of all sub-committees, and revising them to align with best practices for listed companies.
- Reviewing the Companys policies and practices, and revising the Corporate Governance Policy, Anti-Corruption Policy, Corporate Social Responsibility Policy, Code of Business Conduct, and Supplier Code of Conduct.
- Reviewing the Board of Directors performance evaluation form and updating the evaluation criteria to ensure alignment with good corporate governance principles and applicable regulatory requirements.

Implementation of the CG Code for listed companies

Implementation of the CG Code as prescribed by the : Mostly used in practice
SEC

In 2025, the Board of Directors reviewed the Companys corporate governance policies and practices. The Board of Directors concluded that the Companys existing governance framework remains appropriate and aligned with the Principles of Good Corporate Governance for Listed Companies 2017 (CG Code) issued by the SEC, as well as the

Company's business, social, and environmental context. However, the Board identified the following areas for further consideration:

- **Gender Diversity on the Board:** While the CG Code suggests a minimum of 30% female representation on the Board, the Company currently has three female directors out of a total of 13, representing 23.08%. The Board, along with the Nomination and Remuneration Committee, will continue to expand the pipeline of qualified female candidates and make appointments as deemed appropriate.
- **Engagement of External Advisors for Board Performance Evaluations:** The CG Code recommends engaging an external consultant to assist with Board performance evaluations at least once every three years. The Board reviewed this matter and determined that the Company's existing performance evaluation system is robust, with annual reviews and updates in line with good governance practices. As a result, external advisory support has not yet been adopted but may be considered in the future if appropriate.

Other corporate governance performance and outcomes

The Company places importance on the continuous enhancement of good corporate governance, taking into account impacts on society, the environment, and all stakeholder groups, in order to support sustainable business growth and strengthen confidence among both domestic and international investors. In 2025, the Company received the following corporate governance assessment results:

- The Company received a corporate governance assessment for listed companies at the Excellent level (5 stars).
- The Company received a SET ESG Rating of A for 2025.



- The Company was certified as a member of the Thai Private Sector Collective Action Against Corruption on 31 December 2025.



- The Company received a score of 98 points in the AGM Checklist assessment conducted by the Thai Investors Association.



As the Company was only recently listed on the Stock Exchange of Thailand, it remains committed to the continuous enhancement of its corporate governance practices. In the coming year, the Company plans to further elevate its corporate governance standards in line with international best practices, enhance the efficiency of transparency-related operations, and strengthen engagement with all stakeholder groups. The Company also intends to further integrate ESG considerations environmental, social, and governance into its corporate strategy in order to build a strong foundation for sustainable long-term growth.

Corporate Governance Structure

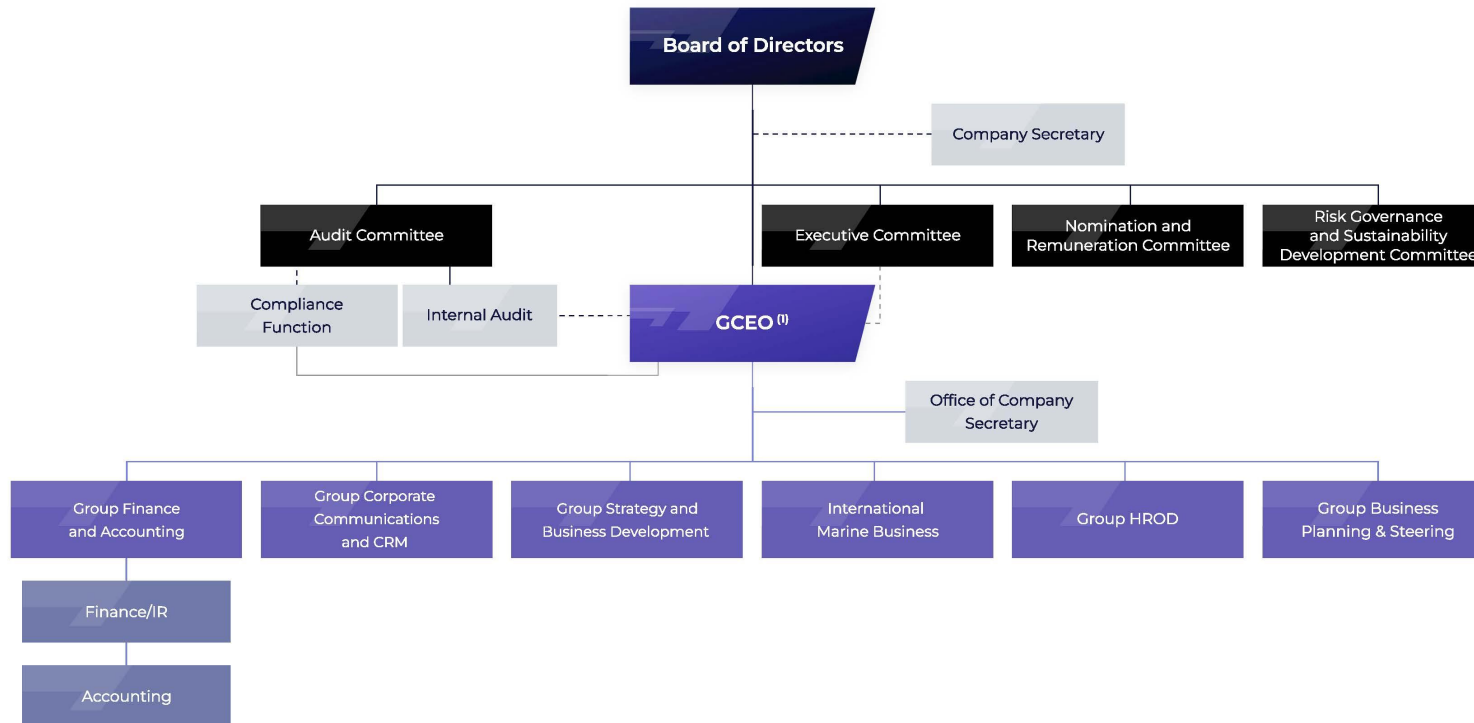
Information on corporate governance structure

Corporate governance structure

Corporate governance structure diagram

Corporate governance structure as of date : 31 Dec 2025

Corporate governance structure diagram



As of December 31st 2022

Note: Board of Directors; AC = Audit Committee; Excom = Executive Committee; NRC = Nomination and Remuneration Committee; ROC = Risk Oversight Committee; GCEO = Group Chief Executive Officer; HROD = Human Resources and Organization Development; IR = Investor Relations

(1) GCEO will also have powers and duties to supervise and oversight the businesses and operations of the subsidiaries, associated companies and material investments in other companies for the benefits of the Company and its group companies subject to the relevant and applicable laws, articles of association of the Company, board and shareholder resolutions of the Company and good corporate governance

Information on the board of directors

Information on the board of directors

Composition of the board of directors

	2023		2024		2025	
	Male (persons)	Female (persons)	Male (persons)	Female (persons)	Male (persons)	Female (persons)
Total directors	13		13		13	
	10	3	10	3	10	3
Executive directors	5		5		5	
	3	2	3	2	3	2
Non-executive directors	8		8		8	
	7	1	7	1	7	1
Independent directors	6		7		7	
	6	0	7	0	7	0
Non-executive directors who have no position in independent directors	2		1		1	
	1	1	0	1	0	1

	2023		2024		2025	
	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)
Total directors	100.00		100.00		100.00	
	76.92	23.08	76.92	23.08	76.92	23.08
Executive directors	38.46		38.46		38.46	
	23.08	15.38	23.08	15.38	23.08	15.38
Non-executive directors	61.54		61.54		61.54	
	53.85	7.69	53.85	7.69	53.85	7.69
Independent directors	46.15		53.85		53.85	
	46.15	0.00	53.85	0.00	53.85	0.00
Non-executive directors who have no position in independent directors	15.38		7.69		7.69	
	7.69	7.69	0.00	7.69	0.00	7.69

Additional explanation : Displayed % (percentage) from proportion of total board of directors

	2023		2024		2025	
	Male (years)	Female (years)	Male (years)	Female (years)	Male (years)	Female (years)
Average age of board of directors	61		63		64	
	61	62	62	64	63	65

The information on each director and controlling person

List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Mr. Pachara Yutidhammadamrong Gender: Male Age : 78 years Highest level of education : Honorary degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Chairman of the board of directors (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	<p>1 Dec 2021</p>	<p>Law, Accounting, Business Administration</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>2. Mrs. Ratana Thamchuanviriyaya Gender: Female Age : 85 years Highest level of education : Below a bachelor's degree Study field of the highest level of education : Commercial Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 45,255,200 Shares (4.040643 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	9 Mar 1999	Business Administration

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Ms. Jerdnapang Thamchuanviriyaya Gender: Female Age : 54 years Highest level of education : Master's degree Study field of the highest level of education : Management Information System Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 45,000,000 Shares (4.017857 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	<p>9 Mar 1999</p>	<p>Business Administration, Finance, Accounting, IT Management, Finance & Securities</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Ms. Sukolkarn Thamchuanviriyaya Gender: Female Age : 55 years Highest level of education : Master's degree Study field of the highest level of education : Management Information System Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 37,189,800 Shares (3.320518 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 25,000 Shares (0.002232 %) 	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	<p>9 Mar 1999</p>	<p>IT Management, Business Administration, Finance</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Mr. Sunhavut Thamchuanviriyaya Gender: Male Age : 52 years Highest level of education : Doctoral degree Study field of the highest level of education : Management Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 38,739,500 Shares (3.458884 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 37,700 Shares (0.003366 %) 	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	<p>9 Mar 1999</p>	<p>Business Administration, Finance, Accounting, IT Management, Finance & Securities</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Mr. Yol Phokasub Gender: Male Age : 65 years Highest level of education : Bachelor's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	1 Dec 2021	Business Administration, Finance, Information & Communication Technology

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Police General Krisna Polananta Gender: Male Age : 75 years Highest level of education : Master's degree Study field of the highest level of education : Political Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	1 Dec 2021	Law, Governance/ Compliance

List of directors	Position	First appointment date of director	Skills and expertise
<p>8. Mr. Pinijsorn Luechaikajohnpan Gender: Male Age : 44 years Highest level of education : Doctoral degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	1 Dec 2021	Finance, Accounting, IT Management, Governance/ Compliance

List of directors	Position	First appointment date of director	Skills and expertise
<p>9. Mr. Vasant Thienhom Gender: Male Age : 70 years Highest level of education : Master's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	1 Dec 2021	Business Administration, Finance, Accounting, Law, Governance/ Compliance

List of directors	Position	First appointment date of director	Skills and expertise
<p>10. Pol. Gen. Chaiwat Getvorachai Gender: Male Age : 66 years Highest level of education : Doctoral degree Study field of the highest level of education : Philosophy Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	1 Dec 2021	Business Administration, Law, Governance/ Compliance

List of directors	Position	First appointment date of director	Skills and expertise
<p>11. Mr. Wirat Sirikajornkij Gender: Male Age : 67 years Highest level of education : Bachelor's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	1 Dec 2021	Law, Accounting, Finance, Governance/ Compliance

List of directors	Position	First appointment date of director	Skills and expertise
<p>12. Mr. Asa Piyarat Gender: Male Age : 64 years Highest level of education : Master's degree Study field of the highest level of education : Management information system Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	1 Dec 2021	<p>Accounting, Information & Communication Technology, Finance & Securities, Governance/ Compliance</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>13. Mr. Somprat Bosuwan Gender: Male Age : 52 years Highest level of education : Bachelor's degree Study field of the highest level of education : Communication Arts Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	1 Dec 2021	Business Administration, Finance & Securities

Additional explanation:

(*) Any offense under the Securities and Exchange Act B.E. 2535 (1992) or the Derivatives Act B.E. 2546 (2003), only in the following cases:

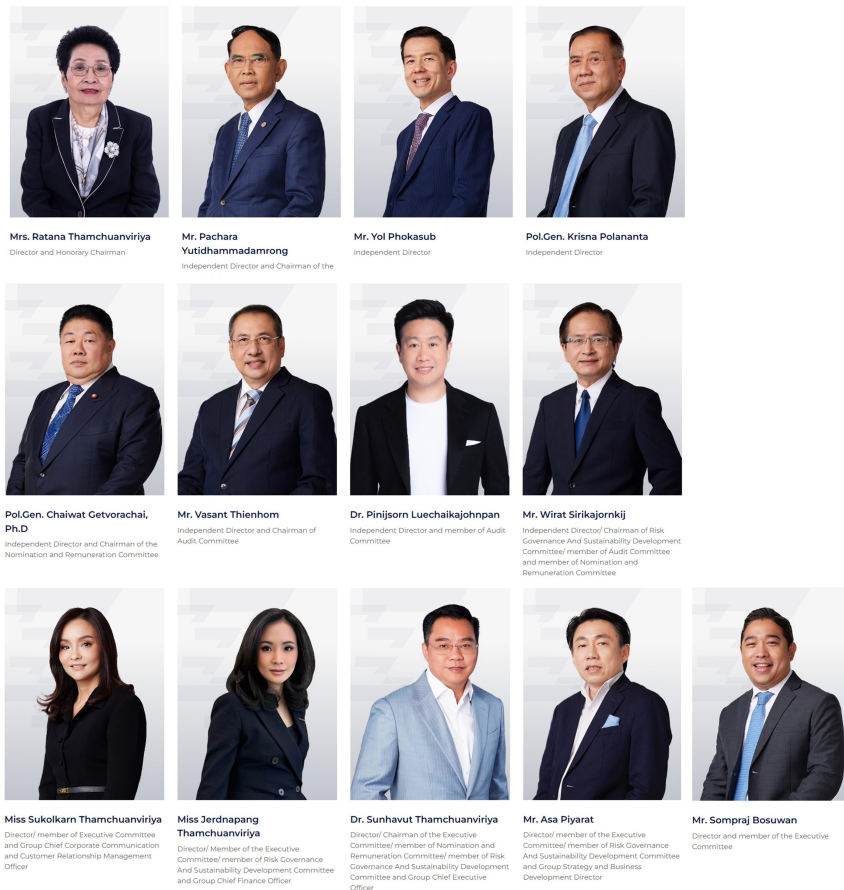
(1) Dishonest act or gross negligence

(2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved

(3) Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts.

(**) Shareholdings by persons related to directors or executives as prescribed in Section 59 of the Securities and Exchange Act B.E. 2535 (1992), such as spouses or cohabiting couple (unmarried couples living together openly), minor children, etc.

Diagram of list of the board of directors



List of board of directors who resigned / vacated their position during the year

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the companys certificate of registration
1. Mr. Pachara Yutidhamdamrong	Chairman of the board of directors		✓	✓		
2. Mrs. Ratana Thamchuanviriya	Director		✓		✓	✓
Total (persons)		5	8	7	1	4

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the companys certificate of registration
3. Ms. Jerdnapang Thamchuanviriya	Director	✓				✓
4. Ms. Sukolkarn Thamchuanviriya	Director	✓				✓
5. Mr. Sunhavut Thamchuanviriya	Director	✓				✓
6. Mr. Yol Phokasub	Director		✓	✓		
7. Police General Krisna Polananta	Director		✓	✓		
8. Mr. Pinijsorn Luechaikajohnpan	Director		✓	✓		
9. Mr. Vasant Thienhom	Director		✓	✓		
10. Pol. Gen. Chaiwat Getvorachai	Director		✓	✓		
11. Mr. Wirat Sirikajornkij	Director		✓	✓		
12. Mr. Asa Piyarat	Director	✓				
13. Mr. Somprat Bosuwan	Director	✓				
Total (persons)		5	8	7	1	4

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Finance & Securities	4	30.77
2. Information & Communication Technology	2	15.38
3. Law	5	38.46
4. Accounting	7	53.85
5. Finance	7	53.85
6. IT Management	4	30.77
7. Governance/ Compliance	6	46.15
8. Business Administration	9	69.23

Information about the other directors ^{(*)(**)}

	2023	2024	2025
The chairman of the board and the highest-ranking executive are from the same person	-	No	No
The chairman of the board is an independent director	-	Yes	Yes
The chairman of the board and the highest-ranking executive are from the same family	No	No	No
Chairman is a member of the executive board or taskforce	-	No	No
The company appoints at least one independent director to determine the agenda of the board of directors meeting	No	No	No

Additional explanation :

(*) Composition of the Board of Directors is calculated from the Board of Directors data in the year 2022 onwards

(**) If a remark is specified, the remark from the most recent year will be displayed

The measures for balancing the power between the board of directors and the Management

The measures for balancing the power between the : Doesnt Have
board of directors and the Management

The information of Directors in the Company subsidiaries

The information of Directors in the Company subsidiaries (as of 24 February 2026)

1. Millennium Auto Group Co., Ltd.(MAG)⁽¹⁾

No.	List of directors	Position
1	Mr. Somprat Bosuwan	Director
2	Mr. Prasong Prasertporn	Director
3	Mr. Sarun Uttavethvoravut ⁽²⁾	Director
4	Mr. Tawan Khamrit ⁽³⁾	Director
5	Mr. Thira Wongarun ⁽⁴⁾	Director

Remark:

(1) Mrs. Ratana Thamchuanviriyaya, Miss Sukolkarn Thamchuanviriyaya, Miss Jerdnang Thamchuanviriyaya, and Mr. Sunhavut Thamchuanviriyaya will vacate office as director, effective 19 December 2025.

(2) Mr. Sarun Uttavethvoravut was appointed as a director in place of Miss Sukolkarn Thamchuanviriyaya, effective 19 December 2025.

(3) Mr. Tawan Khamrit was appointed as a director in place of Miss Jerdnang Thamchuanviriyaya, effective 19 December 2025.

(4) Mr. Thira Wongarun was appointed as a director in place of Mr. Sunhavut Thamchuanviriyaya, effective 19 December 2025.

2. Summit Honda Automobile Co., Ltd. (SHA)⁽¹⁾

No.	List of directors	Position
1	Mr. Somprat Bosuwan	Director
2	Mr. Thaveevat Proongputtanaskul	Director
3	Mr. Surasak Pattarakiatipong ⁽²⁾	Director
4	Mr. Thira Wongarun ⁽³⁾	Director

Remark:

(1) Miss Sukolkarn Thamchuanviriyaya, Miss Jerdnang Thamchuanviriyaya, and Mr. Sunhavut Thamchuanviriyaya will vacate office as director, effective 19 December 2025.

(2) Mr. Surasak Pattarakiatipong was appointed as a director in place of Miss Jerdnang Thamchuanviriyaya, effective 19 December 2025.

(3) Mr. Thira Wongarun was appointed as a director in place of Mr. Sunhavut Thamchuanviriyaya, effective 19 December 2025.

3. US Motorbike Co., Ltd. (USM)⁽¹⁾

No.	List of directors	Position
1	Mr. Somprat Bosuwan	Director
2	Mr. Bond Chongseree ⁽²⁾	Director
3	Mr. Thira Wongarun ⁽³⁾	Director

Remark:

(1) Miss Sukolkarn Thamchuanviriyaya, Miss Jerdnang Thamchuanviriyaya, and Mr. Sunhavut Thamchuanviriyaya will vacate office as director, effective 19 December 2025.

(2) Mr. Bond Chongseree was appointed as a director in place of Miss Jerdnang Thamchuanviriyaya, effective 19 December 2025.

(3) Mr. Thira Wongarun was appointed as a director in place of Mr. Sunhavut Thamchuanviriyaya, effective 19 December 2025.

4. GoodWood Autowork Co., Ltd.(GW)⁽¹⁾

No.	List of directors	Position
1	Mr. Somprat Bosuwan	Director
2	Mr. Chatchai Keawphongsri ⁽²⁾	Director
3	Ms. Ratikorn Pratumrat ⁽³⁾	Director
4	Mr. Thira Wongarun ⁽⁴⁾	Director

Remark:

(1) Miss Sukolkarn Thamchuanviriyaya, Miss Jerdnang Thamchuanviriyaya, and Mr. Sunhavut Thamchuanviriyaya will vacate office as director, effective 19 December 2025.

(2) Mr. Chatchai Keawphongsri was appointed as a director in place of Miss Sukolkarn Thamchuanviriyaya, effective 19 December 2025

(3) Ms. Ratikorn Pratumrat was appointed as a director in place of Miss Jerdnang Thamchuanviriyaya, effective 19 December 2025.

(4) Mr. Thira Wongarun was appointed as a director in place of Mr. Sunhavut Thamchuanviriyaya, effective 19 December 2025.

5. MGC Marine and Charter (Asia) Co., Ltd. (MGC Marine)⁽¹⁾

No.	List of directors	Position
1	Mr. Somprat Bosuwan	Director
2	Mr. Chatchai Keawphongsri ⁽²⁾	Director
3	Mr. Thana Jongsubthum ⁽³⁾	Director
4	Ms. Ratikorn Pratumrat ⁽⁴⁾	Director
5	Mr. Thira Wongarun ⁽⁵⁾	Director

Remark:

(1) Miss Sukolkarn Thamchuanviriyaya, Miss Jerdnang Thamchuanviriyaya, and Mr. Sunhavut Thamchuanviriyaya will vacate office as director, effective 19 December 2025.

(2) Mr. Chatchai Keawphongsri was appointed as a director, effective 19 December 2025.

(3) Mr. Thana Jongsubthum was appointed as a director in place of Miss Sukolkarn Thamchuanviriyaya, effective 19 December 2025.

(4) Ms. Ratikorn Pratumrat was appointed as a director in place of Miss Jerdnang Thamchuanviriyaya, effective 19 December 2025.

(5) Mr. Thira Wongarun was appointed as a director in place of Mr. Sunhavut Thamchuanviriyaya, effective 19 December 2025.

6. MGC Aviation and Charter Services (Asia) Co., Ltd.(MGC Aviation)⁽¹⁾

No.	List of directors	Position
1	Mr. Somprat Bosuwan	Director
2	Mr. Pumon Somdee ⁽²⁾	Director
3	Mr. Titipong Pratummanee ⁽³⁾	Director
4	Mr. Saran Hanprasitdhada ⁽⁴⁾	Director

Remark:

(1) Miss Sukolkarn Thamchuanviriyaya, Miss Jerdnapanang Thamchuanviriyaya, Mr. Sunhavut Thamchuanviriyaya, and Mr. Asa Piyarat will vacate office as director, effective 19 December 2025.

(2) Mr. Pumon Somdee was appointed as a director in place of Miss Sukolkarn Thamchuanviriyaya, effective 19 December 2025

(3) Mr. Titipong Pratummanee was appointed as a director in place of Miss Jerdnapanang Thamchuanviriyaya, effective 19 December 2025.

(4) Mr. Saran Hanprasitdhada was appointed as a director in place of Mr. Sunhavut Thamchuanviriyaya, effective 19 December 2025.

7. Master Motor Services (Thailand) Co., Ltd. (MMS)⁽¹⁾

No.	List of directors	Position
1	Mr. Somprat Bosuwan	Director
2	Mr. Papon Ratanachaikanont ⁽²⁾	Director
3	Mr. Asa Piyarat ⁽³⁾	Director
4	Mr. Thira Wongarun ⁽⁴⁾	Director

Remark:

(1) Miss Sukolkarn Thamchuanviriyaya, Miss Jerdnapanang Thamchuanviriyaya, and Mr. Sunhavut Thamchuanviriyaya will vacate office as director, effective 19 December 2025.

(2) Mr. Papon Ratanachaikanont was appointed as a director in place of Miss Sukolkarn Thamchuanviriyaya, effective 19 December 2025.

(3) Mr. Asa Piyarat was appointed as a director in place of Miss Jerdnapanang Thamchuanviriyaya, effective 19 December 2025.

(4) Mr. Thira Wongarun was appointed as a director in place of Mr. Sunhavut Thamchuanviriyaya, effective 19 December 2025.

8. Master Car Rental Co., Ltd. (MCR)⁽¹⁾

No.	List of directors	Position
1	Mr. Somprat Bosuwan	Director
2	Mr. Valanyu Charoenwong ⁽²⁾	Director
3	Mr. Pumon Somdee ⁽³⁾	Director
4	Mr. Titipong Pratummanee ⁽⁴⁾	Director
5	Mr. Saran Hanprasitdhada ⁽⁵⁾	Director

Remark:

(1) Miss Sukolkarn Thamchuanviriyaya, Miss Jerdnapanang Thamchuanviriyaya, and Mr. Sunhavut Thamchuanviriyaya will vacate office as director, effective 19 December 2025.

(2) Mr. Valanyu Charoenwong was appointed as a director, effective 19 December 2025.

(3) Mr. Pumon Somdee was appointed as a director in place of Miss Sukolkarn Thamchuanviriyi, effective 19 December 2025.

(4) Mr. Titipong Pratummanee was appointed as a director in place of Miss Jerdnang Thamchuanviriyi, effective 19 December 2025.

(5) Mr. Saran Hanprasitdhada was appointed as a director in place of Mr. Sunhavut Thamchuanviriyi, effective 19 December 2025.

9. Master Driver and Services (Thailand) Co., Ltd.(MDS)⁽¹⁾

No.	List of directors	Position
1	Mr. Valanyu Charoenwong	Director
2	Mr. Titipong Pratummanee	Director
3	Mr. Somprat Bosuwan ⁽²⁾	Director
4	Mr. Pumon Somdee ⁽³⁾	Director
5	Mr. Saran Hanprasitdhada ⁽⁴⁾	Director

Remark:

(1) Mr. Sunhavut Thamchuanviriyi will vacate office as director, effective 19 December 2025.

(2) Mr. Somprat Bosuwan was appointed as a director, effective 19 December 2025.

(3) Mr. Pumon Somdee was appointed as a director, effective 19 December 2025.

(4) Mr. Saran Hanprasitdhada was appointed as a director in place of Mr. Sunhavut Thamchuanviriyi, effective 19 December 2025.

10. I24 Co., Ltd. (i24)⁽¹⁾

No.	List of directors	Position
1	Mr. Asa Piyarat	Director
2	Mr. Anusorn Butsoontorn	Director
3	Mr. Amares Chumsai-Na-Ayudhya	Director
4	Mr. Thira Wongarun ⁽²⁾	Director

Remark:

(1) Miss Sukolkarn Thamchuanviriyi, Miss Jerdnang Thamchuanviriyi, and Mr. Sunhavut Thamchuanviriyi will vacate office as director, effective 19 December 2025.

(2) Mr. Thira Wongarun was appointed as a director in place of Mr. Sunhavut Thamchuanviriyi, effective 19 December 2025.

11. MGC-Asia Greentech Co., Ltd. (MGT)

No.	List of directors	Position
1	Ms. Jerdnang Thamchuanviriyi	Director
2	Mr. Sunhavut Thamchuanviriyi	Director
3	Mr. Somprat Bosuwan	Director
4	Mr. Asa Piyarat	Director

12. Neo Mobility Asia Co., Ltd. (NMA)⁽¹⁾

No.	List of directors	Position
1	Mr. Sunhavut Thamchuanviriyaya	Director
2	Ms. Jerdnang Thamchuanviriyaya	Director
3	Mrs. Aree Suchonlimakul ⁽²⁾	Director
4	Mr. Thira Wongarun ⁽³⁾	Director

Remark:

(1) Mr. Asa Piyaratand and Mr. Somprat Bosuwan will vacate office as director, effective 19 December 2025.

(2) Mrs. Aree Suchonlimakul was appointed as a director in place of Mr. Asa Piyarat, effective 19 December 2025.

(3) Mr. Thira Wongarun was appointed as a director in place of Mr. Somprat Bosuwan, effective 19 December 2025.

13. X Mobility (Thailand) Co., Ltd. (XTH)⁽¹⁾

No.	List of directors	Position
1	Ms. Apiwan Singthaweesak	Director
2	Mrs. Aree Suchonlimakul	Director
3	Mr. Asa Piyarat ⁽²⁾	Director
4	Ms. Ratikorn Pratumrat ⁽³⁾	Director
5	Mr. Thira Wongarun ⁽⁴⁾	Director

Remark:

(1) Miss Jerdnang Thamchuanviriyaya, Mr. Sunhavut Thamchuanviriyaya, and Mr. Somprat Bosuwan will vacate office as director, effective 19 December 2025.

(2) Mr. Asa Piyarat was appointed as a director in place of Miss Jerdnang Thamchuanviriyaya, effective 19 December 2025.

(3) Ms. Ratikorn Pratumrat was appointed as a director in place of Mr. Somprat Bosuwan, effective 19 December 2025.

(4) Mr. Thira Wongarun was appointed as a director in place of Mr. Sunhavut Thamchuanviriyaya, effective 19 December 2025.

14. X Mobility Plus Co., Ltd. (XMP)⁽¹⁾

No.	List of directors	Position
1	Ms. Apiwan Singthaweesak	Director
2	Mrs. Aree Suchonlimakul	Director
3	Ms. Titaree Intheva ⁽³⁾	Director
4	Ms. Ratikorn Pratumrat ⁽⁴⁾	Director
5	Mr. Thira Wongarun ⁽⁵⁾	Director

Remark:

(1) Miss Jerdnang Thamchuanviriyaya, Mr. Sunhavut Thamchuanviriyaya, Mr. Somprat Bosuwanand, and Ms. Pattanee Phothong will vacate office as director, effective 19 December 2025.

(2) Mrs. Aree Suchonlimakul was appointed as a director in place of Ms. Pattanee Phothong, effective 19 December 2025.

(3) Ms. Titaree Intheva was appointed as a director in place of Miss Jerdnang Thamchuanviriyaya, effective 19 December 2025.

(4) Ms. Ratikorn Pratumrat was appointed as a director in place of Mr. Somprat Bosuwan, effective 19 December 2025.

(5) Mr. Thira Wongarun was appointed as a director in place of Mr. Sunhavut Thamchuanviriyaya, effective 19 December 2025.

15. Ze Mobility Plus Co., Ltd. (ZMP)⁽¹⁾

No.	List of directors	Position
1	Ms. Theerawan Jiwjinda	Director
2	Mrs. Aree Suchonlimakul ⁽²⁾	Director
3	Ms. Ratikorn Pratumrat ⁽³⁾	Director
4	Mr. Thira Wongarun ⁽⁴⁾	Director

Remark:

(1) Miss Jerdnang Thamchuanviriyaya, Mr. Sunhavut Thamchuanviriyaya, Mr. Somprat Bosuwanand, and Ms. Pattanee Phothong will vacate office as Director, effective 19 December 2025.

(2) Mrs. Aree Suchonlimakul was appointed as a director in place of Miss Jerdnang Thamchuanviriyaya, effective 19 December 2025.

(3) Ms. Ratikorn Pratumrat was appointed as a director in place of Mr. Somprat Bosuwan, effective 19 December 2025.

(4) Mr. Thira Wongarun was appointed as a director in place of Mr. Sunhavut Thamchuanviriyaya, effective 19 December 2025.

Summary Table of Directors of Subsidiaries (as at 24 February 2026)

List of directors	Subsidiary														
	MAG	SHA	USM	GW	MGC Marine	MGC Aviation	MMS	MCR	MDS	I24	MGT	NMA	XMTH	XMP	ZMP
Mrs. Ratana Thamchuanviriyaya ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Sunhavut Thamchuanviriyaya ⁽²⁾	-	-	-	-	-	-	-	-	-	-	/	/	-	-	-
Ms. Jerdnang Thamchuanviriyaya ⁽³⁾	-	-	-	-	-	-	-	-	-	-	/	/	-	-	-
Ms. Sukkarn Thamchuanviriyaya ⁽⁴⁾	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Asa Piyarat ⁽⁵⁾	-	-	-	-	-	-	/	-	-	/	/	-	/	-	-
Mr. Sompraj Bosuwan ⁽⁶⁾⁽⁷⁾	/	/	/	/	/	/	/	/	/	-	/	-	-	-	-
Mr. Prasong Prasertporn	/	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Thaveevat Proongputtanaskul	-	/	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Amares Chumsai-Na-Ayudhya	-	-	-	-	-	-	-	-	-	/	-	-	-	-	-
Mr. Anusorn Butsoontorn	-	-	-	-	-	-	-	-	-	/	-	-	-	-	-
Mr. Valanyu Charoenwong ⁽⁸⁾	-	-	-	-	-	-	-	/	/	-	-	-	-	-	-
Mr. Titipong Pratumanee ⁽⁹⁾	-	-	-	-	-	/	-	/	/	-	-	-	-	-	-
Mr. Chotchan Panas-Ampon ⁽¹⁰⁾	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Vanchana Unakul ⁽¹¹⁾	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mrs. Aree Suchonlimakul ⁽¹²⁾	-	-	-	-	-	-	-	-	-	-	-	/	/	/	/
Ms. Pattanee Phothong ⁽¹³⁾	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ms. Apiwan Singthaweesak	-	-	-	-	-	-	-	-	-	-	-	-	/	/	-
Ms. Theerawan Jiwjinda	-	-	-	-	-	-	-	-	-	-	-	-	-	-	/
Mr. Sarun Uttavethvoravut ⁽¹⁴⁾	/	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Tawan Khamrit ⁽¹⁵⁾	/	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Mr. Surasak Pattarakiatipong ⁽¹⁷⁾	-	/	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Pumon Somdee ⁽¹⁷⁾	-	-	-	-	-	/	-	/	/	-	-	-	-	-	-
Mr. Bond Chongseree ⁽¹⁸⁾	-	-	/	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Papon Ratanachaikanont ⁽¹⁹⁾	-	-	-	-	-	-	/	-	-	-	-	-	-	-	-
Mr. Chatchai Keawphongsri ⁽²⁰⁾	-	-	-	/	/	-	-	-	-	-	-	-	-	-	-
Mr. Thana Jongsubthum ⁽²¹⁾	-	-	-	-	/	-	-	-	-	-	-	-	-	-	-
Ms. Ratikorn Pratumrat ⁽²²⁾	-	-	-	/	/	-	-	-	-	-	-	-	/	/	/
Mr. Saran Hanprasitdhada ⁽²³⁾	-	-	-	-	-	/	-	/	/	-	-	-	-	-	-
Mr. Thira Wongarun ⁽²⁴⁾	/	/	/	/	/	-	/	-	-	/	-	/	/	/	/
Ms. Titaree Intheva ⁽²⁵⁾	-	-	-	-	-	-	-	-	-	-	-	-	-	/	-

Remark:

- (1) Mrs. Ratana Thamchuanviriyi resigned from the position of director of MAG, effective 19 December 2025.
- (2) Mr. Sunhavut Thamchuanviriyi resigned from the position of director of MAG SHA USM GW I24 MGC Marine MGC Aviation MMS MCR MDS XTH XMP and ZMP, effective 19 December 2025.
- (3) Ms. Jerdnapang Thamchuanviriyi resigned from the position of director of MAG SHA USM GW I24 MGC Marine MGC Aviation MMS MCR XMTH XMP and ZMP, effective 19 December 2025.
- (4) Ms. Sukolkarn Thamchuanviriyi resigned from the position of director of MAG SHA USM GW I24 MGC Marine MAC MMS and MCR, effective 19 December 2025.
- (5) Mr. Asa Piyarat resigned from the position of director of MGC Aviation and NMA, effective 19 December 2025. and was appointed as a director of MMS and XMT on 19 December 2025.
- (6) Mr. Sompraj Bosuwan was appointed as a director of NMA XMTH XMP and ZMP on 19 August 2025. And resigned from the position of director of NMA XMTH XMP and ZMP on 19 December 2025.
- (7) Mr. Sompraj Bosuwan was appointed as a director of MDS on 19 December 2025.
- (8) Mr. Valanyu Charoenwong was appointed as a director of MCR on 19 December 2025.
- (9) Mr. Titipong Pratummanee was appointed as a director of MGC Aviation and MCR on 19 December 2025.
- (10) Mr. Chotchan Panas-Ampon resigned from the position of director of MDS, effective 30 September 2025.
- (11) Mr. Vanchana Unakul resigned from the position of director of MMS, effective 30 September 2025.
- (12) Mrs. Aree Suchonlimakul was appointed as a director of NMA XMP and ZMP on 19 December 2025.
- (13) Ms. Pattanee Phothong resigned from the position of director of XMP and ZMP, effective 30 September 2025.
- (14) Mr. Sarun Uttavethvoravut was appointed as a director of MAG on 19 December 2025.
- (15) Mr. Tawan Khamrit was appointed as a director of MAG on 19 December 2025.
- (16) Mr. Surasak Pattarakiatipong was appointed as a director of SHA on 19 December 2025.
- (17) Mr. Pumon Somdee was appointed as a director of MGC Aviation MCR and MDS on 19 December 2025.
- (18) Mr. Bond Chongseree was appointed as a director of USM on 19 December 2025.
- (19) Mr. Papon Ratanachaikanont was appointed as a director of MMS on 19 December 2025.
- (20) Mr. Chatchai Keawphongsri was appointed as a director of GW and MGC Marine on 19 December 2025.
- (21) Mr. Thana Jongsubthum was appointed as a director of MGC Marine on 19 December 2025.
- (22) Ms. Ratikorn Pratumrat was appointed as a director of GW MGC Marine XMTH XMP and ZMP on 19 December 2025.
- (23) Mr. Saran Hanprasitdhada was appointed as a director of MGC Aviation MCR and MDS on 19 December 2025.
- (24) Mr. Thira Wongarun was appointed as a director of MAG, SHA, USM, GW, MGC Marine, MMS, I24, NMA, XMTH, XMP and ZMP on 19 December 2025.
- (25) Ms. Titaree Intheva was appointed as a director of XMP on 19 December 2025.

Information on the roles and duties of the board of directors

Board charter : Have

Authorities, Duties, and Responsibilities of the Board of Directors

The Board of Directors, as representatives of shareholders and leaders of the organization, is responsible for overseeing the Company's operations to ensure compliance with applicable laws, the Company's objectives, and the Articles of Association, as well as resolutions of the Board and resolutions of shareholders meetings. The Board performs its duties with accountability, due care, and integrity to protect the rights and interests of the Company and to ensure equitable treatment of all shareholders.

In setting the Company's policy direction and providing governance oversight, the Board determines and reviews, at least once (1) a year, the Company's vision, mission, strategy, business direction, policies, business plans, budgets, management structure, and the approval and execution authority framework (Delegation of Authority) for the Company and its subsidiaries to ensure alignment with changing circumstances. The Board

also considers and approves material matters in a fair manner, taking into account the interests of shareholders and stakeholders, such as:

- appointment of Board Committees and the Company Secretary;
- succession planning for the Chief Executive Officer and senior executives;
- approval of acquisition or disposal of assets (Acquisition/Disposal);
- approval of related party transactions (Connected Transactions); and
- approval of interim dividend payments.

Separation of the Roles of the Chairman and the Group Chief Executive Officer

The Company clearly separates the roles of the Chairman of the Board and the Group Chief Executive Officer (CEO) and does not combine them in a single individual, to ensure appropriate checks and balances between the Board and management. The Chairman supports the Board in performing its duties effectively, while the Group CEO is responsible for day-to-day management within the policies and plans approved by the Board.

Scope of Authority, Duties, and Responsibilities of the Chairman of the Board

The Chairman plays a key role in ensuring that the Board is able to perform its duties to its fullest capability for the best interests of the Company and shareholders as a whole. Key responsibilities include:

1. convening Board meetings and, where appropriate, delegating the Company Secretary or other persons to issue meeting notices in accordance with applicable laws, the Articles of Association, or the Board Charter;
2. chairing Board meetings and shareholders meetings and conducting meetings in accordance with the Companys Articles of Association and the prescribed agenda; and
3. performing other duties as required by law, in line with the principles of good corporate governance and relevant requirements.

For shareholders meetings, the Chairman shall act as the chair of the meeting. If the Chairman is absent or unable to perform such duties, the Vice Chairman shall act as chair. If there is no Vice Chairman, or the Vice Chairman is absent or unable to perform such duties, the shareholders meeting shall appoint any shareholder present to act as chair of the meeting.

Scope of Authority, Duties, and Responsibilities of the Group Chief Executive Officer

The Group Chief Executive Officer has the authority, duties, and responsibilities to manage the Company within the scope delegated by the Board and in accordance with the policies, vision, strategy, plans, and budgets approved by the Board, with due regard to the best interests of the Company and shareholders. Key responsibilities include:

1. preparing and proposing the Companys vision, objectives, strategy, business plans, and annual budgets of the Company and its subsidiaries, including management structure and authority framework, for review and approval by the Executive Committee and/or the Board, as applicable;
2. overseeing managements performance to ensure alignment with approved policies, vision, objectives, strategy, business plans, and budgets;
3. communicating the operating framework and targets to management and senior executives as guidance for planning and execution aligned with the Companys direction;
4. overseeing overall management of finance, marketing, human resources, internal controls, and other operations of the Company and its subsidiaries to ensure compliance with applicable laws, regulators requirements, and the Companys Articles of Association;
5. coordinating with the Audit Committee to ensure business operations are conducted under the risk management policy set by the Board;

6. reporting to and communicating with the Board and/or Board Committees to enhance operational effectiveness and achieve organizational goals;
7. issuing internal rules, criteria, announcements, and memoranda as necessary for operations, aligned with policies and for the benefit of the Company;
8. promoting an organizational culture grounded in ethics and good corporate governance;
9. continuously improving operational performance to support sustainable growth in line with the strategic plan;
10. approving ordinary course and business-supporting transactions within the approved budget and in accordance with regulators rules on related party transactions and acquisition/disposal of assets, as well as the Delegation of Authority approved by the Board;
11. approving borrowings/credit facilities, lending, pledges/mortgages, or guarantees of subsidiaries within the conditions and limits specified in the Delegation of Authority approved by the Board;
12. monitoring and controlling the performance of the Company, subsidiaries, and/or associates and reporting to the Board at least quarterly, together with proposed improvement measures;
13. exploring new investment opportunities and presenting technical and financial information to support decision-making by relevant governing bodies;
14. prescribing criteria and approving organizational structure and human resource management matters outside the authority of the Nomination and Remuneration Committee, as specified in the Delegation of Authority; and
15. setting recruitment criteria, performance evaluation criteria, and wage/compensation/bonus/salary adjustment rates for executives and employees in positions specified in the Delegation of Authority.

Term of Office for Directors and Independent Directors

Directors serve a term of up to three (3) years. At each Annual General Meeting of Shareholders, one-third (1/3) of the total number of directors shall retire in accordance with the prescribed rules, and directors may also vacate office for other reasons as provided by law or the Companys Articles of Association.

Independent directors may serve no more than three (3) terms (aggregate tenure not exceeding nine (9) years). In 2025, no independent director served consecutively for more than nine (9) years.

Directorships and Management Positions in Other Companies

In accordance with the Board of Director's Charter and the Companys corporate governance policy, directors may hold directorships in other entities provided that such positions do not hinder the performance of their duties as directors of the Company. As a guideline, directors should not serve as directors of more than five (5) other listed companies on the Stock Exchange of Thailand. Directors and executives may also hold positions in group companies or other entities as appropriate, subject to applicable rules of the Securities and Exchange Commission, the Stock Exchange of Thailand, and other relevant laws and requirements. Any such positions must be reported to the Board for acknowledgement in accordance with the established process.

Reference link for the board charter : <https://www.mgc-asia.com/storage/document/cg-policy/board-and-committee-charter-en.pdf>

Page number of the reference link : 2-11

Report on Changes in MGCs Shares of Directors and Executives

The table below sets out details of changes in MGCs Shares of Directors and Executives

No.	Name	Position	Number of shares held
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			As of Dec 30, 2024	Increase (Decrease) during the year	As of Dec 30, 2025	% of total shares
1	Mrs. Ratana Thamchuanviriyaya	Director/Honorary Chairman	45,255,200	-	45,255,200	4.0406
	Spouse and children		-	-	-	-
2	Mr. Pachara Yutidhammadamrong	Independent Director/Chairman of the Board of Directors	-	-	-	-
	Spouse and children		-	-	-	-
3	Pol. Gen. Chaiwat Getvorachai	Independent Director	-	-	-	-
	Spouse and children		-	-	-	-
4	Mr. Wirat Sirikajornkij	Independent Director	-	-	-	-
	Spouse and children		-	-	-	-
5	Mr. Vasant Thienhom	Independent Director	-	-	-	-
	Spouse and children		-	-	-	-
6	Dr. Pinijsorn Luechaikajohnpan	Independent Director	-	-	-	-
	Spouse and children		-	-	-	-
7	Mr. Yol Phokasub	Independent Director	-	-	-	-
	Spouse and children		-	-	-	-
8	Pol. Gen. Krisna Polananta	Independent Director	-	-	-	-
	Spouse and children		-	-	-	-
9	Mr. Sunhavut Thamchuanviriyaya	Director/Group Chief Executive Officer	38,029,300	710,200	38,739,500	3.4589
	Spouse and children		37,700	-	37,700	0.0034
10	Ms. Jerdnang Thamchuanviriyaya	Director/Group Chief Finance Officer	44,781,600	168,400	45,000,000	4.0179
	Spouse and children		-	-	-	-

11	Ms. Sukolkarn Thamchuanviriya	Director/Group Chief Corporate Communication and Customer Relationship Management Officer	37,181,600	8,200	37,189,800	3.3205
	Spouse and children		25,000	-	25,000	0.0022
12	Mr. Asa Piyarat	Director/Senior Group Strategy and Business Development Director	-	-	-	-
	Spouse and children		-	-	-	-
13	Mr. Somprat Bosuwan	Director	-	-	-	-
	Spouse and children		-	-	-	-
14	Dr. Virachai Vongbunsin (1)	Acting Group HROD Director	-	-	-	-
	Spouse and children		-	-	-	-
15	Mr. Kittichai Thitapanich	Group HROD Director	-	-	-	-
	Spouse and children		-	-	-	-
16	Ms. Piyawan Eiamnipon	Group Business Planning and Operations Director	-	-	-	-
	Spouse and children		-	-	-	-
17	Mr. Thira Wongarun	Group Accounting Director	-	-	-	-
	Spouse and children		-	-	-	-

Remark: (1) Resigned from member of the Executive Committee with effect from 1 February 2025.

(2) Appointed as a member of the Executive Committee in replacement of Dr. Virachai Vongbunsin, effective 1 February 2025.

Information on subcommittees

Information on subcommittees

Information on roles of subcommittees

Roles of subcommittees

Audit Committee

Role

- Audit of financial statements and internal controls

Scope of authorities, role, and duties

(1) Possesses qualifications as prescribed by relevant laws, particularly the Public Limited Companies Act and the Securities and Exchange Act.

(2) Holds a position as a director and an independent director of the Company.

(3) Holds no more than 1 percent of the total voting shares of the Company, the parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company. The shareholding of persons related to such director shall also be included.

(4) Is not and has never been a director involved in management, an employee, staff, salaried advisor, or a controlling person of the Company, the parent company, subsidiaries, associated companies, companies under the same level of subsidiaries, major shareholders, or controlling persons of the Company, unless having ceased such relationship for no less than two (2) years. This prohibited characteristic does not include the case where the independent director had previously served as a government official or advisor to a government agency that is a major shareholder or a controlling person of the Company.

(5) Is not a person who has a blood or legal relationship in the nature of being a father, mother, spouse, sibling, or child, including the spouse of a child of another director, executive, major shareholder, controlling person, or any person who is being proposed for appointment as a director, executive, or controlling person of the Company or its subsidiaries.

(6) Does not have and has never had any business relationship with the Company, the parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company in a manner that may interfere with the independent exercise of judgment, including not being or having been a significant shareholder or controlling person of an entity having a business relationship with the Company, the parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company, unless such relationship has ended for no less than two (2) years.

(7) Such business relationships include commercial transactions conducted in the ordinary course of business, leasing or renting of immovable properties, transactions involving assets or services, or the provision or receipt of financial assistance such as loans, guarantees, or collateralized assets, as well as other similar circumstances which result in one party being indebted to the other party in an amount equivalent to 3 percent or more of the Company's net tangible assets or THB 20 million, whichever is lower. The calculation of such indebtedness shall be in accordance with the method specified in the notification of the Capital Market Supervisory Board concerning rules for related party transactions, mutatis mutandis. For the purpose of such indebtedness consideration, any indebtedness that occurred within one year before the date of the business relationship with the same person shall also be included.

(8) Is not and has never been an auditor of the Company, the parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company, and is not a significant shareholder, controlling person, or partner of the audit firm to which the auditor of the Company, the parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company is affiliated, unless such relationship has ended for no less than two (2) years.

(9) Is not and has never been a provider of any professional services, including legal or financial advisory services, who has received service fees exceeding THB 2 million per year from the Company, the parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company, and is not a significant shareholder, controlling person, or partner of such professional service provider, unless such relationship has ended for no less than two (2) years.

(10) Is not a director who has been appointed as a representative of a director of the Company, a major shareholder, or a shareholder who is related to the major shareholder.

(11) Does not operate a business that has the same nature and is in material competition with the business of the Company or its subsidiaries, and is not a significant partner in a partnership, or a director who is involved in management, an employee, a salaried advisor, or holds more than 1 percent of the total voting shares in another company that operates a business with the same nature and is in material competition with the business of the Company or its subsidiaries.

(12) Does not possess any other characteristics that may prevent the expression of independent opinions regarding the Company's operations.

(13) Is not a director assigned by the Board of Directors to make decisions on the operations of the Company, the parent company, subsidiaries, associated companies, companies under the same level of subsidiaries, major shareholders, or controlling persons of the Company.

(14) Is not a director of a parent company, subsidiary, or company under the same level of subsidiaries, if such company is a listed company.

(15) Has sufficient knowledge and experience to perform duties as an Audit Committee member. In addition, at least

(16) Review, revise, and propose amendments to the Audit Committee Charter as deemed appropriate at least once annually and submit to the Board of Directors for approval.

(17) Seek independent professional advice, at the Company's expense, as deemed necessary to support the Audit Committee's responsibilities.

(18) In performing its duties, the Audit Committee may invite executives, management, or employees to provide opinions, attend meetings, or submit relevant documents as deemed necessary.

(19) Review the Company's whistleblowing and complaint-handling process, which is managed by the executive team.

(20) In the event the external auditor informs the Committee of any suspected fraud or legal violation by directors or executives under Section 89/25 of the Securities and Exchange Act B.E. 2535 (1992) and its amendments, the Audit Committee shall conduct a preliminary review and notify both the auditor and the Securities and Exchange Commission within the required timeframe.

(21) Perform any other duties assigned by the Board of Directors, with the consent of the Audit Committee.

Reference link for the charter

<https://www.mgc-asia.com/storage/document/cg-policy/audit-committee-charter-en.pdf>

Executive Committee

Role

- Others
- Oversee the Companys 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 managements proposals before submission to the Board of Directors for app

Scope of authorities, role, and duties

The Executive Committee is empowered to manage and drive the Companys and its subsidiaries ordinary course of business in accordance with the policies of the Board of Directors. Its duties include considering and/or setting policies, targets, business plans, direction, strategies, and annual budgets, as well as financial plans, business expansion and investment plans, management structure, human resources policies, and the approval authority framework. The Executive Committee also reviews and screens management proposals for submission to the Board of Directors for consideration and approval, monitors operating performance and financial position, and allocates resources efficiently with due regard to impacts across the value chain. In addition, it oversees the management of subsidiaries and/or associates to protect investment interests and reports material matters to the Board of Directors.

The Executive Committee is authorized to consider and approve matters within the approved capital expenditure plan/budget and the approved Delegation of Authority, such as the establishment/increase/decrease/reversal of accounting provisions, purchases and disposals of fixed assets, lending, procurement, bidding/quotation processes, and execution of contracts in the ordinary course of business. It also reviews feasibility and approves investments and/or joint investments, as well as financial transactions with financial institutions (e.g., borrowings/credit facilities, pledges, mortgages, guarantees, etc.), and the purchase, sale, and registration of rights in land or other assets and related rights and benefits in accordance with the Companys objectives.

The issuance of guarantees to external parties requires approval of the Board of Directors, except where such guarantees fall within the ordinary course of business consistent with the Companys objectives. The Executive Committee reviews profit and loss performance and proposes interim and/or annual dividend payments to the Board of Directors for consideration (and subsequently to the shareholders meeting, as applicable). It also approves the appointment of sub-management committees and considers personnel matters within the approved budget, and may delegate actions to the Group Chief Executive Officer as appropriate. The Executive Committee may further delegate authority to other persons to act under its supervision.

However, the Executive Committee is not authorized to approve related party transactions, material acquisitions or disposals of assets, or transactions involving conflicts of interest under the relevant criteria, except where such transactions constitute ordinary course transactions conducted on an arms length basis and have been approved in principle. The Executive Committee may obtain independent advice from professional advisors when necessary and performs other duties as advised or assigned by the Board of Directors, in accordance with applicable laws, regulations, and the Companys Articles of Association.

Reference link for the charter

<https://www.mgc-asia.com/storage/document/cg-policy/executive-committee-charter-en.pdf>

Nomination and Remuneration Committee

Role

- Director and executive nomination
- Remuneration

Scope of authorities, role, and duties

The Nomination and Remuneration Committee is responsible for overseeing the nomination, development, succession planning, and remuneration of directors, Board Committees, the Group Chief Executive Officer, and senior executives to ensure that such processes are appropriate, transparent, aligned with the Company's strategy and long-term objectives, and in compliance with applicable laws. The Committee reviews the structure and composition of the Board and Board Committees to ensure appropriateness in light of the size and complexity of the Company's business, and establishes the qualifications and criteria for selection/appointment, as well as development approaches and succession plans to ensure continuity of management.

The Committee also considers the structure, form, and criteria for remuneration and other benefits (both monetary and non-monetary), covering fixed and performance-based components, including performance targets and evaluation criteria, for submission to the Board of Directors and/or the shareholders meeting for consideration, as applicable. The Committee may obtain independent advice from professional advisors as necessary. It discloses its nomination and remuneration policies and reports in the annual report, reports its performance to the Board of Directors, conducts annual self-assessments and overall performance evaluations, and reviews and updates its Charter at least once a year or as appropriate. The Committee also performs other duties as assigned by the Board of Directors.

Reference link for the charter

<https://www.mgc-asia.com/storage/document/cg-policy/nomination-remuneration-committee-charter-en.pdf>

Risk Governance And Sustainability Development Committee

Role

- Risk management
- Corporate governance
- Sustainability development
- Climate-related risks and opportunities governance

Scope of authorities, role, and duties

The Risk Governance and Sustainability Development Committee is appointed by the Board of Directors to support the Board in ensuring that the Company has an adequate and appropriate risk management system. This enables the Company to achieve its objectives efficiently and effectively while ensuring compliance with relevant laws and standards. The Committee is also responsible for overseeing corporate governance and sustainability development to ensure that the Company's business direction, policies, and strategies align with principles of good governance and sustainable development.

In addition, the Board of Directors plays a role in overseeing environmental matters, particularly the management and reduction of the Company's greenhouse gas emissions, in alignment with relevant guidelines, standards, and regulatory requirements. The Board also supports the establishment of targets, strategies, and systematic monitoring of performance in reducing greenhouse gas emissions, with the aim of achieving environmentally responsible business operations and long-term sustainable growth.

Reference link for the charter

<https://www.mgc-asia.com/storage/document/cg-policy/risk-governance-sustainability-development-committee-charter-en.pdf>

Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
1. Mr. Vasant Thienhom ^(*) Gender: Male Age : 70 years Highest level of education : Master's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Chairman of the audit committee (Non-executive directors, Independent director) Director type : Existing director	1 Dec 2021	Business Administration, Finance, Accounting, Law, Governance/ Compliance
2. Mr. Pinijsorn Luechaikajohnpan ^(*) Gender: Male Age : 44 years Highest level of education : Doctoral degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the audit committee (Non-executive directors, Independent director) Director type : Existing director	1 Dec 2021	Finance, Accounting, IT Management, Governance/ Compliance

List of directors	Position	Appointment date of audit committee member	Skills and expertise
3. Mr. Wirat Sirikajornkij ^(*) Gender: Male Age : 67 years Highest level of education : Bachelor's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the audit committee (Non-executive directors, Independent director) Director type : Existing director	1 Dec 2021	Law, Accounting, Finance, Governance/ Compliance

Additional explanation :

(*) Directors with expertise in accounting information review

List of audit committee members who resigned / vacated their position during the year

List of executive committee members

List of committee members	Position	Appointment date of executive committee member
1. Mr. Sunhavut Thamchuanviriya Gender: Male Age : 52 years Highest level of education : Doctoral degree Study field of the highest level of education : Management Thai nationality : Yes Residence in Thailand : Yes	The chairman of the executive committee	11 Jan 2022
2. Ms. Jerdnang Thamchuanviriya Gender: Female Age : 54 years Highest level of education : Master's degree Study field of the highest level of education : Management Information System Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	11 Jan 2022

List of committee members	Position	Appointment date of executive committee member
<p>3. Ms. Sukolkarn Thamchuanviriya Gender: Female Age : 55 years Highest level of education : Master's degree Study field of the highest level of education : Management Information System Thai nationality : Yes Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>11 Jan 2022</p>
<p>4. Mr. Somprat Bosuwan Gender: Male Age : 52 years Highest level of education : Bachelor's degree Study field of the highest level of education : Communication Arts Thai nationality : Yes Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>11 Jan 2022</p>
<p>5. Mr. Asa Piyarat Gender: Male Age : 64 years Highest level of education : Master's degree Study field of the highest level of education : Management information system Thai nationality : Yes Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>11 Jan 2022</p>
<p>6. Mr. Virachai Vongbunsin Gender: Male Age : 63 years Highest level of education : Doctoral degree Study field of the highest level of education : Organization management Thai nationality : Yes Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>27 Feb 2024</p>

List of committee members	Position	Appointment date of executive committee member
7. Mr. Kittichai Thitapanich Gender: Male Age : 50 years Highest level of education : Master's degree Study field of the highest level of education : Information Technology Management Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	1 Feb 2025

List of executive committee members who resigned / vacated their position during the year

List of directors	Position	Date of resignation / termination	Replacement committee member
1. Mr. Virachai Vongbunsin Gender: Male Age : 63 years Highest level of education : Doctoral degree Study field of the highest level of education : Organization management Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the executive committee	1 Feb 2025	Mr. Kittichai Thitapanich Appointment date of replacement committee member : 1 Feb 2025

Other Subcommittees

Subcommittee name	Name list	Position
Nomination and Remuneration Committee	Pol. Gen. Chaiwat Getvorachai	The chairman of the subcommittee (Independent director)
	Mr. Wirat Sirikajornkij	Member of the subcommittee (Independent director)

Subcommittee name	Name list	Position
	Mr. Sunhavut Thamchuanviriyā	Member of the subcommittee
Risk Governance And Sustainability Development Committee	Mr. Wirat Sirikajornkij	The chairman of the subcommittee (Independent director)
	Mr. Sunhavut Thamchuanviriyā	Member of the subcommittee
	Ms. Jerdnang Thamchuanviriyā	Member of the subcommittee
	Mr. Asa Piyarat	Member of the subcommittee

List of subcommittees who resigned / vacated their position during the year

Information on the executives

Information on the executives

List and positions of the executive

List of the highest-ranking executive and the next four executives⁽¹⁾

List of executives	Position	First appointment date	Skills and expertise
1. Mr. Sunhavut Thamchuanviriyā Gender: Male Age : 52 years Highest level of education : Doctoral degree Study field of the highest level of education : Management Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Group Chief Executive Officer (The highest-ranking executive)	1 Aug 2003	Business Administration, Finance, Accounting, IT Management, Finance & Securities

List of executives	Position	First appointment date	Skills and expertise
<p>2. Ms. Jerdnapang Thamchuanviriyā^(*) Gender: Female Age : 54 years Highest level of education : Master's degree Study field of the highest level of education : Management Information System Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : No</p>	<p>Chief Financial and Accounting Officer of the Group of Companies</p>	<p>23 Aug 2019</p>	<p>Business Administration, Finance, Accounting, IT Management, Finance & Securities</p>
<p>3. Ms. Sukolkarn Thamchuanviriyā Gender: Female Age : 55 years Highest level of education : Master's degree Study field of the highest level of education : Management Information System Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>Chairman of the Corporate Communications and Customer Relations Department in the Group of Companies</p>	<p>20 Jun 2022</p>	<p>IT Management, Business Administration, Finance</p>

List of executives	Position	First appointment date	Skills and expertise
<p>4. Mr. Asa Piyarat</p> <p>Gender: Male</p> <p>Age : 64 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Management information system</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>Director of Strategic Planning and Business Development for the Group of Companies</p>	<p>1 Apr 2016</p>	<p>Accounting, Information & Communication</p> <p>Technology, Finance & Securities, Governance/ Compliance</p>
<p>5. Mr. Virachai Vongbunsin</p> <p>Gender: Male</p> <p>Age : 63 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Organization management</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>Acting Group HROD Director</p>	<p>3 Jan 2025</p>	<p>Human Resource Management, Corporate Management, Design</p>
<p>6. Mrs. Piyawan Eiamnipon</p> <p>Gender: Female</p> <p>Age : 54 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>Group Business Planning and Operation Director</p>	<p>1 Apr 2018</p>	<p>Accounting, Business Administration</p>

List of executives	Position	First appointment date	Skills and expertise
7. Mr. Thira Wongarun ^(**) Gender: Male Age : 37 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : Yes	Group Accounting Director	9 Aug 2022	Accounting
8. Mr. Kittichai Thitapanich Gender: Male Age : 50 years Highest level of education : Master's degree Study field of the highest level of education : Information Technology Management Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Group HROD Director	1 Feb 2025	Human Resource Management, IT Management, Corporate Management

Additional Explanation :

(*) Highest responsibility in corporate accounting and finance

(**) Accounting supervisor

(***) Appointed after the fiscal year end of the reporting year

Remark: ⁽¹⁾ Dr. Virachai Vongbunsin resigned from his position as Acting Group HROD Director, effective 1 February 2025, and the Company appointed Mr. Kittichai Thitapanich to replace him as a member of the Executive Committee, effective from 1 February 2025.

Organization structure diagram of the highest-ranking executive and the next four executives

Organization structure of the highest-ranking executive and the next four executives as of date : 31 Dec 2025

Organization structure diagram of the highest-ranking executive and the next four executives from the top executive

Remuneration policy for executive directors and executives

The Company determines appropriate remuneration and benefits for executives by taking into consideration their experience, duties, scope of authority, powers and responsibilities, and principles of good corporate governance and ensuring alignment with the definitions and practices prescribed by the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand, as well as applicable laws and regulations. The payment of executive remuneration is made in accordance with the principles and policies prescribed by the Nomination and Remuneration Committee and/or the Executive Committee and is linked to the Company's operating performance and the performance of individual executives through Key Performance Indicators (KPIs), which are established at both the departmental and individual levels. These KPIs are used as a basis for performance evaluation, annual salary adjustments, and the payment of annual bonuses in accordance with the criteria determined by the Company.

Executive remuneration comprises salary, bonuses, and contributions to the provident fund. For executive directors, the Company does not pay remuneration in their capacity as executive directors.

Reference link for remuneration policy for executive directors and executives : <https://www.mgc-asia.com/storage/document/cg-policy/cg-policy-en.pdf>

Does the board of directors or the remuneration committee have an opinion on the remuneration policy for executive directors and executives : Doesnt Have

Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2023	2024	2025
Total remuneration of executive directors and executives (baht) ⁽²⁾	43,400,000.00	39,500,000.00	47,219,082.00
Total remuneration of executive directors (baht)	0.00	0.00	0.00
Total remuneration of executives (baht)	43,400,000.00	39,500,000.00	47,219,082.00

Remark: ⁽²⁾ Monetary remuneration is calculated based on salaries and bonuses.

Other remunerations of executive directors and executives

	2023	2024	2025
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	2023	2024	2025
Company's contribution to provident fund for executive directors and executives (Baht)	1,376,258.00	1,271,453.00	1,152,663.00
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

Outstanding remuneration or benefits of executive directors and executives

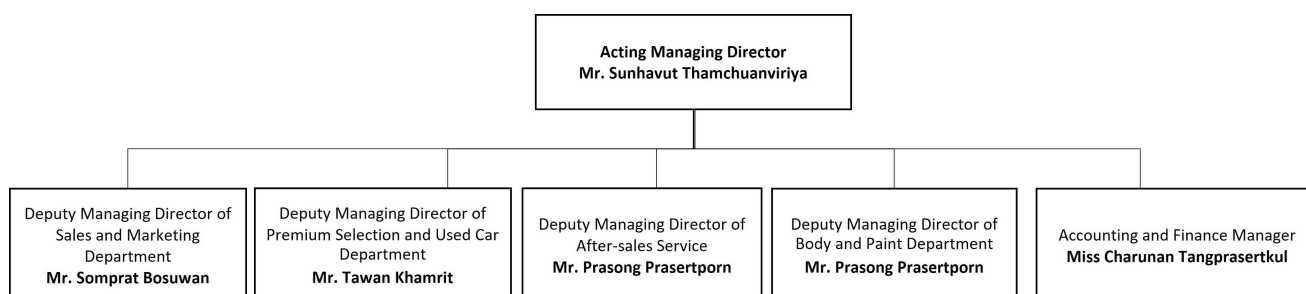
Outstanding remuneration or benefits of executive directors and executives in the past year : 0.00

Estimated remuneration of executive directors and executives in the current year : 0.00

Subsidiaries operating core business

(1) Millennium Auto Group Co., Ltd. (MAG)

As of December 31, 2025, the organization structure of MAG is as shown below.



List and Positions of Executives

As of 31 December 2025, MAG had a total of 5 executives, as follows:

No.	Name	Position
1	Mr. Sunhavut Thamchuanviriya	Acting Managing Director
2	Mr. Somprat Bosuwan	Deputy Managing Director of Sales and Marketing Department
3	Mr. Tawan Khamrit	Deputy Managing Director of Premium Selection and Used Car Department
4	Mr. Prasong Prasertporn	Deputy Managing Director of After-Sales Service
5	Mr. Prasong Prasertporn	Deputy Managing Director of Body and Paint Department
6	Miss Charunan Tangprasertkul	Accounting and Finance Manager

Executive Remuneration

1) Monetary Remuneration

In 2025, the company paid monetary remuneration, comprising salaries and bonuses, to a total of 4 executives, amounting to an aggregate of 8,922,348 baht.

2) Other Remuneration

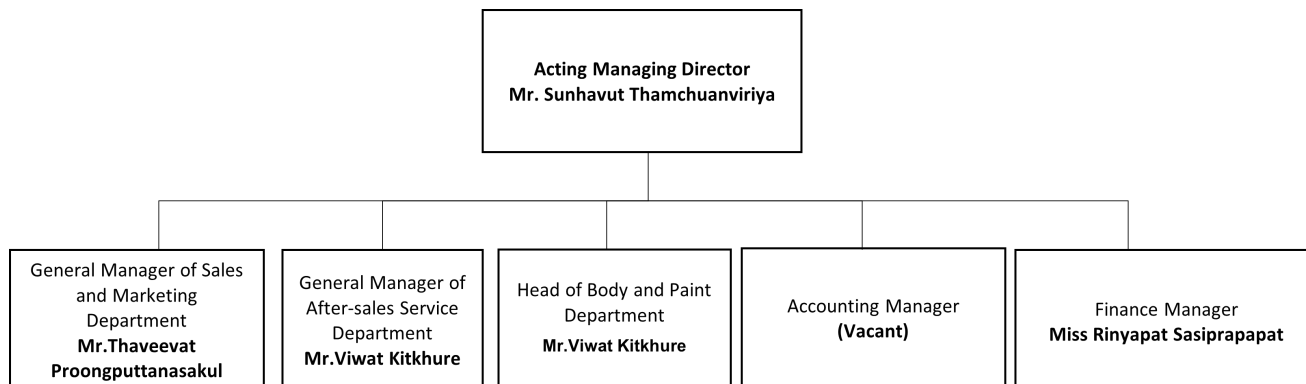
Other remuneration for executives includes

- Provident Fund (PVD)

The company has established a provident fund for executives, to which the company contributes at a rate of 4 percent of salary. In 2025, the company made PVD contributions for 4 executives, amounting to a total of 389,961 baht.

(2) Summit Honda Automobile Co., Ltd. (SHA)

As of December 31, 2025, the organization structure of SHA is as shown below.



List and Positions of Executives

As of 31 December 2025, SHA had a total of 4 executives, as follows:

No.	Name	Position
1	Mr. Sunhavut Thamchuanviriya	Acting Managing Director
2	Mr. Thaveevat Proongputtanaskul	General Manager of Sales and Marketing Department
3	Mr. Viwat Kitkhure	General Manager of After-sales Service Department
4	Mr. Viwat Kitkhure	Head of Body and Paint Department
5	Miss Rinyapat Sasiprapapat	Finance Manager

Executive Remuneration

1) Monetary Remuneration

In 2025, the Company paid monetary remuneration, comprising salaries and bonuses, to a total of 2 executives, amounting to an aggregate of 3,341,646 million Baht.

2) Other Remuneration

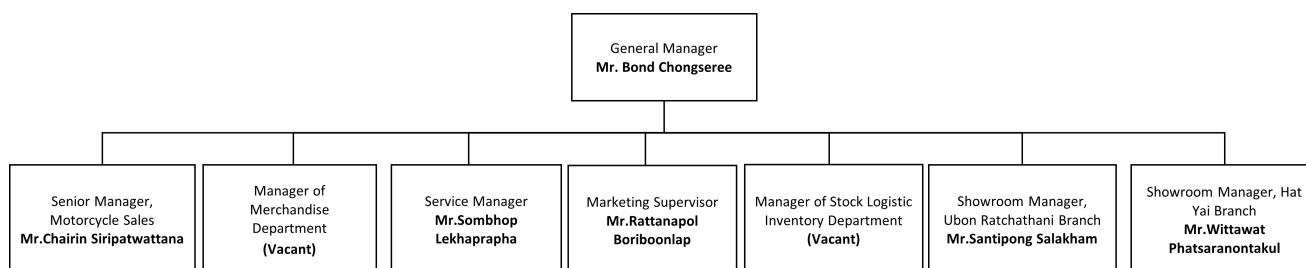
Other remuneration for executives includes:

- Provident Fund (PVD)

The Company has established a provident fund for executives, to which the Company contributes at a rate of 4 percent of salary. In 2025, the Company made PVD contributions for 1 executive, amounting to a total of 83,763 million baht.

(3) US Motorbike Co., Ltd. (USM)

As of December 31, 2025, the organization structure of USM is as shown below.



List and Positions of Executives

As of 31 December 2025, USM had a total of 6 executives, as follows:

No.	Name	Position
1	Mr. Bond Chongseree	General Manager
2	Mr. Chairin	Senior Manager, Motorcycle Sales
3	Mr. Sombhop Lekhaprapha	Service Manager
4	Mr. Rattanapol Boriboonlap	Marketing Supervisor
5	Mr. Santipong Salakham	Showroom Manager, Ubon Ratchathani Branch
6	Mr. Wittawat Phatsaranontakul	Showroom Manager, Hat Yai Branch

Executive Remuneration

1) Monetary Remuneration

In 2025, the Company paid monetary remuneration, comprising salaries and bonuses, to a total of 1 executive, amounting to an aggregate of 1,429,893 baht.

2) Other Remuneration

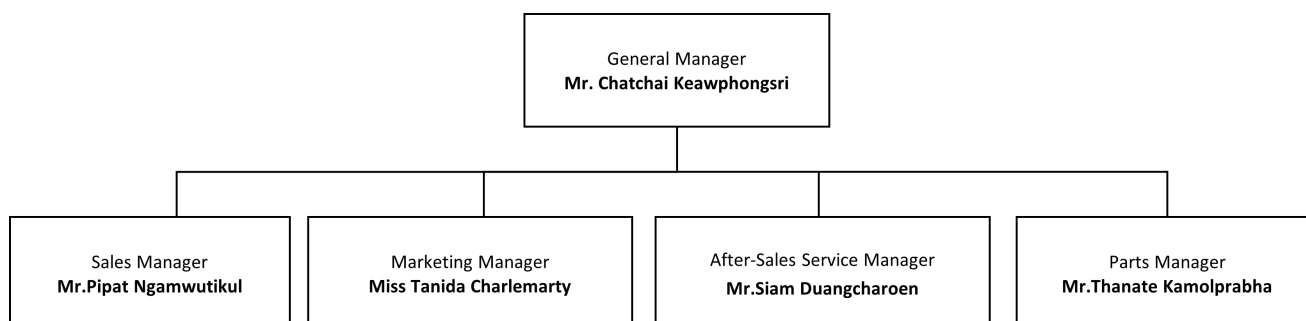
Other remuneration for executives includes:

- Provident Fund (PVD)

The Company has established a provident fund for executives, to which the Company contributes at a rate of 4 percent of salary. In 2025, the Company made PVD contributions for 1 executive, amounting to a total of 57,195 baht.

(4) Goodwood Autowork Co., Ltd. (GW)

As of December 31, 2025, the organization structure of GW is as shown below.



List and Positions of Executives

As of 31 December 2025, GW had a total of 5 executives, as follows:

No.	Name	Position
1	Mr. Chatchai Keawphongsri	General Manager
2	Mr. Pipat Ngamwutikul	Sales Manager
3	Miss Tanida Charlemarty	Marketing Manager
4	Mr. Siam Duangcharoen	After-Sales Service Manager
5	Mr. Thanate Kamolprabha	Parts Manager

Executive Remuneration

1) Monetary Remuneration

In 2025, the Company paid monetary remuneration, comprising salaries and bonuses, to a total of 1 executive, amounting to an aggregate of 1,530,000 baht.

2) Other Remuneration

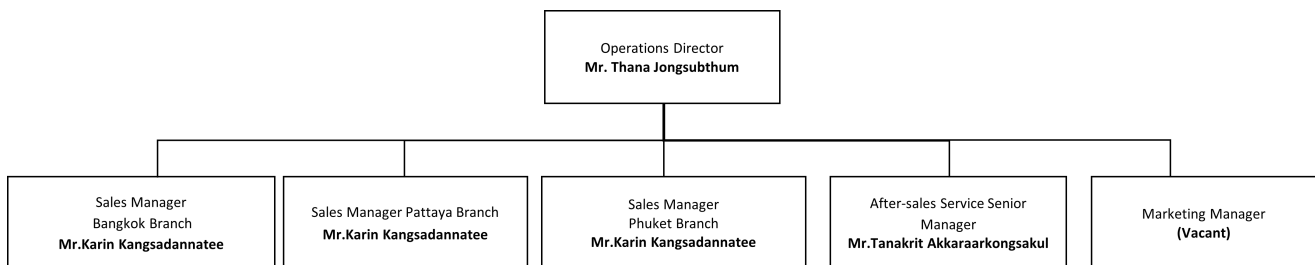
Other remuneration for executives includes:

- Provident Fund (PVD)

The Company has established a provident fund for executives, to which the Company contributes at a rate of 5 percent of salary. In 2025, the Company made PVD contributions for 1 executive, amounting to a total of 61,200 baht.

(5) MGC Marine & Charter (Asia) Co., Ltd. (MGC Marine)

As of December 31, 2025, the organization structure of MGC Marine is as shown below.



List and Positions of Executives

As of 31 December 2025, MGC Marine had a total of 4 executives, as follows:

No.	Name	Position
1	Mr. Thana Jongsubthum	Operations Director
2	Mr. Karin Kangsadannatee	Sales Manager Bangkok Branch
3	Mr. Karin Kangsadannatee	Sales Manager Pattaya Branch
4	Mr. Karin Kangsadannatee	Sales Manager, Phuket Branch
5	Mr. Tanakrit Akkaraarkongsakul	After-sales Service Senior Manager

Executive Remuneration

1) Monetary Remuneration

In 2025, the Company paid monetary remuneration, comprising salaries and bonuses, to a total of 1 executive, amounting to an aggregate of 1,759,500 baht.

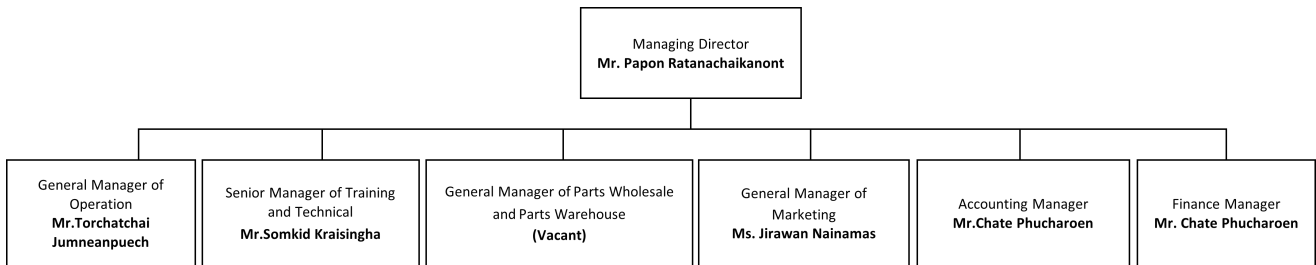
2) Other Remuneration

Other remuneration for executives includes:

- Provident Fund (PVD): The Company does not provide a provident fund (PVD) for its executives.

(6) Master Motor Services (Thailand) Co., Ltd. (MMS)

As of December 31, 2025, the organization structure of MMS is as shown below.



List and Positions of Executives

As of 31 December 2025, MMS had a total of 1 executive, as follows:

No.	Name	Position
1	Mr. Papon Ratanachaikanont	Managing Director
2	Mr. Torchatchai Jumneanpuech	General Manager of Operations
3	Mr. Somkid Kraisingha	Senior Manager of Training and Technical
4	Ms. Jirawan Nainamas	General Manager of Marketing
5	Mr. Chate Phucharoen	Accounting and Finance Manager

Executive Remuneration

1) Monetary Remuneration

In 2025, the company paid monetary remuneration, comprising salaries and bonuses, to a total of 1 executive, amounting to an aggregate of 2,400,000 million baht.

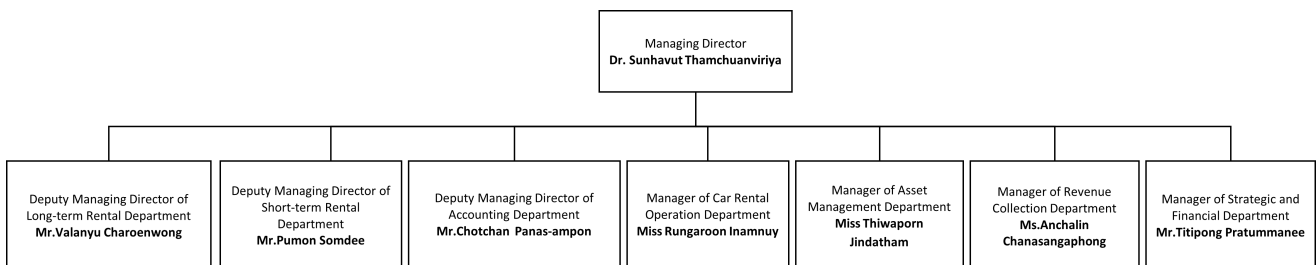
2) Other Remuneration

Other remuneration for executives includes:

- Provident Fund (PVD): The Company does not provide a provident fund (PVD) for its executives.

(7) Master Car Rental Co., Ltd. (MCR)

As of December 31, 2025, the organization structure of MCR is as shown below.



List and Positions of Executives

As of 31 December 2025, MCR had a total of 4 executives, as follows:

No.	Name	Position
1	Dr. Sunhavut Thamchuanviriya	Managing Director
2	Mr. Valanyu Charoenwong	Deputy Managing Director of Long-term Rental Department
3	Mr. Pumon Somdee	Deputy Managing Director of Short-term Rental Department
4	Mr. Chotchan Panas-ampon	Deputy Managing Director of Accounting Department
5	Miss Rungaroon Inamnuy	Manager of Car Rental Operation Department
6	Miss Thiwaporn Jindatham	Manager of Asset Management Department
7	Ms. Anchalin Chanasangaphong	Manager of Revenue Collection Department
8	Mr. Titipong Pratummanee	Manager of Strategic and Financial Department

Executive Remuneration

1) Monetary Remuneration

In 2025, the company paid monetary remuneration, comprising salaries and bonuses, to a total of 2 executives, amounting to an aggregate of 3,417,732 baht.

2) Other Remuneration

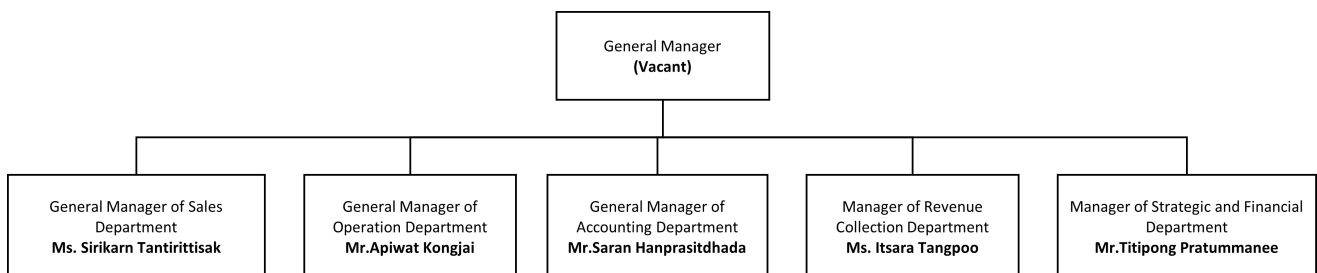
Other remuneration for executives includes:

- Provident Fund (PVD)

The Company has established a provident fund for executives, to which the Company contributes at a rate of 4 percent of salary. In 2025, the Company made PVD contributions for 2 executives, amounting to a total of 170,883 baht.

(8) Master Driver & Services Co., Ltd. (MDS)

As of December 31, 2025, the organization structure of MDS is as shown below.



List and Positions of Executives

As of 31 December 2025, MDS had a total of 1 executive, as follows:

No.	Name	Position
1	Ms. Sirikarn Tantirittisak	General Manager of Sales Department
2	Mr. Apiwat Kongjai	General Manager of Operation Department
3	Mr. Saran Hanprasitdhada	General Manager of Accounting Department
4	Ms. Itsara Tangpoo	Manager of Revenue Collection Department
5	Mr. Titipong Pratummanee	Manager of Strategic and Financial Department

Executive Remuneration

1) Monetary Remuneration

In 2025, the Company did not pay remuneration in the form of salaries and bonuses to its executives, as the accounting and finance functions are provided under a shared service arrangement (Shared Service).

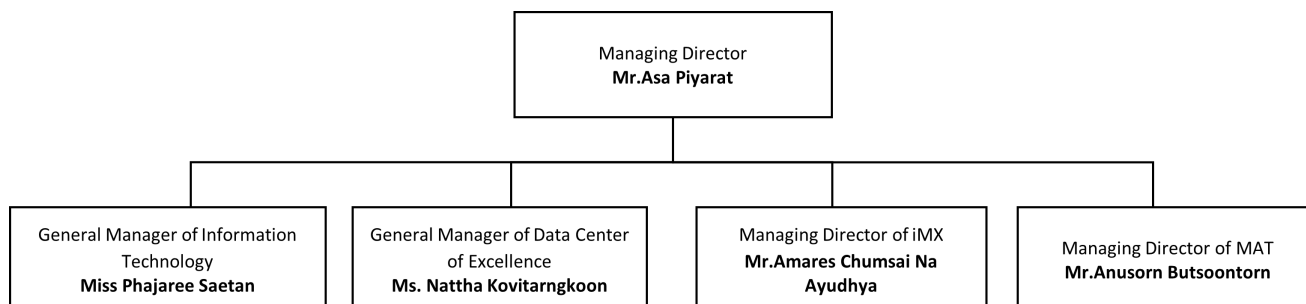
2) Other Remuneration

Other remuneration for executives includes:

- Provident Fund (PVD): The Company does not provide a provident fund (PVD) for its executives.

(9) I24 Co., Ltd. (I24)

As of December 31, 2025, the organization structure of I24 is as shown below.



List and Positions of Executives

As of 31 December 2025, i24 had a total of 5 executives, as follows:

No.	Name	Position
1	Mr. Asa Piyarat	Managing Director
2	Miss Phajaree Saetan	General Manager of Information Technology
3	Ms. Nattha Kovitarngkoon	General Manager of Data Center of Excellence
4	Mr. Amares Chumsai Na Ayudhya	Managing Director of iMX
5	Mr. Anusorn Butsoontorn	Managing Director of MAT
6	Miss Manunya Kultananun	Accounting and Finance Manager

Executive Remuneration

1) Monetary Remuneration

In 2025, the Company paid monetary remuneration, comprising salaries and bonuses, to a total of 5 executives, amounting to an aggregate of 9,436,464 baht.

2) Other Remuneration

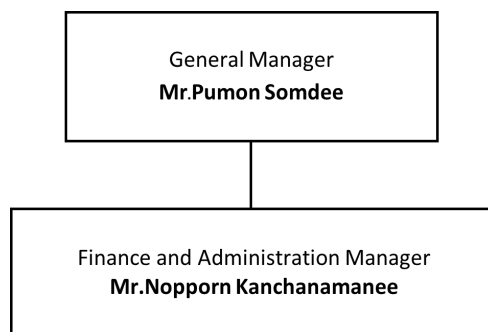
Other remuneration for executives includes:

- Provident Fund (PVD)

The Company has established a provident fund for executives, to which the company contributes at a rate of 4 percent of salary. In 2025, the company made PVD contributions for 5 executives, amounting to a total of 402,282 baht.

(10) MGC Aviation & Charter Services (Asia) Co., Ltd. (MGC Aviation)

As of December 31, 2025, the organization structure of MGC Aviation is as shown below.



List and Positions of Executives

As of 31 December 2025, MGC Aviation had a total of 2 executives, as follows:

No.	Name	Position
1	Mr. Pumon Somdee	General Manager
2	Mr. Nopporn Kanchanamane	Finance and Administration Manager

Executive Remuneration

1) Monetary Remuneration

In 2025, the Company did not pay remuneration in the form of salaries and bonuses to its executives, as the accounting and finance functions are provided under a shared service arrangement (Shared Service).

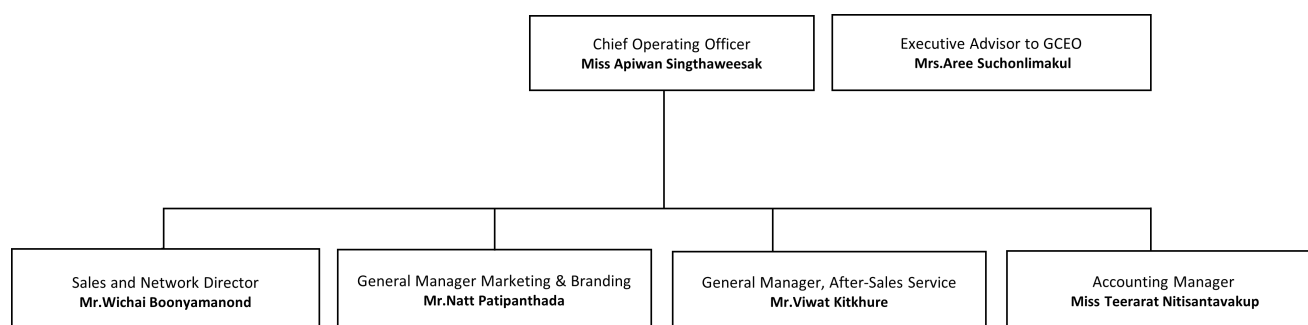
2) Other Remuneration

Other remuneration for executives includes:

- Provident Fund (PVD): The company does not provide a provident fund (PVD) for its executives.

(11) X Mobility (Thailand) Co., Ltd. (XTH)

As of December 31, 2025, the organization structure of XTH is as shown below.



List and Positions of Executives

As of 31 December 2025, XTH had a total of 5 executives, as follows:

No.	Name	Position
1	Miss Apiwan Singthaweesak	Chief Operating Officer
2	Mrs. Aree Suchonlimakul	Executive Advisor to GCEO
3	Mr. Wichai Boonyamanond	Sales and Network Director
4	Mr. Natt Patipanthada	General Manager Marketing & Branding
5	Mr. Viwat Kitkhure	General Manager, After-Sales Service
6	Miss Teerarat Nitisantavakup	Accounting Manager

Executive Remuneration

1) Monetary Remuneration

In 2025, the Company paid monetary remuneration, comprising salaries and bonuses, to a total of 5 executives, amounting to an aggregate of 11,880,000 baht.

2) Other Remuneration

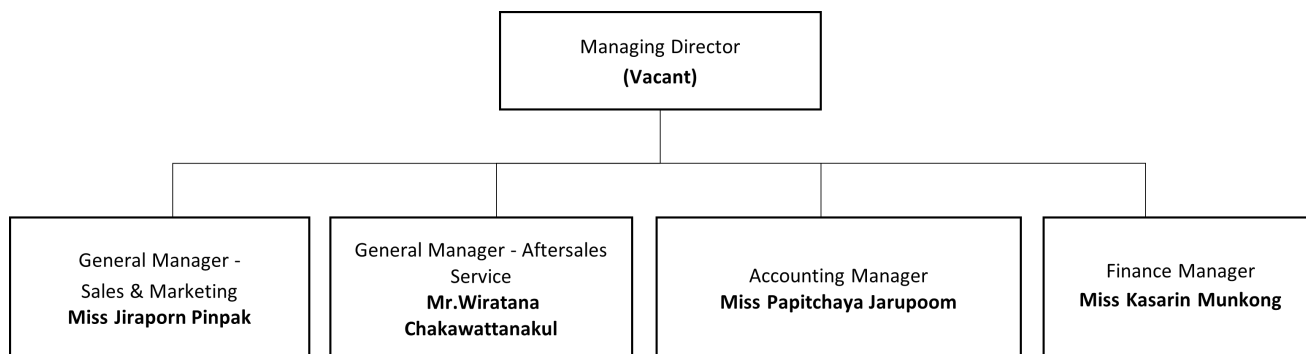
Other remuneration for executives includes:

- Provident Fund (PVD)

The Company has established a provident fund for executives, to which the company contributes at a rate of 3 percent of salary. In 2025, the company made PVD contributions for 1 executive, amounting to a total of 91,800 baht.

(12) X Mobility Plus Co., Ltd. (XMP)

As of December 31, 2025, the organization structure of XMP is as shown below.



List and Positions of Executives

As of 31 December 2025, XMP had a total of 3 executives, as follows:

No.	Name	Position
1	Miss Jiraporn Pinpak	General Manager - Sales & Marketing
2	Mr. Wiratana Chakawattanakul	General Manager - Aftersales Service
3	Miss Papitchaya Jarupoom	Accounting Manager
4	Miss Kasarin Munkong	Finance Manager

Executive Remuneration

1) Monetary Remuneration

In 2025, the company paid monetary remuneration, comprising salaries and bonuses, to a total of 2 executives, amounting to an aggregate of 2,985,786 baht.

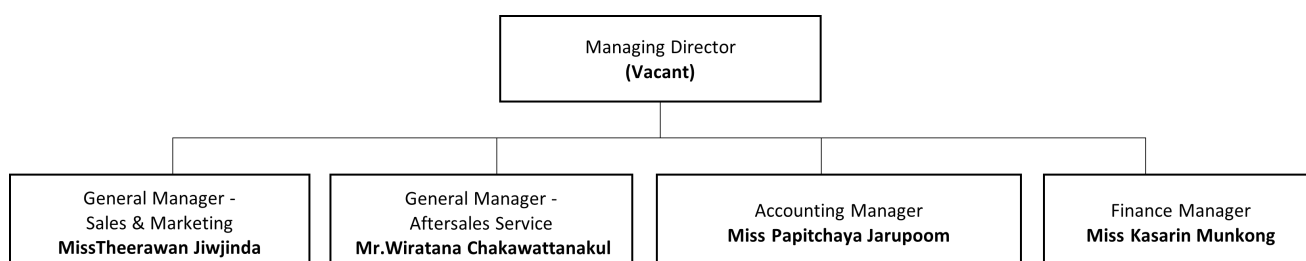
2) Other Remuneration

Other remuneration for executives includes:

- Provident Fund (PVD): The company does not provide a provident fund (PVD) for its executives.

(13) Ze Mobility Plus Co., Ltd. (ZMP)

As of December 31, 2025, the organization structure of ZMP is as shown below.



List and Positions of Executives

As of 31 December 2025, ZMP had a total of 4 executives, as follows:

No.	Name	Position
1	Miss Theerawan Jiwjinda	General Manager - Sales & Marketing
2	Mr. Wiratana Chakawattanakul	General Manager - Aftersales Service
3	Miss Papitchaya Jarupoom	Accounting Manager
4	Miss Kasarin Munkong	Finance Manager

Executive Remuneration

1) Monetary Remuneration

In 2025, the company paid monetary remuneration, comprising salaries and bonuses, to a total of 1 executive, amounting to an aggregate of 1,710,000 baht.

2) Other Remuneration

Other remuneration for executives includes:

- Provident Fund (PVD)

The company has established a provident fund for executives, to which the company contributes at a rate of 4 percent of salary. In 2025, the company made PVD contributions for 1 executive, amounting to a total of 68,400 baht.

Other significant information

Other significant information

Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Mr. Thira Wongarun	thira.won@mgc-asia.com	029352000

List of the company secretary

General information	Email	Telephone number
1. Ms. Jitsopa Purakhom	company_secretary@mgc-asia.com	087-592-9911

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
---------------------	-------	------------------

General information	Email	Telephone number
1. Ms. Panita Kayankannavee	panita.kay@mgc-asia.com	-

List of the head of the compliance unit

Head of investor relations

Does the Company have an appointed head of : Have
investor relations

List of the head of investor relations

General information	Email	Telephone number
1. Ms. Jerdnapang Thamchuanviriya	ir@mgc-asia.com	02-935-0000

Company's auditor

Details of the companys auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
KPMG PHOOMCHAI AUDIT COMPANY LIMITED YAN NAWA SATHON Bangkok 10120 Telephone number 0 2677 2000	2,727,000.00	-	1. Ms. NAREEWAN CHAIBANTAD Email: nareewan@kpmg.co. th License number: 9219 2. Ms. SIRINUCH SURAPAITOONKORN Email: sirinuchv@kpmg.co. th License number: 8413 3. Mr. SONGCHAI WONGPIRIYAPORN Email: songchai@kpmg.co. th License number: 10996

Details of the auditors of the subsidiaries

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
KPMG PHOOMCHAI AUDIT COMPANY LIMITED YAN NAWA SATHON Bangkok 10120 Telephone number 0 2677 2000	7,458,400.00	-	<p>1. Ms. NAREEWAN CHAIBANTAD Email: nareewan@kpmg.co.th License number: 9219</p> <p>2. Ms. SIRINUCH SURAPAITOONKORN Email: sirinuchv@kpmg.co.th License number: 8413</p> <p>3. Mr. SONGCHAI WONGPIRIYAPORN Email: songchai@kpmg.co.th License number: 10996</p> <p>4. Ms. Kanang Luengaramchote Email: kanang@kpmg.co.th License number: 10604</p>

Details of the auditors of the subsidiaries

Audit firms	Subsidiaries	Audit Fee	Non-Audit Fee	Names and General Information of the Auditors
KPMG Phoomchai Audit Ltd.	MCR	1,344,000	-	<p>1. Ms. Nareewan Chaibantad Email: nareewan@kpmg.co.th</p> <p>2. Ms. Sirinuch Surapaitoonkorn Email: sirinuchv@kpmg.co.th</p> <p>3. Mr. Songchai Wongpiriyaporn Email: songchai@kpmg.co.th</p> <p>4. Ms. Kanang Luengaramchote Email: kanang@kpmg.co.th</p>

KPMG Phoomchai Audit Ltd.	MAG	1,488,500	-	<p>1. Ms. Nareewan Chaibantad Email: nareewan@kpmg.co.th</p> <p>2. Ms. Sirinuch Surapaitoonkorn Email: sirinuchv@kpmg.co.th</p> <p>3. Mr. Songchai Wongpiriyaporn Email: songchai@kpmg.co.th</p> <p>4. Ms. Kanang Luengaramchote Email: kanang@kpmg.co.th</p>
KPMG Phoomchai Audit Ltd.	SHA	806,200	-	<p>1. Ms. Nareewan Chaibantad Email: nareewan@kpmg.co.th</p> <p>2. Ms. Sirinuch Surapaitoonkorn Email: sirinuchv@kpmg.co.th</p> <p>3. Mr. Songchai Wongpiriyaporn Email: songchai@kpmg.co.th</p> <p>4. Ms. Kanang Luengaramchote Email: kanang@kpmg.co.th</p>
KPMG Phoomchai Audit Ltd.	MMS	472,500	-	<p>1. Ms. Nareewan Chaibantad Email: nareewan@kpmg.co.th</p> <p>2. Ms. Sirinuch Surapaitoonkorn Email: sirinuchv@kpmg.co.th</p> <p>3. Mr. Songchai Wongpiriyaporn Email: songchai@kpmg.co.th</p> <p>4. Ms. Kanang Luengaramchote Email: kanang@kpmg.co.th</p>
KPMG Phoomchai Audit Ltd.	i-24	412,900	-	<p>1. Ms. Nareewan Chaibantad Email: nareewan@kpmg.co.th</p> <p>2. Ms. Sirinuch Surapaitoonkorn Email: sirinuchv@kpmg.co.th</p> <p>3. Mr. Songchai Wongpiriyaporn Email: songchai@kpmg.co.th</p> <p>4. Ms. Kanang Luengaramchote Email: kanang@kpmg.co.th</p>
KPMG Phoomchai Audit Ltd.	MDS	288,000	-	<p>1. Ms. Nareewan Chaibantad Email: nareewan@kpmg.co.th</p> <p>2. Ms. Sirinuch Surapaitoonkorn Email: sirinuchv@kpmg.co.th</p> <p>3. Mr. Songchai Wongpiriyaporn Email: songchai@kpmg.co.th</p> <p>4. Ms. Kanang Luengaramchote Email: kanang@kpmg.co.th</p>

KPMG Phoomchai Audit Ltd.	USM	316,900	-	<p>1. Ms. Nareewan Chaibantad Email: nareewan@kpmg.co.th</p> <p>2. Ms. Sirinuch Surapaitoonkorn Email: sirinuchv@kpmg.co.th</p> <p>3. Mr. Songchai Wongpiriyaporn Email: songchai@kpmg.co.th</p> <p>4. Ms. Kanang Luengaramchote Email: kanang@kpmg.co.th</p>
KPMG Phoomchai Audit Ltd.	GW	336,500	-	<p>1. Ms. Nareewan Chaibantad Email: nareewan@kpmg.co.th</p> <p>2. Ms. Sirinuch Surapaitoonkorn Email: sirinuchv@kpmg.co.th</p> <p>3. Mr. Songchai Wongpiriyaporn Email: songchai@kpmg.co.th</p> <p>4. Ms. Kanang Luengaramchote Email: kanang@kpmg.co.th</p>
KPMG Phoomchai Audit Ltd.	AZM	356,500	-	<p>1. Ms. Nareewan Chaibantad Email: nareewan@kpmg.co.th</p> <p>2. Ms. Sirinuch Surapaitoonkorn Email: sirinuchv@kpmg.co.th</p> <p>3. Mr. Songchai Wongpiriyaporn Email: songchai@kpmg.co.th</p> <p>4. Ms. Kanang Luengaramchote Email: kanang@kpmg.co.th</p>
KPMG Phoomchai Audit Ltd.	MAC	76,400	-	<p>1. Ms. Nareewan Chaibantad Email: nareewan@kpmg.co.th</p> <p>2. Ms. Sirinuch Surapaitoonkorn Email: sirinuchv@kpmg.co.th</p> <p>3. Mr. Songchai Wongpiriyaporn Email: songchai@kpmg.co.th</p> <p>4. Ms. Kanang Luengaramchote Email: kanang@kpmg.co.th</p>
KPMG Phoomchai Audit Ltd.	MGT	50,000	-	<p>1. Ms. Nareewan Chaibantad Email: nareewan@kpmg.co.th</p> <p>2. Ms. Sirinuch Surapaitoonkorn Email: sirinuchv@kpmg.co.th</p> <p>3. Mr. Songchai Wongpiriyaporn Email: songchai@kpmg.co.th</p> <p>4. Ms. Kanang Luengaramchote Email: kanang@kpmg.co.th</p>

KPMG Phoomchai Audit Ltd.	NMA	670,000	-	<ul style="list-style-type: none"> 1. Ms. Nareewan Chaibantad Email: nareewan@kpmg.co.th 2. Ms. Sirinuch Surapaitoonkorn Email: sirinuchv@kpmg.co.th 3. Mr. Songchai Wongpiriyaporn Email: songchai@kpmg.co.th 4. Ms. Kanang Luengaramchote Email: kanang@kpmg.co.th
KPMG Phoomchai Audit Ltd.	XTH	280,000	-	<ul style="list-style-type: none"> 1. Ms. Nareewan Chaibantad Email: nareewan@kpmg.co.th 2. Ms. Sirinuch Surapaitoonkorn Email: sirinuchv@kpmg.co.th 3. Mr. Songchai Wongpiriyaporn Email: songchai@kpmg.co.th 4. Ms. Kanang Luengaramchote Email: kanang@kpmg.co.th
KPMG Phoomchai Audit Ltd.	XMP	280,000	-	<ul style="list-style-type: none"> 1. Ms. Nareewan Chaibantad Email: nareewan@kpmg.co.th 2. Ms. Sirinuch Surapaitoonkorn Email: sirinuchv@kpmg.co.th 3. Mr. Songchai Wongpiriyaporn Email: songchai@kpmg.co.th 4. Ms. Kanang Luengaramchote Email: kanang@kpmg.co.th
KPMG Phoomchai Audit Ltd.	ZMP	280,000	-	<ul style="list-style-type: none"> 1. Ms. Nareewan Chaibantad Email: nareewan@kpmg.co.th 2. Ms. Sirinuch Surapaitoonkorn Email: sirinuchv@kpmg.co.th 3. Mr. Songchai Wongpiriyaporn Email: songchai@kpmg.co.th 4. Ms. Kanang Luengaramchote Email: kanang@kpmg.co.th

Assigned personnel in case of a foreign company

Does the company have any individual assigned to : No
be representatives in Thailand

List of designated individuals as representatives in Thailand

Performance Report on Corporate Governance

Information about the summary of duty performance of the board of directors over the past year

Summary of duty performance of the board of directors over the past year

In 2025, the Board of Directors of Millennium Group Corporation (Asia) Public Company Limited performed its duties with prudence, transparency, and the utmost responsibility toward shareholders and all stakeholder groups, under the principles of good corporate governance (Corporate Governance: CG Code). The Board aims to enhance confidence in the Companys business operations while creating sustainable value.

Throughout the year, the Board carried out its role at the policy level by focusing on defining the Companys vision, strategies, and long-term objectives, while supervising management to ensure operations are aligned with the established direction. The Board also emphasized risk management, internal control systems, and Environmental, Social, and Governance (ESG) oversight to ensure that business operations are transparent, auditable, and considerate of all stakeholders.

The Board was supported by sub-committees, namely the Audit Committee, the Risk Governance, Corporate Governance and Sustainability Committee, the Nomination and Remuneration Committee, and the Executive Committee. Each committee performed its duties effectively within its scope of responsibilities and regularly reported its performance and recommendations to the Board, thereby strengthening the Companys governance framework in all dimensions, as summarized below:

- **Corporate Direction and Strategy Formulation**

The Board reviewed and approved the annual business plan and budget and determined business directions in alignment with economic and industry conditions while supporting investment projects and business expansion of the Group.

- **Monitoring and Supervising Performance**

The Board regularly convened meetings to monitor the performance of the Company and its subsidiaries, including the review and approval of quarterly and annual financial statements, to ensure that operations are in line with the established objectives.

- **ESG and Sustainability Oversight**

The Board ensured the integration of ESG principles into business operations in a systematic manner and continuously monitored the Companys sustainability performance. This included preparation for disclosures in accordance with international standards such as the IFRS Sustainability Disclosure Standards, as well as supporting corporate governance initiatives such as participation in the Collective Action Against Corruption (CAC) and the Corporate Governance Report (CGR), in which the Company achieved an Excellent rating (5 stars). In 2025, the Company was also rated A under the SET ESG Rating, reflecting its commitment to responsible, transparent business practices and consideration of all stakeholders, forming a strong foundation for long-term sustainable growth.

- **Risk Management and Internal Control**

The Board ensured that risk management is systematically implemented, with continuous identification, assessment, and mitigation of key organizational risks. It also oversaw the establishment of adequate and appropriate internal control systems aligned with the Companys acceptable risk level.

- **Oversight through Sub-Committees**

The Audit Committee reviewed financial reports, internal control systems, and legal compliance rigorously. The Risk Governance, Corporate Governance and Sustainability Committee oversaw the risk management framework and sustainability initiatives. The Nomination and Remuneration Committee handled the nomination, development, and appropriate remuneration of directors and executives. The Executive Committee supervised strategic operations, investments, and financial management of the Group effectively.

- **Board Development and Governance Structure**

The Company promotes continuous training and development for directors and regularly reviews the Board structure and succession plans to ensure alignment with long-term business directions.

- **Oversight of Transactions and Legal Compliance**

The Board considered and approved significant transactions such as investments, capital increases, and connected transactions, as well as the scheduling of shareholders meetings and key agenda items, in accordance with transparency principles and in strict compliance with the regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand.

Selection, development and evaluation of duty performance of the board of directors

Information about the selection of the board of directors

List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
Mrs. Ratana Thamchuanviriyā	Director	9 Mar 1999	Business Administration
Ms. Jerdnāpang Thamchuanviriyā	Director	9 Mar 1999	Business Administration, Finance, Accounting, IT Management, Finance & Securities
Ms. Sukolkarn Thamchuanviriyā	Director	9 Mar 1999	IT Management, Business Administration, Finance
Mr. Sunhavut Thamchuanviriyā	Director	9 Mar 1999	Business Administration, Finance, Accounting, IT Management, Finance & Securities

List of newly appointed director to replace the ex-director

List of newly appointed director not being replaced the ex-director

Selection of independent directors

Criteria for selecting independent directors

Nomination of Directors, Independent Directors, and Senior Executives

The Nomination and Remuneration Committee is responsible for considering, selecting, and nominating individuals who possess appropriate qualifications in terms of experience, knowledge, and capabilities that would benefit the Company's business operations and are suitable for nomination as directors and independent directors. Such nominations are proposed to the Board of Directors and subsequently to the shareholders meeting for appointment in accordance with the Company's Articles of Association.

In nominating new directors, the Nomination and Remuneration Committee considers candidates who meet the qualifications as specified in the Board Charter, as well as the required expertise under the Board Skill Matrix approved by the Board of Directors, which is aligned with the Company's business strategy and reviewed annually. Consideration is also given to diversity in qualifications, including gender, age, race, religion, nationality, or country of origin (Board Diversity), in order to promote equality and eliminate unfair discrimination. The Committee also considers candidates from the director pool of the Thai Institute of Directors Association (IOD).

In the past year, the Company provided shareholders with the opportunity to nominate qualified individuals for election as directors by announcing the criteria on the Company's website. However, no shareholders nominated any candidates. In the event of a vacancy for reasons other than the expiration of term, the Board of Directors shall appoint a qualified individual who does not possess any prohibited characteristics under applicable laws, with a resolution passed by not less than three-fourths of the remaining directors. The appointed director shall hold office only for the remaining term of the director being replaced.

For the nomination of independent directors, the Company considers individuals who meet the qualifications of independent directors as defined by the Company and in accordance with the criteria prescribed by the Capital Market Supervisory Board, as well as the requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand. Details of such qualifications are provided in Appendix 5 under the Board of Directors Charter.

Nomination of the Chief Executive Officer and Senior Executives

In the event that the position of Chief Executive Officer or senior executives becomes vacant or the incumbent is unable to perform duties, the Board of Directors shall appoint a person in a comparable or next lower position to act in an interim capacity until a suitable candidate is selected. The Nomination and Remuneration Committee is responsible for defining the qualifications and selection criteria, considering individuals with appropriate knowledge, experience, expertise, vision, and understanding of the Company's corporate culture, and proposing them to the Board of Directors for approval.

Succession Plan for the Chief Executive Officer and Senior Executives

The Board of Directors recognizes the importance of succession planning to ensure the availability of qualified personnel to replace key management positions in the event that incumbents are unable to complete their terms or vacate their positions for any reason. This is to mitigate risks and ensure continuity in management. The Board has therefore assigned the Nomination and Remuneration Committee to develop a succession plan for the Chief Executive Officer and senior executives and to propose it to the Board of Directors for review on an annual basis, under appropriate and transparent criteria and procedures as follows:

Qualifications of Successors

- Consistently outstanding performance with strong potential and sufficient relevant experience
- Acceptance and recognition by other executives
- Adequate knowledge and understanding of the business in alignment with the Company's context and culture

Process

- Review business strategies required to drive growth and the retirement plans of the Chief Executive Officer and senior executives each year to identify positions requiring succession
- Assess the readiness of successors across different timeframes: (1) short-term (within 1 year), (2) medium-term (within 35 years), and (3) long-term (more than 5 years), and develop readiness plans aligned with changing business opportunities and required positions
- Analyze qualifications in alignment with business objectives, select successors through the established process, and propose candidates to the Nomination and Remuneration Committee for consideration and endorsement before submission to the Board of Directors for approval
- Report progress of the succession plan to the Board of Directors on an annual basis

Board Skill Matrix

The Company places importance on diversity in the composition of the Board of Directors (Board Diversity), including gender, age, knowledge, experience, necessary skills, and expertise beneficial to the Company, such as automotive business management, finance, accounting, legal, investment, technology, innovation, and Governance, Risk, and Compliance (GRC), as well as other relevant experience aligned with the Company's objectives and business strategies. In the nomination process, the Company also considers candidates from various sources, such as director pools and professional director directories of the Thai Institute of Directors Association, and provides shareholders with the right to nominate individuals for election as directors at the Annual General Meeting. Such considerations are made in conjunction with the Board Skill Matrix, as detailed below.

Board Skill Matrix of the Current Board of Directors

List of Directors		Demonstrated expertise in the field				Essential expertise aligned with the company's strategic needs			
		Financial Expertise	Accounting	Legal	Technology	Management	Investment	Innovation	GRC
1	Mrs. Ratana Thamchuanviriya					* ✓			
2	Mr. Pachara Yutidhammadamrong		✓	* ✓		* ✓			✓
3	Mr. Yol Phokasub	✓			* ✓	*		* ✓	
4	Pol. Gen. Krisna Polananta			* ✓					✓
5	Pol. Gen. Chaiwat Getvorachai			* ✓		✓			✓
6	Mr. Vasant Thienhom	✓	✓	* ✓		✓			✓
7	Mr. Wirat Sirikajornkij	✓	✓	* ✓					✓
8	Dr. Pinijsorn Luechaikajohnpan	* ✓	✓		✓				✓
9	Ms. Sukolkarn Thamchuanviriya	✓			* ✓	* ✓		* ✓	
10	Ms. Jerdnapang Thamchuanviriya	✓	✓		* ✓	* ✓	✓	* ✓	✓
11	Dr. Sunhavut Thamchuanviriya	✓	✓		* ✓	* ✓	✓	* ✓	✓
12	Mr. Asa Piyarat		* ✓		✓		✓	✓	✓
13	Mr. Sompraj Bosuwan					* ✓	✓		
Total Directors		7	7	5	6	9	4	5	9

Remark: ✓ = Demonstrated expertise in the field

* ✓ = Essential expertise aligned with the company's strategic needs

Business or professional relationships of independent directors over the past year

Business or professional relationships of independent directors over the past year : No

Selection of directors and the highest-ranking executive

Method for selecting directors and the highest-ranking executive

- Method for selecting persons to be appointed as directors through the nomination committee : Yes
- Method for selecting persons to be appointed as the highest-ranking executive through the nomination committee : Yes

Number of directors from major shareholders

- Number of directors from each group of major shareholders over the past year (persons) : 0

Rights of minority shareholders on director appointment

The Company recognizes and respects the fundamental rights of all shareholders, including minority shareholders, particularly the right to nominate and individually elect directors, which is a core principle of good corporate governance and shareholder participation.

In 2025, the Company provided shareholders the opportunity to nominate qualified candidates for election to the Board of Directors in advance of the Annual General Meeting (AGM), during the period from 1 December 2025 to 15 January 2025. The criteria and submission channels were clearly disclosed on the Company's website and the Stock Exchange of Thailand's platform. Although no nominations were received during the period, the Company proceeded with its standard governance practices by allowing shareholders to vote for each nominated director on an individual basis at the 2025 AGM.

Shareholders who were unable to attend the meeting in person were facilitated through proxy voting, with the option to appoint an independent director to vote on their behalf. The proxy forms (Form A, B, and C) were provided along with the meeting notice and were made easily accessible via the Company's website. All directors (100%) attended the AGM to engage directly with shareholders and address any questions or suggestions.

These practices reflect the Company's ongoing commitment to transparency, fairness, and the equitable treatment of all shareholders, while actively encouraging minority shareholder participation in corporate governance.

- Method of director appointment : Method whereby each director requires approval votes more than half of the votes of attending shareholders and casting votes

Setting qualifications for the selection of directors

Details of qualifications for the selection of directors

Information on the development of directors

Development of directors over the past year

Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Mr. Pachara Yutidhammadamrong (Chairman of the board of directors, Independent director)	Non-participating	-
2. Mrs. Ratana Thamchuanviriya (Director)	Non-participating	-
3. Ms. Jerdnang Thamchuanviriya (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2024: Director Certification Program (DCP) • 2009: Director Accreditation Program (DAP)
4. Ms. Sukolkarn Thamchuanviriya (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2009: Director Accreditation Program (DAP)
5. Mr. Sunhavut Thamchuanviriya (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2009: Director Accreditation Program (DAP)
6. Mr. Yol Phokasub (Director, Independent director)	Non-participating	-
7. Police General Krisna Polananta (Director, Independent director)	Non-participating	-

List of directors	Participation in training in the past financial year	History of training participation
8. Mr. Pinijsorn Luechaikajohnpan (Director, Independent director)	Non-participating	-
9. Mr. Vasant Thienhom (Director, Independent director)	Non-participating	-
10. Pol. Gen. Chaiwat Getvorachai (Director, Independent director)	Non-participating	Thai Institute of Directors (IOD) • 2006: Director Accreditation Program (DAP)
11. Mr. Wirat Sirikajornkij (Director, Independent director)	Non-participating	Thai Institute of Directors (IOD) • 2022: Director Accreditation Program (DAP)
12. Mr. Asa Piyarat (Director)	Non-participating	Thai Institute of Directors (IOD) • 2025: Director Certification Program (DCP) • 2024: Risk Management Program for Corporate Leaders (RCL) • 2011: Director Accreditation Program (DAP)
13. Mr. Somprat Bosuwan (Director)	Non-participating	Thai Institute of Directors (IOD) • 2022: Director Accreditation Program (DAP)

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

Board of Directors Performance Assessment

The Company conducts an annual performance assessment of the Board of Directors and all Board Committees at least once per year. This evaluation adopts the self-assessment framework recommended by the Stock Exchange of Thailand (SET), which is tailored to align with the Company's corporate governance structure and strategic objectives. The assessment serves as a governance mechanism to review board effectiveness, identify challenges, and reinforce compliance with best practices in corporate governance.

The evaluation framework applies a five-point rating scale:

1 = Strongly Disagree / No Action Taken,

2 = Disagree / Minimal Action Taken,

3 = Neutral / Moderate Action Taken,

4 = Agree / Good Implementation,

5 = Strongly Agree / Excellent Implementation. The assessment covers six key dimensions

Evaluation of the duty performance of the board of directors over the past year

Board of Directors Performance Assessment

The Company conducts an annual performance assessment of the Board of Directors and all Board Committees at least once per year. This evaluation adopts the self-assessment framework recommended by the Stock Exchange of Thailand (SET), which is tailored to align with the Company's corporate governance structure and strategic objectives. The assessment serves as a governance mechanism to review board effectiveness, identify challenges, and reinforce compliance with best practices in corporate governance.

- (1) Board Structure and Composition
- (2) Roles, Duties, and Responsibilities
- (3) Meeting Efficiency and Effectiveness
- (4) Board Dynamics and Decision-Making Process
- (5) Engagement with Senior Management
- (6) Director Development

Assessment Process

1. The Board conducts a self-evaluation once per year.
2. The Company Secretary distributes the Board Self-Assessment Questionnaire to each director.
3. The Company Secretary aggregates and summarizes assessment results.
4. The Company Secretary coordinates the assessment results and recommendations to enhance the effectiveness of directors performance and related duties.

In 2025, the Board of Directors Assessment reported an average score of 97.71%, reflecting strong board performance and adherence to corporate governance principles.

Individual Performance Assessment

Each director undergoes a self-assessment based on five key criteria:

- (1) Personal Attributes & Leadership Competency
- (2) Commitment & Preparedness for Board Duties
- (3) Participation & Contribution in Board Meetings
- (4) Understanding of Roles, Responsibilities, and Accountability
- (5) Collaboration with Fellow Directors and Senior Management

Assessment Process

1. The Board conducts a self-evaluation once per year.
2. The Company Secretary distributes the Board Self-Assessment Questionnaire to each director.
3. The Company Secretary aggregates and summarizes assessment results.

4. The Company Secretary coordinates the assessment results and recommendations to enhance the effectiveness of directors performance and related duties.

In 2025, the Individual Performance Assessment reported an average score of 97.04%, indicating a high level of engagement and competency among directors.

Sub-committee Performance Assessment

The assessment criteria and process are as follows:

- (1) The Board Committees conduct a self-assessment once a year.
- (2) The Committee Secretary collects the assessment forms from the committee members and compiles the results to present to the respective Board Committee before submitting them to the Board of Directors for consideration.

In 2025, performance assessment results for the sub-committees are as follows:

- Audit Committee: 96.70%
- Risk Governance and Sustainability Development Committee: 99.72%
- Nomination and Remuneration Committee: 95.80%
- Executive Committee: 95.43%

Chief Executive Officer (CEO) Performance Assessment

The Company requires an annual performance evaluation of the Chief Executive Officer to ensure alignment with business objectives, corporate strategy, and principles of good corporate governance. The Board of Directors uses the evaluation results as a key tool to monitor management effectiveness and to ensure that the Chief Executive Officer is able to drive the organization toward achieving both short-term and long-term goals in an efficient and sustainable manner.

The Chief Executive Officer performance evaluation is divided into four components: (1) financial performance indicators, (2) management performance indicators, (3) human resource management indicators, and (4) Environmental, Social, and Governance (ESG) indicators. The evaluation covers both quantitative and qualitative outcomes to reflect overall effectiveness in organizational management.

Section	Key Indicators
1. Financial Performance Indicators	Assessment of the Company's ability to achieve financial targets, including revenue, profit, profitability, cost management, financial liquidity, and efficiency in resource utilization.
2. Management Performance Indicators	Assessment of the ability to formulate and execute strategies, monitor operational performance, manage risks, maintain internal controls, make managerial decisions, and develop the organization to support long-term competitiveness.
3. Human Resource Management Indicators	Assessment of the ability to manage and develop human resources, enhance leadership capabilities, prepare succession plans, motivate employees, and promote an appropriate corporate culture.
4. Environmental, Social, and Governance (ESG) Indicators	Assessment of business operations in line with sustainable development practices, good corporate governance, compliance with applicable laws and regulations, responsibility toward stakeholders, and appropriate management of environmental and social impacts.

In 2025, the Chief Executive Officer received an overall evaluation score of 95.04, reflecting strong capability in managing and driving the organization to achieve its targets effectively across financial performance, organizational management, human resource development, and business operations under good corporate governance and sustainable development principles.

Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

The Company has established a systematic, transparent, and fair performance evaluation framework for senior executives to ensure alignment with the Company's strategic direction, objectives, and core values. Evaluation results are used to support decisions regarding compensation, promotions, and leadership development.

The evaluation is based on two main dimensions:

1. Performance Outcomes:

- Achievement of strategic and financial targets (e.g., revenue, profitability, growth)
- Efficiency in cost and resource management
- Success in key projects and innovation initiatives

2. Leadership & Behavior:

- Team leadership and talent development
- Adherence to corporate governance and business ethics

- Risk management and strategic decision-making capabilities
- Contribution to organizational culture, sustainability, and ESG promotion

Information on meeting attendance and remuneration payment to each board member

Meeting attendance and remuneration payment to each board member

Meeting attendance of the board of directors

Meeting attendance of the board of directors

Number of the board of directors meeting over the : 7
past year (times)
Date of AGM meeting : 22 Apr 2025
EGM meeting : No

Details of the board of directors' meeting attendance

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
1. Mr. Pachara Yutidhamdamrong (Chairman of the board of directors, Independent director)	6	/	7	1	/	1		/	
2. Mrs. Ratana Thamchuanviriya (Director)	7	/	7	1	/	1		/	
3. Ms. Jerdnapang Thamchuanviriya (Director)	7	/	7	1	/	1		/	

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
4. Ms. Sukolkarn Thamchuanviriyaya (Director)	7	/	7	1	/	1		/	
5. Mr. Sunhavut Thamchuanviriyaya (Director)	7	/	7	1	/	1		/	
6. Mr. Yol Phokasub (Director, Independent director)	7	/	7	1	/	1		/	
7. Police General Krisna Polananta (Director, Independent director)	7	/	7	1	/	1		/	
8. Mr. Pinijsorn Luechaikajohnpan (Director, Independent director)	7	/	7	1	/	1		/	
9. Mr. Vasant Thienhom (Director, Independent director)	7	/	7	1	/	1		/	
10. Pol. Gen. Chaiwat Getvorachai (Director, Independent director)	7	/	7	1	/	1		/	
11. Mr. Wirat Sirikajornkij (Director, Independent director)	7	/	7	1	/	1		/	

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
12. Mr. Asa Piyarat (Director)	7	/	7	1	/	1		/	
13. Mr. Somprat Bosuwan (Director)	7	/	7	1	/	1		/	

Summary of the board of directors meeting attendance rate

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Mr. Pachara Yutidhammadamrong (Chairman of the board of directors)	6/7 (85.71%)	1/1 (100.00%)	N/A
2. Mrs. Ratana Thamchuanviriyaya (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
3. Ms. Jerdnapang Thamchuanviriyaya (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
4. Ms. Sukolkarn Thamchuanviriyaya (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
5. Mr. Sunhavut Thamchuanviriyaya (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
6. Mr. Yol Phokasub (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
7. Police General Krisna Polananta (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
8. Mr. Pinijsorn Luechaikajohnpan (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
9. Mr. Vasant Thienhom (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
10. Pol. Gen. Chaiwat Getvorachai (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
11. Mr. Wirat Sirikajornkij (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
12. Mr. Asa Piyarat (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
13. Mr. Somprat Bosuwan (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
Average meeting attendance rate	98.90%	100.00%	N/A

Detailed justification for the Company director's non-attendance at the Board of Directors' meeting

Mr. Pachara Yutidhammadamrong was absent from the meeting due to health-related reasons.

Remuneration of the board of directors

Types of remuneration of the board of directors

The Company determines directors remuneration based on principles of appropriateness, transparency, and alignment with the roles, responsibilities, and individual contributions of each director. Remuneration is benchmarked against peer companies in the same or similar industries, taking into account the size and complexity of the Company's business.

The structure of directors remuneration consists of:

1. Fixed remuneration, such as meeting allowances, monthly retainers, or position-based fees, commensurate with assigned roles
2. Variable remuneration, such as annual bonuses or performance-based incentives, which may be awarded subject to the Company's performance and with the approval of the Nomination and Remuneration Committee and the shareholders meeting

Directors who serve on both the Board and its committees receive remuneration based on their actual duties and level of responsibility. However, executive directors shall not receive duplicate compensation for their roles as directors.

Remuneration of the board of directors⁽³⁾

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
1. Mr. Pachara Yutidhammadamrong (Chairman of the board of directors, Independent director)			675,000.00		N/A
Board of Directors (Chairman of the board of directors)	90,000.00	585,000.00	675,000.00	No	
2. Mrs. Ratana Thamchuanviriya (Director)			370,000.00		N/A
Board of Directors (Director)	70,000.00	300,000.00	370,000.00	No	
3. Ms. Jerdnapang Thamchuanviriya (Director)			0.00		N/A
Board of Directors (Director)	0.00	0.00	0.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Risk Governance And Sustainability Development Committee (Member of the subcommittee)	0.00	0.00	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
4. Ms. Sukolkarn Thamchuanviriya (Director)			0.00		N/A
Board of Directors (Director)	0.00	0.00	0.00	-	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
5. Mr. Sunhavut Thamchuanviriya (Director)			0.00		N/A
Board of Directors (Director)	0.00	0.00	0.00	No	
Executive Committee (The chairman of the executive committee)	0.00	0.00	0.00	No	
Risk Governance And Sustainability Development Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
6. Mr. Yol Phokasub (Director, Independent director)			370,000.00		N/A

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Board of Directors (Director)	70,000.00	300,000.00	370,000.00	No	
7. Police General Krisna Polananta (Director, Independent director)			370,000.00		N/A
Board of Directors (Director)	70,000.00	300,000.00	370,000.00	No	
8. Mr. Pinijsorn Luechaikajohnpan (Director, Independent director)			460,000.00		N/A
Board of Directors (Director)	70,000.00	300,000.00	370,000.00	No	
Audit Committee (Member of the audit committee)	90,000.00	0.00	90,000.00	No	
9. Mr. Vasant Thienhom (Director, Independent director)			625,000.00		N/A
Board of Directors (Director)	70,000.00	465,000.00	535,000.00	No	
Audit Committee (Chairman of the audit committee)	90,000.00	0.00	90,000.00	No	
10. Pol. Gen. Chaiwat Getvorachai (Director, Independent director)			410,000.00		N/A

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Board of Directors (Director)	70,000.00	300,000.00	370,000.00	No	
Nomination and Remuneration Committee (The chairman of the subcommittee)	40,000.00	0.00	40,000.00	No	
11. Mr. Wirat Sirikajornkij (Director, Independent director)			540,000.00		N/A
Board of Directors (Director)	70,000.00	300,000.00	370,000.00	No	
Audit Committee (Member of the audit committee)	90,000.00	0.00	90,000.00	No	
Risk Governance And Sustainability Development Committee (The chairman of the subcommittee)	40,000.00	0.00	40,000.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	40,000.00	0.00	40,000.00	No	
12. Mr. Asa Piyarat (Director)			0.00		N/A

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Board of Directors (Director)	0.00	0.00	0.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Risk Governance And Sustainability Development Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
13. Mr. Somprat Bosuwan (Director)			0.00		N/A
Board of Directors (Director)	0.00	0.00	0.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
14. Mr. Virachai Vongbunsin (Member of the executive committee)			0.00		N/A
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
15. Mr. Kittichai Thitapanich (Member of the executive committee)			0.00		N/A

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	

Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	580,000.00	2,850,000.00	3,430,000.00
2. Audit Committee	270,000.00	0.00	270,000.00
3. Executive Committee	0.00	0.00	0.00
4. Nomination and Remuneration Committee	80,000.00	0.00	80,000.00
5. Risk Governance And Sustainability Development Committee	40,000.00	0.00	40,000.00

Summary of the remuneration of the board of directors

	2023	2024	2025
Meeting allowance (Baht)	0.00	1,085,000.00	970,000.00
Other monetary remuneration (Baht)	0.00	2,760,000.00	2,850,000.00
Total (Baht)	0.00	3,845,000.00	3,820,000.00

Remark: ⁽³⁾ Remark: 1. Directors who concurrently hold executive or employee positions within the Company are not entitled to receive monthly remuneration or meeting allowances in their capacity as Board members and/or sub-committee members. 2. Directors serving on the Audit Committee are entitled to receive a monthly remuneration solely in their capacity as Audit Committee members and are not eligible for an additional monthly remuneration as Board Directors. 3. Members of the Executive Committee do not receive remuneration in their capacity as a Board Committee. 4. Subsidiaries do not provide remuneration to Directors of the Company and its subsidiaries. The Company provides corporate vehicles to certain Directors for official duties as part of their role in facilitating their responsibilities.

Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the : 0.00
board of directors over the past year
(Baht)

Information on corporate governance of subsidiaries and associated companies

Corporate governance of subsidiaries and associated companies

Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated : Yes
companies

Mechanism for overseeing subsidiaries and : Yes
associated companies

Mechanism for overseeing management and taking : The appointment of representatives as directors,
responsibility for operations in subsidiaries and executives, or controlling persons in proportion to
associated companies approved by the board of shareholding, The determination of the scope of duties
directors and responsibilities of directors and executives as company
representatives in establishing important policies,
Disclosure of financial condition and operating results,
Transactions between the company and related parties,
Other significant transactions, Acquisition or disposal of
assets, Internal control system of the subsidiary operating
the core business is appropriate and sufficient in the
subsidiary operating the core business

1. In the following cases, directors of subsidiaries or associated companies (as the case may be) who represent the Company must be approved by the Board meeting before they can vote in Board meetings of subsidiaries or associated companies (as the case may be) to do such actions:

1.1 Appointing or nominating individuals to be directors and executives representing the Company in subsidiaries and associated companies at the appropriate shareholding proportion of the Company in the subsidiaries or associated companies

Except for when the governance policies of the subsidiaries and associated companies or the Board of Directors of the Company determine otherwise, the directors and executives appointed or nominated by the Company have the discretion to vote at board meetings of the subsidiaries and associated companies on general management issues and normal business transactions of subsidiaries and associated companies as the said committees or directors deem appropriate for maximum benefit of the Company and the subsidiaries or associated companies (as the case may be). There are, however, some exceptions for issues that require approval from the Company's Board or the Annual General Shareholders' Meeting.

1.2 Capital increase by issuing additional shares of the subsidiaries or associated companies and share allocation: This principle also applies to reducing the registered capital of subsidiaries or associated companies which are not proportionate with the existing proportion held by shareholders or any other action that may decrease direct or indirect voting right of the Company at general meetings of shareholders of the subsidiaries or associated companies or

decrease the shareholding proportion that falls within the scope of selling assets to the extent that requires approval from the Company's Board meeting. However, there is an exception if it is part of the annual business plan or budget plan of the subsidiaries or associated companies that has been approved by the Company's Board meeting.

1.3 Approving the annual dividend payment or interim dividend payment (if any) of the subsidiaries or joint ventures, with an exception for cases where such dividend payments align with the determined policy of the subsidiaries or associated companies;

1.4 Changing regulations of the subsidiaries or associated companies, with an exception for significant changes in the regulations, which demand approval from the Company's Board meeting;

1.5 Approving annual budget of the subsidiaries, except when specified in the line of authority of the subsidiaries, which has been approved by the Company's Board meeting. The following actions are significant and fall into the scope that may significantly affect the financial status and business performance of the subsidiaries. Therefore, these actions require approval from the Company's Board. It should be noted that these actions must be considered when calculating the size of the transactions by the subsidiaries compared to the size of the Company, and the results reach the threshold that needs approval from the Company's Board meeting.

1.5.1 In case the subsidiaries enter into agreements with individuals related to the Company or subsidiaries or transactions related to the acquisition or disposal of assets of the subsidiaries:

(1) Transfer or waiver of benefits, including the waiver of claims against those who have caused damage to the subsidiary.

(2) Sale or transfer of all or a significant part of the subsidiary's business to another party.

(3) Purchase or acquisition of another company's business into the subsidiary.

(4) Entering into, amending, or terminating contracts related to leasing all or a significant part of the subsidiary's business, assigning another party to manage the subsidiary's business or merging the subsidiary's business with another party.

(5) Leasing or lease-purchasing all or a significant part of the subsidiary's business or assets.

1.5.2 Engaging in borrowing, lending, granting of credit facilities, providing guarantees, incurring financial obligations, or extending any form of financial assistance that results in a material financial liability for the subsidiary and is not in the ordinary course of business, except for intercompany loans between the Company and its subsidiaries.

1.5.3 Dissolution of the subsidiaries' business;

1.5.4 Any other transaction that is not normal business transaction of the subsidiaries and is the transaction that significantly affects the subsidiaries;

2. Before the subsidiaries make the following transactions, they must have approval from the Company's Board meeting. It should be noted that these actions must be the cases when calculating the size of the transactions by the subsidiaries compared to the size of the Company and the results reach the threshold that needs approval from the Company's Annual General Shareholders' Meeting.

2.1 In case the subsidiaries enter into agreements with individuals related to the Company or subsidiaries or transactions related to the acquisition or disposal of assets of the subsidiaries:

2.2 Capital increase by issuing additional shares of the subsidiaries and share allocation: This principle also applies to reducing the registered capital of subsidiaries which are not proportionate with the existing proportion held by shareholders or any other action that may decrease the direct or indirect voting right of the Company at general meetings of shareholders of the subsidiaries to the extent lower than the proportion stipulated by laws enforced with the subsidiaries that make the Company lose the power to control the subsidiaries.

2.3 Dissolution of the subsidiaries' business.

2.4 Any other transaction that is not a normal business transaction of the subsidiaries and significantly affects the subsidiaries;

2.5 Changing regulations of the subsidiaries on matters that may significantly affect the financial status and business performance of the subsidiaries, including but not limited to changes in the regulations of the subsidiaries that may affect the Company's right to vote at board meetings and/or general meetings of shareholders of the subsidiaries or dividend payment of the subsidiaries.

3. The Company will ensure that the board and directors of the subsidiaries and associated companies nominated or appointed by the Company assume duties and accountability by laws, regulations, and policies of the Company.

4. The Company's Board will ensure that the operational performance of subsidiaries proceeds continuously as planned and that the subsidiaries disclose information, financial statements, business performance, related party transactions, acquisition or disposal of assets, and other transactions that are significant to the Company, along with other operations to fully and strictly comply with the principles of corporate governance of subsidiaries and associated companies according to relevant notifications of the Capital Market Supervisory Board and notifications of the Securities Exchange Commission (as the case may be).

5. Directors and executives of subsidiaries and associated companies nominated or appointed by the Company have the following duties.

5.1 Disclose financial status and performance, related party transactions, and acquisition or disposal of assets that are significant to the subsidiaries to the Company's Board and directors fully and accurately within an appropriate timeframe determined by the Company;

5.2 Disclose and submit the data of their personal gain and related individuals to the Company's Board about the relationship and transactions with the Company or subsidiaries in ways that may cause conflicts of interest. They are required to inform the Company's Board of such matters within an appropriate timeframe as determined by the Company to supplement decisions or approvals primarily based on the overall benefit of the Company or subsidiaries. They are not allowed to take part in approving matters in which they have gained and loss or conflicts of interest, either direct or indirect.

5.3 Report on the business operation plan, business expansion plan, large investment projects as approved by the Company, business downsizing, business dissolution, stopping the operation of some departments, co-investing with other businesses to the Company through the monthly or quarterly business performance report and providing explanations or submitting documents for such matters as requested by the Company;

5.4 Explain and/or submit documents related to business operations to the Company as requested;

5.5 Explain and/or submit documents to the Company in case the Company finds significant issues.

6. In case subsidiaries or associated companies consider appointing accounting auditors, the directors or executives of the subsidiaries or associated companies nominated or appointed by the Company should inform the subsidiaries or associated companies that they should appoint accounting auditors who are full members in the same audit firm network as the auditors of the Company.

7. The Company's Board must ensure that the subsidiaries have an internal control system, a risk management system, and an anti-corruption system that are sufficiently strict to prevent corruption that may occur in the Company, as well as other necessary systems. A clear working system should be implemented to demonstrate that the Company has a sufficient system to disclose information and make significant transactions according to the determined criteria continuously and credibly. There should be channels for the Company's directors and executives to acquire the data of subsidiaries in order to monitor the business performance, financial status, related party transactions, acquisition or disposal of significant assets, and other significant transactions of the subsidiaries effectively.

8. It is forbidden for directors, executives, employees, or authorized individuals of the Company or subsidiaries, including their spouses and children who are not yet of legal age, to use internal information of the Company or subsidiaries

9. The Company must ensure that the directors in the subsidiaries or associated companies appointed by the Company always attend and vote as determined by the Company at board meetings of the subsidiaries or associated companies on the agendas that are significant to business operations of the subsidiaries or associated companies, except for force majeure events where the directors are unable to attend the meetings.

10. Directors, executives, or individuals related to the Company or subsidiaries may make transactions with the Company or subsidiaries (as the case may be) only when the transactions are approved by Board meeting or Annual General Shareholders' Meeting of the Company or subsidiaries, depending on the size of transactions calculated. However, there is an exception for transactions that are trade agreements in the same manner that a reasonable person would deal with a normal contracting party in the same situation with the trade power without influence from their status as directors, executives, or related individuals, as the case may be, and the transactions are trade agreements that have been approved by the Company's Board meeting or in compliance with the principles approved by the Company's Board meeting.

Please see the details of the policies and guidelines related to the Company's Board of Directors in Appendix 5: Policies and Guidelines for Good Corporate Governance and Business Ethics on the topics of policies for good corporate governance, recruitment and personnel development, and policies for corporate governance of subsidiaries and associated companies.

Scope of Duties and Responsibilities of the Representative Directors and Executives of the Subsidiaries and/or Affiliates Operating the Core Business

The Company has established the scope of authority, duties, and responsibilities of its appointed representatives who serve as directors and/or executives in subsidiaries and/or affiliates engaged in core business activities. This framework is designed to ensure effective corporate oversight, governance, and accountability over the management and operations of such entities. Additionally, it mandates that the Company's representatives discharge their fiduciary duties in compliance with the prescribed scope of authority, responsibilities, and applicable legal and regulatory frameworks.

Moreover, the Company's Representatives, including Directors or Executives of Subsidiaries and/or Joint Ventures, who hold positions as Directors or Executives in such Subsidiaries and/or Joint Ventures, shall have the following duties and responsibilities:

(a) Disclosure of financial position, operating performance, related party transactions of subsidiaries under direct oversight, and subsidiaries and/or associates, as well as material asset acquisitions or disposals and/or significant transactions, must be complete, accurate, and timely in accordance with the Company's prescribed reporting timeline.

(b) Disclosure and submission of personal interest and related party information must be ensured, and the monitoring of directors and executives of subsidiaries and/or associates must be in place to prevent transactions that could give rise to conflicts of interest. Such matters must be reported to the Board of Directors within the timeframe specified by the Company for consideration in decision-making or approval processes, ensuring that the best interests of the Company are prioritized.

Additionally, directors of subsidiaries and/or associates engaging in the company's core business must abstain from approving matters in which they have a personal interest or a conflict of interest, whether directly and/or indirectly. They must also ensure that directors and executives of subsidiaries and/or associates under their supervision, acting as key subsidiaries, do not participate in approving transactions where they have a personal interest or conflict of interest, whether directly or indirectly.

Furthermore, any of the following actions that result in financial benefits for directors, executives, or related persons beyond their entitled remuneration or cause detriment to subsidiaries, associates involved in the core business, or the company itself, shall be deemed significant conflicts of interest with the company:

(1) Related party transactions between the company and directors, executives, or related persons that do not comply with the applicable regulatory requirements on related party transactions.

(2) Misuse of inside information of the parent company or core business entities, unless such information has already been publicly disclosed.

(3) Unauthorized use of Company assets or business opportunities of the Company or its core business entities, in violation of regulatory standards or corporate governance best practices as stipulated by the Capital Market Supervisory Board.

(a) The business plan, business expansion, and major investment projects of the subsidiary under direct oversight, as approved by the parent company or the key subsidiary, as well as any joint investments with other business operators, must be reported to the parent company or key subsidiary through monthly performance reports. Additionally, explanations and/or supporting documents must be provided upon request by the parent company or key subsidiary for their review and consideration.

(b) It is the responsibility of the oversight entity to ensure that the subsidiaries under its supervision have adequate, effective, and robust internal control systems, risk management frameworks, and anti-fraud mechanisms in place. These systems must be sufficient to ensure that the operations of the subsidiaries are conducted in compliance with the policies of the company or its subsidiaries, this document, applicable laws, corporate governance principles for listed companies, and relevant rules and regulations issued by the Capital Market Supervisory Board, the Securities and Exchange Commission (SEC), and the Stock Exchange of Thailand (SET). Additionally, a clear operational framework must be established to demonstrate that subsidiaries have sufficient and reliable mechanisms for continuous and transparent disclosure of material transactions, in accordance with the prescribed regulatory requirements.

Furthermore, there must be an internal audit mechanism in place to periodically review these systems within subsidiaries. The internal audit team and independent directors of the parent company must be granted direct access to relevant information. The findings from such audits must be reported to the Board of Directors and executives of the parent company to ensure that subsidiaries consistently adhere to the established operational and compliance frameworks.

Information on the monitoring of compliance with corporate governance policy and guidelines

The monitoring of compliance with corporate governance policy and guidelines

Prevention of conflicts of interest

Operations for conflict of interest prevention over the past year

Has the company operated in preventing conflicts of interest over the past year : Yes

The Company has established a Conflict-of-Interest Prevention Policy to ensure that the Company's best interests are prioritized. Under this policy, individuals who may have a conflict of interest and/or related parties, including those involved in the transaction under consideration, are required to disclose their stake holding information and that of their related persons to the Company. Additionally, such individuals are prohibited from approving transactions in which they have a personal interest. This policy applies to the Company's directors, executives, and employees, as well as those of its subsidiaries. Furthermore, the Company's Board Charter stipulates that the Board of Directors is responsible for ensuring that conflicts of interest between the Company's stakeholders and subsidiaries are effectively managed and mitigated. In cases where any director has an interest in a transaction with the Company or experiences a change in their shareholding proportion in the Company and/or its subsidiaries, such director must promptly notify the Company.

Moreover, any delegation of authority, duties, or responsibilities must not grant any individual the ability to approve transactions in which they, related parties, or any conflicted persons may have an interest or derive a benefit, except where such approval aligns with pre-approved policies and criteria determined by the Company's Shareholders Meeting or Board of Directors. The Company adheres to a Related Party Transactions and Conflict of Interest Policy that complies with relevant laws, regulations, and corporate governance codes issued by the Securities and Exchange Commission (SEC), the Capital Market Supervisory Board, and the Stock Exchange of Thailand (SET). The Company will disclose such transactions in its Annual Registration Statement/Annual Report 2025 (Form 56-1 One Report) under Section 9.2.

In 2025, there were no violations of the Conflict-of-Interest Policy by the Company's directors, executives, or employees, nor any breaches of relevant laws, regulations, or internal policies. Further details on the Prevention of Conflict of Interest are provided in Appendix 5: Corporate Governance Policy and Business Ethics, specifically under the section Conflict of Interest Prevention Policy and Guidelines.

Number of cases or issues related to conflict of interest

	2023	2024	2025
Total number of cases or issues related to conflict of interest (cases)	0	0	0

Prevention of the use of inside information to seek benefits

Operations for prevention of the use of inside information to seek benefits over the past year

Has the company operated in preventing the use of : Yes
inside information to seek benefits over the past year

Prevention of Misuse of Insider Information The Board of Directors ensures that the use of insider information complies with applicable laws and corporate governance principles by implementing a formal written policy. This policy is designed to prevent the misuse or improper disclosure of information that could impact the Companys securities price or cause damage or competitive disadvantage to the Company. Such information is classified as confidential and material, and/or undisclosed insider information. The Company has communicated this policy to directors, executives, and employees through various channels, including orientation sessions, email notifications, and the corporate intranet, and ensures strict compliance. The key provisions are summarized as follows:

- **Control of Insider Information:** Directors, executives, and employees of the Company and its subsidiaries must not use material non-public insider information for their own or others benefit. They must strictly adhere to the Companys Insider Information Protection and Usage Policy. Additionally, current and former directors, executives, and employees are prohibited from disclosing insider information or confidential information of the Company and its business partners that they have obtained during their tenure, even if such disclosure does not directly harm the Company or its partners. Confidential information must be used solely for the Companys business operations.

- **Trading of the Companys Securities:** Directors, executives, employees, and staff of the Company and its subsidiaries who have access to material non-public information that may affect securities price movements must refrain from trading the Companys securities for at least thirty (30) days before the disclosure of financial statements or insider information (Blackout Period) and 24 hours after such information has been publicly disclosed. Insider information holders must not disclose such information to others until it has been officially released to the Stock Exchange of Thailand (SET). Any violation of this policy will be considered a disciplinary offense under the Companys Work Rules, and appropriate penalties will be imposed.

- **Reporting of Securities Holdings:** Directors and senior executives must notify the Board of Directors or its designated delegate at least one (1) day in advance before executing any purchase or sale of the Companys securities. They must also report any changes in their securities holdings, including those of their spouse, domestic partner, and minor children, to the Securities and Exchange Commission (SEC) within three (3) business days from the transaction date, in compliance with Section 59 of the Securities and Exchange Act B.E. 2535 (1992) and its amendments. A copy of the report must also be submitted to the Company on the same day it is submitted to the SEC.

The Company Secretary will notify directors, executives, and relevant employees of the Blackout Period via email at least one month in advance of the scheduled disclosure of financial statements. The Company Secretary will also monitor securities holding changes of directors, senior executives, their spouses, domestic partners, and minor children and report these findings to the Board of Directors on a quarterly basis. In 2025, a total of 4 securities transactions were conducted by the Company's directors and executives, and no instances of securities trading during the Blackout Period were found. Furthermore, the Company did not receive any complaints or reports of misconduct related to insider trading violations by directors, executives, or employees.

Further details on the Prevention of Misuse of Insider Information are provided in Appendix 5: Corporate Governance Policy and Business Ethics, specifically under the section Prevention of Misuse of Insider Information.

Number of cases or issues related to the use of inside information to seek benefits

	2023	2024	2025
Total number of cases or issues related to the use of inside information to seek benefits (cases)	0	0	0

Anti-corruption action

Operations in anti-corruption in the past year

Has the company operated in anti-corruption over the past year : Yes

Form of operations in anti-corruption : Review of appropriateness in anti-corruption, The participation in anti-corruption projects, Assessment and identification of corruption risk, Communication and training for employees on anti-corruption policy and guidelines, The monitoring of the evaluation of compliance with the anti-corruption policy, Review of the completeness and adequacy of the process by the Audit Committee or auditor

The Company declared its intention to participate in the Thai Private Sector Collective Action Against Corruption (CAC) on 13 September 2024 and was certified as a member on 31 December 2025. The Company has implemented its anti-corruption policy and practices as follows:

- The Company has communicated its anti-corruption policy to directors, executives, and employees, requiring that all business processes be conducted in strict compliance with applicable laws.

- The Company has established channels for reporting any violations of the policy or suspected acts of corruption, along with measures to protect whistleblowers.



In this regard, the Company has disclosed details of its anti-corruption policy and related practices on its website at <https://www.mgc-asia.com/th/investor-relations/corporate-governance/policy> under the topic Corporate Governance Policy.

The Anti-Corruption Policy serves as a clear guideline for conducting business with integrity and fostering a sustainable corporate culture. The key principles of this policy are summarized as follows:

1. Employees of the Company and its subsidiaries must not solicit, engage in, or accept any form of corruption, either directly or indirectly, for the benefit of the organization, themselves, their family, friends, acquaintances, or for business advantages. This policy applies to all business operations in all countries and all relevant departments associated with the Company and its subsidiaries.

2. The Company shall regularly review compliance with this Anti-Corruption Policy and update relevant operational guidelines and requirements to ensure alignment with business changes, regulations, and legal requirements. Any violation, assistance, or cooperation in corrupt activities shall be subject to disciplinary action in accordance with the Company's regulations. The Company has implemented additional measures to prevent involvement in corruption, as follows:

(1) The Board of Directors is responsible for establishing and approving the Anti-Corruption Policy and implementing an effective anti-corruption system. This ensures that management recognizes its significance and integrates it into the corporate culture. Furthermore, the Audit Committee is responsible for reviewing the adequacy of the Company's internal control systems and ensuring compliance with the Anti-Corruption Policy, regulations, and applicable laws. Management is required to establish relevant systems and measures, promote and oversee compliance, and ensure that all employees and relevant parties adhere to the Anti-Corruption Policy. Additionally, the appropriateness of such systems and measures shall be reviewed regularly to align with changes in business operations, regulations, and legal requirements.

- (2) The Internal Audit Department is responsible for examining and reviewing business operations to ensure compliance with the policy, guidelines, procedures, and relevant laws. This ensures the adequacy and effectiveness of internal control systems in addressing corruption risks. Findings are reported to the Audit Committee.
- (3) Employees of the Company and its subsidiaries are required to comply with the Anti-Corruption Policy and the Company's Code of Conduct. They must not engage in any corrupt activities or violate the Company's Code of Conduct, whether directly or indirectly.
- (4) The Company shall ensure that directors and executives of subsidiaries and affiliated companies, who are nominated and appointed by the Company, acknowledge and comply with the Anti-Corruption Policy.

Guidelines for Preventing Involvement in Corruption

- (1) The Company requires employees of the Company and its subsidiaries to exercise caution regarding potential forms of corruption. In cases of legal uncertainty, employees must seek written consultation from the Legal Department. For other significant matters, management shall exercise its discretion.
- (2) The Company is committed to fostering and maintaining a corporate culture where corruption, in any form, is deemed unacceptable, whether in transactions with the public or private sectors.
- (3) Directors, executives, and employees at all levels must not ignore or neglect any suspected corrupt activities related to the Company. They must report such incidents to their supervisors or designated responsible persons and cooperate in fact-finding investigations. This process shall be conducted in accordance with the Company's Whistleblowing Policy and established regulations. Additionally, the Company provides external channels for receiving complaints.
- (4) The Company ensures fairness and protection for employees who refuse to engage in corruption or report corrupt activities related to the Company. Employees will not face demotion, punishment, or negative consequences for rejecting corruption, even if such actions result in a loss of business opportunities for the Company.
- (5) Directors and executives at all levels must demonstrate integrity and set an example by adhering to the Anti-Corruption Policy. The Head of Internal Audit is responsible for disseminating knowledge, raising awareness, and reinforcing the importance of anti-corruption practices among all employees as part of the corporate culture.
- (6) The Anti-Corruption Policy extends to the Company's human resource management processes, including recruitment, selection, promotions, training, and performance evaluations. Supervisors at all levels must communicate and ensure compliance with this policy in all business activities under their responsibility.
- (7) The implementation of this policy must align with the Company's Corporate Governance Policy, internal regulations, operational guidelines, and manuals. Additional guidelines may be issued as necessary.
- (8) The Company shall publicly communicate its Anti-Corruption Policy through internal and external channels, including official announcements, the Company's website, and the annual report. This policy complies with Thailand's Anti-Corruption Laws.

To protect whistleblowers and those providing information in good faith, the Company will ensure the confidentiality of the identity, address, and any identifiable information of the complainant. Access to such information will be restricted to responsible personnel handling the investigation.

If a complaint involves the Group Chief Executive Officer (Group CEO), the Audit Committee will be responsible for protecting whistleblowers, witnesses, and informants from unfair treatment, harm, or adverse consequences arising from their disclosure, complaint, testimony, or provision of information. Complaints should be submitted directly to the Audit Committee.

If the accused party is not the Group CEO, the Group CEO will be responsible for determining appropriate protection measures for whistleblowers, witnesses, and informants to prevent any undue distress, harm, or unjust treatment resulting from their report or cooperation. The Company prominently displays the Anti-Corruption Policy within its

premises and communicates it through corporate communication channels such as the Company's website, email system, and regulatory filings (e.g., Form 56-1 One-Report).

Investigation and Disciplinary Measures

(1) Upon receiving a whistleblower report, the Group Chief Executive Officer (Group CEO) or the Audit Committee shall be responsible for screening and conducting a fact-finding investigation.

(2) During the investigation process, the Group CEO or the Audit Committee may assign a representative to provide periodic updates to the whistleblower or complainant regarding the progress of the investigation.

(3) If the fact-finding investigation reveals credible evidence or reasonable grounds to believe that the accused has engaged in corrupt practices, the Company shall grant the accused the right to be informed of the allegations and the opportunity to defend themselves. The accused shall have the right to present additional information or evidence to demonstrate that they were not involved in the alleged corrupt activity.

If the accused is found to have engaged in corrupt practices, such actions shall be considered a violation of the Company's Anti-Corruption Policy and Code of Conduct. The accused shall be subject to disciplinary action in accordance with the Company's regulations. Furthermore, if the corrupt act constitutes a legal offense, the offender may also be subject to legal prosecution. In the event of a corruption complaint, the Group Chief Executive Officer (Group CEO) or the Audit Committee shall be responsible for receiving the complaint, gathering information, and conducting a thorough fact-finding investigation. The findings shall be reported to the Board of Directors, who will collectively review the case and determine appropriate disciplinary actions as deemed necessary.

As of December 31, 2025, the Company has not identified any reports of corruption that resulted in material financial damage.

For further details on the Anti-Corruption Policy, please refer to Appendix 5: Corporate Governance Policies and Business Code of Conduct, specifically under the section Anti-Corruption Policy.

Number of cases or issues related to corruption

	2023	2024	2025
Total number of cases or issues related to corruption (cases)	0	0	0

Whistleblowing

Operations related to whistleblowing over the past year

Has the company implemented whistleblowing : Yes

procedures over the past year

The Company places great importance on encouraging employees and stakeholders to participate in upholding good corporate governance and transparency by providing safe and accessible channels to report concerns or suspected misconduct. This includes illegal activities, violations of company policies or codes of conduct, or any behavior that may cause damage to the Company without fear of retaliation.

To ensure effective and credible whistleblowing practices, the Company has implemented the following measures:

- Established multiple whistleblowing channels, such as email, postal mail, company website, and internal drop boxes, to facilitate easy access for whistleblowers
- Designated responsible parties (e.g., the Audit Committee, Corporate Secretary, or other authorized units) to receive, investigate, and take appropriate action
- Strict confidentiality protocols to protect the identity and information of whistleblowers, with access limited to relevant personnel only
- Clear whistleblower protection measures, safeguarding reporters from retaliation, discrimination, or unfair treatment
- Defined timeline and procedures for investigation, with appropriate feedback provided to whistleblowers where feasible
- Regular review and improvement of the whistleblowing system to enhance efficiency, trust, and organizational integrity

If there is reasonable suspicion of corruption, violations of regulations, or breaches of the Company's Code of Business Conduct, whistleblowers may report concerns through the designated reporting channels. Whistleblowers must provide detailed information, including the subject of the report, relevant evidence, their name, address, and a contact phone number. Reports can be submitted through the following channels:

Whistleblowing Channels

- Internal Audit Department Head of Internal Audit

Phone: 02-935-2000 (ext. Internal Audit Department)

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

- Human Resources and Organizational Development Group Human Resources and Organizational Development Director

Phone: 02-935-2000 (ext. 444)

Email: hrod.director@mgc-asia.com

- Email Submission

Postal Mail Internal Audit Department / Human Resources and Organizational Development

Millennium Group Corporation (Asia) Public Company Limited

2222/9 Lat Phrao Road, Phlabphla Subdistrict, Wang Thonglang District, Bangkok 10310, Thailand

To protect the rights of whistleblowers and informants acting in good faith, the Company ensures that the identity and personal information of whistleblowers and relevant witnesses are strictly confidential. Access to such information is limited to authorized personnel responsible for investigating the complaint. All personnel handling whistleblower reports have a duty to maintain the confidentiality of the complainant, the complaint details, and supporting evidence. Disclosure of such information to unauthorized individuals is strictly prohibited, except where required by law.

Since the implementation of the Whistleblowing Policy, and as of December 31, 2024, the Company has not received any whistleblowing reports related to corruption through the aforementioned reporting channels.

Any stakeholder group of the Company is entitled to submit whistleblower reports or corruption-related complaints, including Shareholders, Customers, Business Competitors, Creditors, Government Agencies, Local Communities and Society, Executives and Employees. The Company is committed to safeguarding the confidentiality of whistleblowers and complainants to ensure a secure and transparent reporting process.

The Company is committed to fostering a speak-up culture that values openness, accountability, and ethical conduct as part of its long-term governance and risk management framework. Please refer to the details of the whistleblowing policy as outlined in Attachment 5 of this document.

Number of cases or issues related to whistleblowing

	2023	2024	2025
Total number of cases or issues received through whistleblowing channels (cases)	0	0	0

Information on report on the results of duty performance of the audit committee in the past year

Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 9

List of Directors	Meeting attendance of audit committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. Vasant Thienhom (Chairman of the audit committee)	9	/	9	9/9 (100.00%)

List of Directors	Meeting attendance of audit committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
2 Mr. Pinijsorn Luechaikajohnpan (Member of the audit committee)	9	/	9	9/9 (100.00%)
3 Mr. Wirat Sirikajornkij (Member of the audit committee)	9	/	9	9/9 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of the audit committee

The Audit Committee reports its performance and recommendations to the Board of Directors whenever the Audit Committee has concerns or believes that corrective actions or improvements should be made regarding internal controls, financial reporting, or other matters identified. The Audit Committee shall report such concerns or recommendations to the Board of Directors in a timely manner. The key duties and responsibilities of the Audit Committee are to support the Board of Directors in overseeing matters related to the financial reporting process and disclosures, the effectiveness of the risk management and internal control system, compliance with applicable laws, regulations, and policies, monitoring the qualifications, expertise, adequacy, and independence of both the internal auditors and the company's external auditors, as well as assessing the effectiveness of internal audit operations. The key aspects of the Audit Committee's responsibilities are as follows:

- 1) Reviewing the accuracy of financial reports and the adequacy of the company's disclosures.
- 2) Considering and recommending the appointment of the company's external auditor for the fiscal year.
- 3) Reviewing intercompany transactions and related party transactions.
- 4) Overseeing risk management processes.
- 5) Assessing the adequacy of the internal control system.
- 6) Supervising internal audit activities.
- 7) Ensuring compliance with laws, regulations, and requirements imposed by relevant regulatory bodies.
- 8) Other responsibilities, such as Audit Committee training and development programs.

Additionally, the Audit Committee has carried out its duties in accordance with its charter as assigned by the Board of Directors in a comprehensive and independent manner to ensure that the company maintains effective corporate governance. The Committee ensures that the company's operations are conducted in the best interests of all shareholders, in a fair and equitable manner, free from conflicts of interest, and that the internal control system remains sufficient and appropriate. Further details are provided in [Appendix 6: Audit Committee Report](#).

Information on summary of the results of duty performance of subcommittees

Meeting attendance and the results of duty performance of subcommittees

Meeting attendance of Executive Committee⁽⁴⁾

Meeting Executive Committee (times) : 9

List of Directors	Meeting attendance of Executive Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. Sunhavut Thamchuanviriyaya (The chairman of the executive committee)	9	/	9	9/9 (100.00%)
2 Ms. Jerdnapang Thamchuanviriyaya (Member of the executive committee)	9	/	9	9/9 (100.00%)
3 Ms. Sukolkarn Thamchuanviriyaya (Member of the executive committee)	9	/	9	9/9 (100.00%)
4 Mr. Somprat Bosuwan (Member of the executive committee)	9	/	9	9/9 (100.00%)
5 Mr. Asa Piyarat (Member of the executive committee)	9	/	9	9/9 (100.00%)
6 Mr. Virachai Vongbunsin (Member of the executive committee)	3	/	9	3/9 (33.33%)
7 Mr. Kittichai Thitapanich (Member of the executive committee)	6	/	9	6/9 (66.67%)
Average meeting attendance rate				(85.71%)

The results of duty performance of Executive Committee

In 2025, the Executive Committee performed its duties as delegated by the Board of Directors with prudence, due care, and responsibility. A total of nine meetings were held during the year to consider, monitor, and oversee the operations of the Company and its subsidiaries on a continuous basis. The Executive Committee also regularly reported operating results and significant matters to the Board of Directors.

During the year, the Executive Committee considered and approved significant matters relating to the Groups business operations, corporate governance, investments, and financial management. Its key duties performed during the year may be summarized as follows:

1. Acknowledged and continuously monitored the operating results of the Company and its subsidiaries for 2025 to ensure that the business was carried out in line with the established goals and plans.
2. Considered and approved the financial statements of the Company and its subsidiaries, including quarterly financial statements reviewed by the auditor and the annual financial statements for 2025, for further submission to the Board of Directors for consideration.

3. Considered and approved the payment of interim dividends, as well as the proposal to omit the annual dividend payment for 2025, and acknowledged the interim dividend payment for submission to the Board of Directors and the shareholders meeting in accordance with the relevant procedures.
4. Considered and approved significant agenda items to be proposed to the Board of Directors and the shareholders meeting, particularly the annual financial statements for the year ended 31 December 2025, including the determination of the shareholders meeting date, meeting agenda, and the record date for determining shareholders entitled to attend the Annual General Meeting of Shareholders.
5. Considered and approved the non-exercise of the Call Option under the Undertaking Agreement on a quarterly basis, as well as matters relating to investment projects and the management structure of subsidiaries.
6. Considered and approved amendments to the list of directors and the articles of association of subsidiaries to align with the management structure and operations of the Group.
7. Considered and approved the review and revision of key Company policies, including the Human Rights Policy and the Gifts and Benefits Policy, in order to enhance standards of good corporate governance and ethical business conduct.
8. Considered and approved significant investment items and financial transactions of subsidiaries, including the determination of credit facilities, guarantees for credit facilities, and capital increases of subsidiaries, in order to appropriately support the Groups business operations and expansion.
9. Considered and approved the share repurchase program for financial management purposes (Treasury Stock), as well as the 2026 business plan and annual budget, together with plans for subsidiaries to obtain credit facilities from financial institutions, in order to support operations and strengthen the Groups financial stability.

The Executive Committee remains committed to performing its duties with prudence, transparency, and due regard for the best interests of the Company, its shareholders, and all stakeholders, while supporting the sustainable and stable growth of the business under the principles of good corporate governance.

Remark: ⁽⁴⁾ (1) Dr. Virachai Vongbunsin resigned from his position as Executive Director, effective 31 March 2025.

(2) Mr. Kittichai Thitapanich was appointed as Executive Director, effective 12 March 2025.

Meeting attendance of Nomination and Remuneration Committee

Meeting Nomination and Remuneration : 4
Committee (times)

List of Directors	Meeting attendance of Nomination and Remuneration Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Pol. Gen. Chaiwat Getvorachai (The chairman of the subcommittee, Independent director)	4	/	4	4/4 (100.00%)

List of Directors	Meeting attendance of Nomination and Remuneration Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
2 Mr. Wirat Sirikajornkij (Member of the subcommittee, Independent director)	4	/	4	4/4 (100.00%)
3 Mr. Sunhavut Thamchuanviriyā (Member of the subcommittee)	4	/	4	4/4 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of Nomination and Remuneration Committee

In 2025, the Nomination and Remuneration Committee performed its duties within the scope of authority delegated by the Board of Directors with due care, transparency, and fairness. The Committee held a total of four meetings during the year to consider and review significant matters relating to the nomination process and the determination of remuneration for directors, executives, and employees of the Company, in alignment with the corporate governance structure, strategic objectives, and the Company's performance. The Committee also regularly reported a summary of its performance to the Board of Directors.

During the year, the Nomination and Remuneration Committee considered and approved significant matters relating to nomination, board structure, executive development, succession planning, and remuneration. Its key duties performed during the year may be summarized as follows:

1. Considered and approved significant agenda items to be proposed to the 2025 Annual General Meeting of Shareholders, including the re-election of directors retiring by rotation, directors positions, and the appointment of subcommittee members (if any), for further submission to the Board of Directors and the shareholders meeting for consideration, respectively.
2. Considered and approved the appointment of directors of subsidiaries, including the determination of directors authority of subsidiaries, as appropriate and in alignment with the Groups governance structure.
3. Considered and approved the plan to provide shareholders with the opportunity to nominate qualified persons for election as directors for the 2026 Annual General Meeting of Shareholders, for further submission to the Board of Directors for approval.
4. Considered and approved the criteria and guidelines for the performance evaluation of the Company's executives and employees to ensure alignment with the Company's strategic objectives and business direction.
5. Reviewed the 2025 Succession Plan to support management continuity and the Company's long-term growth.
6. Considered and approved significant agenda items to be proposed to the 2026 Annual General Meeting of Shareholders, including directors remuneration for 2026, for further submission to the Board of Directors and the shareholders meeting for consideration and approval, respectively.
7. Considered and approved executive salary adjustments and the payment of special remuneration (bonus) for 2026, taking into account the Company's performance together with the executives individual performance, in order to ensure that the remuneration structure remains appropriate, fair, and capable of motivating continued strong performance.

The Nomination and Remuneration Committee remains committed to performing its duties with due care, integrity, and in accordance with the responsibilities set out in the Charter of the Nomination and Remuneration Committee, while adhering to the principles of good corporate governance. This is to support the Company in maintaining an appropriate governance structure, high-quality personnel, and a remuneration system aligned with the Companys sustainable growth and the interests of all stakeholder groups.

Meeting attendance of Risk Governance And Sustainability Development Committee

Meeting Risk Governance And Sustainability : 5
Development Committee (times)

List of Directors	Meeting attendance of Risk Governance And Sustainability Development Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. Wirat Sirikajornkij (The chairman of the subcommittee, Independent director)	5	/	5	5/5 (100.00%)
2 Mr. Sunhavut Thamchuanviriya (Member of the subcommittee)	5	/	5	5/5 (100.00%)
3 Ms. Jerdnapang Thamchuanviriya (Member of the subcommittee)	5	/	5	5/5 (100.00%)
4 Mr. Asa Piyarat (Member of the subcommittee)	5	/	5	5/5 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of Risk Governance And Sustainability Development Committee

In 2025, the Risk Governance, Corporate Governance, and Sustainability Development Committee performed its duties within the scope of authority delegated by the Board of Directors with due care, transparency, and a systematic approach. The Committee held a total of five meetings during the year to oversee, monitor, and review the Companys risk management, good corporate governance, and sustainability development to ensure alignment with the established policies, objectives, and operating framework. The Committee also regularly reported its performance and significant matters to the Board of Directors.

During the year, the Risk Governance, Corporate Governance, and Sustainability Development Committee considered and approved significant matters relating to risk governance, corporate governance, and sustainability development. Its key duties performed during the year may be summarized as follows:

1. Oversaw, supervised, and continuously monitored compliance with the Companys risk management policy and framework by acknowledging quarterly and annual 2025 risk management reports from management for subsequent submission to the Audit Committee and the Board of Directors, respectively.

2. Ensured the establishment of a risk management working team responsible for identifying and reviewing key risks arising from both internal and external factors, as well as analyzing and assessing the likelihood and impact of such risks, comparing them against the Companys risk appetite, prioritizing risks, and determining appropriate mitigation measures to maintain risks within acceptable levels, with results reported on a quarterly basis.
3. Held joint meetings with the Audit Committee to consider the assessment and management processes for risks material to the Company, particularly risks related to the ERP software development project and the Companys preparedness for sustainability reporting in accordance with the IFRS Sustainability Disclosure Standards, in order to support stable and sustainable business growth.
4. Reviewed the committee charter, as well as the Companys risk management policy and framework for 2025, to ensure their appropriateness, timeliness, and alignment with the principles of good corporate governance.
5. Monitored the progress of the Companys participation in the Thai Private Sector Collective Action Against Corruption (CAC), including acknowledging relevant assessment results, in order to promote transparent and corruption-free business operations.
6. Monitored progress and acknowledged the Companys performance in sustainability development, including its participation in the Stock Exchange of Thailand's SET ESG Ratings assessment, in order to continuously enhance the Companys environmental, social, and governance performance.
7. Acknowledged the 2025 self-assessment results of the Risk Governance, Corporate Governance, and Sustainability Development Committee for submission to the Board of Directors for acknowledgment and for use in further improving the Committees effectiveness.
8. Considered and approved the criteria and plan for providing shareholders with the opportunity to propose agenda items in advance for the 2026 Annual General Meeting of Shareholders, as well as to nominate qualified persons for election as directors, for further submission to the Board of Directors for approval.
9. Acknowledged the results of the 2025 Corporate Governance Report (CGR Checklist) assessment of Thai listed companies, in which the Company received a total score of 97 points and was rated at the Excellent level, or 5 stars, reflecting the Companys commitment to continuously enhancing its corporate governance standards.

The Risk Governance, Corporate Governance, and Sustainability Development Committee remains committed to performing its duties with due care, transparency, and adherence to the principles of good corporate governance, while placing importance on effective risk management, transparent business conduct, and sustainable organizational development. This is to strengthen confidence among shareholders, investors, and all stakeholders, as well as to support the Companys stable long-term growth.

Corporate Sustainability Policy

Information on policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

Millennium Group Corporation (Asia) Public Company Limited (the Company) is committed to conducting business based on the principles of sustainable development by integrating environmental, social, and governance (ESG) considerations into the Groups business strategy, operating processes, and organizational culture at all levels. This approach aims to create long-term value for all stakeholder groups, while strengthening competitiveness and supporting stable, sustainable growth. The Companys sustainability direction is aligned with its Lifestyle Mobility Ecosystem business model and a sustainability framework that seeks to balance People, Process, and Profit, and to contribute tangibly to the United Nations Sustainable Development Goals (SDGs).

The Companys sustainability policy covers three key dimensions: environmental, social, and governance and economic.

- Under the environmental dimension, the Company focuses on addressing climate change, improving energy and resource efficiency, managing water and waste, and promoting clean energy and circular economy principles.
- Under the social dimension, the Company is committed to respecting human rights, promoting fair employment practices, ensuring safety, occupational health, and an appropriate working environment, developing employee capabilities, enhancing customer satisfaction, and contributing to community development.
- Under the governance and economic dimension, the Company upholds transparent, accountable, and verifiable business practices grounded in business ethics, supported by appropriate risk management and internal control systems, to build stakeholder confidence and long-term economic sustainability.

In defining the sustainability direction and action plans, the Company emphasizes stakeholder engagement with both internal and external stakeholders, including shareholders, employees, customers, communities, and business partners. Feedback and expectations are gathered through appropriate channels and incorporated into the Companys materiality assessment, which considers organizational context, internal and external factors, actual and potential impacts on the business and stakeholders, and impacts on the economy, society, the environment, and human rights. This enables the Company to define sustainability policies, strategies, and implementation plans that appropriately reflect risks, opportunities, and stakeholder expectations.

The Company has also established a sustainability governance structure under the oversight of the Board of Directors and relevant Board committees to supervise ESG performance, risk management, internal control, legal compliance, and corporate governance practices. The Company continuously monitors ESG performance and sets measurable short-, medium-, and long-term targets on key issues such as greenhouse gas emissions reduction, energy and water efficiency, waste management, employee engagement, workplace safety, customer satisfaction, and business ethics, to support balanced, transparent, and sustainable growth for the organization and society.

The Company reports its sustainability performance in line with the Global Reporting Initiative (GRI Standards). The Board of Directors, together with the Risk Governance and Sustainability Development Committee, reviews the Companys sustainability performance. In 2025, the Company received a SET ESG Ratings assessment at the level of A from the Stock Exchange of Thailand.



Reference link for sustainability policy : <https://www.mgc-asia.com/storage/document/cg-policy/corporate-social-responsibilities-policy-en.pdf>

Sustainability management goals

Does the company set sustainability management : Yes
goals

Environmental Dimension

Climate Change Response	Target for 2025 <ul style="list-style-type: none"> ● Reduce Scope 1 and Scope 2 greenhouse gas emissions by 3% compared with the 2022 baseline.
	5-Year Target (2026-2030) <ul style="list-style-type: none"> ● Reduce Scope 1 and Scope 2 emissions from direct and indirect energy consumption by at least 5% compared with the 2025 baseline. ● Implement energy-saving measures (e.g., upgrading to high-efficiency equipment) and increase the share of renewable energy used within the organization. ● Promote EV usage within the organization. ● Develop a roadmap toward long-term Carbon Neutrality and Net Zero targets.
Environmental Management	Target for 2025 <ul style="list-style-type: none"> ● Reduce electricity consumption by 3% compared with the prior year.
	5-Year Target (2026-2030) <ul style="list-style-type: none"> ● Reduce electricity consumption by 510% by 2029 compared with the 2023 baseline, supported by measures to improve energy efficiency.
Water Management	Target for 2025 <ul style="list-style-type: none"> ● Reduce water consumption from the Company's activities by 10% compared with the prior year.
	5-Year Target (2026-2030) <ul style="list-style-type: none"> ● Reduce water consumption by 1520% by 2029 compared with the 2023 baseline, supported by measures to enhance water-use efficiency.
Waste Management	Target for 2025 <ul style="list-style-type: none"> ● Ensure 100% compliant management of hazardous waste and hazardous materials in accordance with applicable laws (annually). ● Reduce non-hazardous waste volume by 5% compared with the prior year (kg).
	5-Year Target (2026-2030) <ul style="list-style-type: none"> ● Reduce waste generation and strengthen waste management across business processes, with a focus on maximizing reuse and value recovery. ● Maintain 100% compliant management of hazardous waste and hazardous materials in accordance with applicable laws (annually).- Develop a roadmap toward long-term Carbon Neutrality and Net Zero targets.

Social Dimension

Human Capital Development	<p>Target for 2025</p> <ul style="list-style-type: none"> ● Zero Accident: zero work-related accidents and/or fatal injuries (0 cases) involving employees, business partners, and contractors operating on the Companys premises. ● Employee engagement score of not less than 80%. ● Average training of not less than 5 days (40 hours) per employee per year.
	<p>5-Year Target (20262030)</p> <ul style="list-style-type: none"> ● No work-related accidents. ● Employee engagement score of not less than 85%.
Human Safety and Working Environment	<p>Target for 2025</p> <ul style="list-style-type: none"> ● Establish safety policies, guidelines, and provide safety training relevant to employees job functions. ● No work-related accidents and/or fatal injuries.
	<p>5-Year Target (20262030)</p> <ul style="list-style-type: none"> ● 100% of employees complete business ethics and human rights training and pass the online assessment.
Product and Service Quality	<p>Target for 2025</p> <ul style="list-style-type: none"> ● Maintain customer satisfaction (sales service and after-sales service segments) at 85% per year.
	<p>5-Year Target (20262030)</p> <ul style="list-style-type: none"> ● Maintain customer satisfaction (sales service and after-sales service segments) at 85% per year.
Supplier Sustainability Engagement	<p>Target for 2025</p> <ul style="list-style-type: none"> ● Raise sustainability awareness among suppliers.
	<p>5-Year Target (20262030)</p> <ul style="list-style-type: none"> ● 100% of suppliers acknowledge and sign the supplier sustainability guidelines. ● Define supplier groups/scope and implement supplier assessment processes.
Community Development	<p>Target for 2025</p> <ul style="list-style-type: none"> ● No community complaints relating to the Companys operations. ● Community satisfaction score of 85%.
	<p>5-Year Target (20262030)</p> <ul style="list-style-type: none"> ● No community complaints relating to the Companys operations. ● Maintain community satisfaction score of 85%.

Governance and Economic Dimension

<p>Corporate Governance and Business Ethics</p>	<p>Target for 2025</p> <ul style="list-style-type: none"> ● Undergo annual assessments by recognized corporate governance institutions. ● Zero cases of business ethics violations by directors, executives, and employees at all levels.
	<p>5-Year Target (20262030)</p> <ul style="list-style-type: none"> ● Undergo annual assessments by recognized corporate governance institutions. ● Maintain zero cases of business ethics violations.
<p>Cybersecurity and Personal Data Protection</p>	<p>Target for 2025</p> <ul style="list-style-type: none"> ● Strengthen cybersecurity readiness in line with international standards (e.g., ISO/IEC 27001, ISO/IEC 27701). ● Protect personal data of customers, employees, and business partners in a secure and auditable manner. ● Prevent data leakage incidents and cybersecurity threats effectively. ● Raise cybersecurity awareness across all employee levels.
	<p>5-Year Target (20262030)</p> <ul style="list-style-type: none"> ● Maintain cybersecurity readiness aligned with international standards (e.g., ISO/IEC 27001, ISO/IEC 27701). ● Ensure secure and auditable personal data protection. ● Prevent data leakage and cybersecurity threats effectively. ● Maintain cybersecurity awareness programs for all employees.
<p>Innovation</p>	<p>Target for 2025</p> <ul style="list-style-type: none"> ● Promote an innovation culture by enabling employees at all levels to participate in improving work processes. ● Support adoption of new technologies to enhance service quality and customer experience.
	<p>5-Year Target (20262030)</p> <ul style="list-style-type: none"> ● Continue promoting an innovation culture and employee participation in process improvement. ● Continue supporting adoption of new technologies to enhance service quality and customer experience.

United Nations SDGs that align with the organization's sustainability management goals

: Goal 1 No Poverty, Goal 3 Good Health and Well-being, Goal 3 Good Health and Well-being, Goal 5 Gender Equality, Goal 5 Gender Equality, Goal 6 Clean Water and Sanitation, Goal 6 Clean Water and Sanitation, Goal 7 Affordable and Clean Energy, Goal 7 Affordable and Clean Energy, Goal 8 Decent Work and Economic Growth, Goal 8 Decent Work and Economic Growth, Goal 10 Reduce Inequalities, Goal 10 Reduce Inequalities, Goal 11 Sustainable Cities and Communities, Goal 11 Sustainable Cities and Communities, Goal 12 Responsible Consumption and Production, Goal 12 Responsible Consumption and Production, Goal 13 Climate Action, Goal 13 Climate

Action, Goal 15 Life on Land, Goal 15 Life on Land, Goal 16 Peace, Justice and Strong Institutions, Goal 16 Peace, Justice and Strong Institutions

Information on review of policy and/or goals of sustainable management over the past year

Review of policy and/or goals of sustainable management over the past year

Has the company reviewed the policy and/or goals of sustainable management over the past year : Yes

Has the company changed and developed the policy and/or goals of sustainable management over the past year : Yes

The Company reviews its social responsibility policy and sustainability management targets annually to ensure continued appropriateness in line with business direction, operating environment, evolving risks and opportunities, and the expectations of all stakeholder groups.

To support this process, the Company has established a sustainability working team responsible for monitoring, reviewing, and assessing the appropriateness of the Company's sustainability policies, targets, and implementation plans, as well as coordinating with relevant functions to gather data and feedback to support improvements aligned with current circumstances and strategic objectives.

During the past year, the Company reviewed its social responsibility policy and sustainability management targets, considering the completeness of material sustainability issues relevant to its operations and the linkage between policy, targets, and implementation across business units, to ensure that sustainability management remains clearly directed, continuously measurable, and appropriately responsive to environmental, social, and governance considerations.

Materiality Assessment

Materiality Matrix

In 2025, the Company conducted a sustainability materiality assessment by taking into account the Company's organizational context, stakeholder expectations, internal and external factors that may affect the Company's business operations, and sustainability issues relevant to companies operating in the same industry. The results were used to define the Company's sustainability policy and strategy and to develop sustainability action plans. The Company's process for content selection and evaluation of material issues (Materiality Matrix) is as follows:



The Company prioritised material issues into three levels: high, medium, and low. The materiality assessment results were presented to the Risk Governance and Sustainability Development Committee for review to verify the accuracy of the prioritization and ensure alignment with the Company's strategy, as illustrated in the Materiality Matrix below.

Materiality Matrix



Information on impacts on stakeholder management in business value chain

Business value chain

The Company's Group has consistently placed importance on fair treatment of all stakeholder groups throughout the business value chain. The Group has established operational practices covering end-to-end activities, including procurement, marketing and sales promotion, sales, product delivery, after-sales services, and related supporting functions. The Company's Group operates under the principles of good corporate governance and is committed to legal compliance, integrity, transparency, fairness, and verifiability, with the aim of jointly delivering high-quality and efficient services across the entire business process.

The Company's Group's value chain comprises five (5) core activities and supporting activities that play a key role in enhancing operational effectiveness, as follows:

(1) Core Activities

1) Procurement from Business Partners

The Company's Group and its subsidiaries enter into importer appointment agreements, dealer appointment agreements, and/or business concession agreements with business partners for the vehicle dealership business and the car rental with driver service business, respectively. The Company's Group is required to operate in accordance with the partners brand standards as stipulated in the agreements. The commercial terms under such agreements are appropriately structured on a fair basis and are aligned with responsible business practices.

2) Sales Promotion Activities

The Company's Group conducts sales promotion through both offline marketing and online marketing, tailored to target customer segments. These activities can be categorized into two primary approaches:

- New customer acquisition** The Company's Group engages new customers through multiple channels, such as participation in trade fairs and major automotive exhibitions (e.g., Motor Show and Motor Expo), and the organization of MGC-ASIA Auto Fest, an annual marketing event that showcases vehicles across the Group's businesses to reach customers across a broad range of market segments. Additional activities include roadshows at shopping malls and targeted locations, showroom events, and the use of social media and advertising agencies to communicate effectively with new target audiences. In addition, the Company's Group develops joint marketing campaigns with

business partners to provide customers with added benefits, such as accommodation privileges, discounts offered through financial institutions, or benefits from department stores. Certain sales promotion budgets are also implemented in accordance with guidelines prescribed by individual vehicle manufacturers.

- **Customer retention and relationship management** The Company's Group prioritizes ongoing customer relationship management, particularly among premium and luxury customer segments (e.g., BMW, Rolls-Royce, BMW Motorrad, and Harley-Davidson), which typically demonstrate higher repeat-purchase potential. Accordingly, the Company's Group organizes relationship-building activities on a continuous basis, such as test drive events, golf tournaments, and seasonal special events, to strengthen customer experience and long-term engagement with the brand and the organization.

3) Sales of Products

When customers visit the Company's Groups dealerships, sales consultants provide product information and sales proposals in accordance with service standards that are trained and monitored by the relevant vehicle manufacturers. Sales consultants assess customer needs appropriately, including financial terms and other relevant factors, to ensure customers receive complete information and can make informed decisions. Each branch also conducts regular performance review meetings to continuously enhance sales quality and service delivery.

4) Product Delivery

The Company's Group places importance on a standardized delivery process designed to create a positive customer experience. Sales consultants coordinate delivery appointments based on customer convenience and provide complete information on relevant costs, such as down payments, booking fees, and other charges payable on the delivery date. Prior to delivery, the Company's Group performs a detailed pre-delivery inspection (PDI) and installs accessories as agreed (e.g., paint protection film, ceramic coating), and ensures the vehicle is properly cleaned and ready for use. Once full payment is completed in accordance with contract terms, the Company's Group delivers the product at the dealership or arranges delivery as agreed with the customer, and provides guidance on after-sales services and relevant service centers to ensure a continuous customer experience.

5) After-Sales Services

The Company's Group provides after-sales support through service centers operated under each brand's dealership network. Services are generally categorized into two main areas: (1) general after-sales maintenance and repair services (e.g., engine systems, suspension systems, air-conditioning systems, and electrical systems), and (2) body and paint services for exterior components. All services are delivered by experienced technicians using modern tools and equipment, under quality standards and controls prescribed by each vehicle manufacturer, to ensure safe, reliable, and high-quality service.

(2) Supporting Activities

To ensure that core activities are conducted effectively and achieve intended outcomes, the Company's Group places importance on supporting activities, particularly in information technology and human capital development, as follows:

1) Information Technology Activities

The Company's Group uses information technology as a key enabler to support operations, covering core services such as core applications, messaging, internet, security, network services, server services, desktop services, database services, as well as IT advisory and support services. In addition, the Group leverages information systems to enhance operational efficiency, such as warehouse management systems, customer database management systems, cloud solutions for data storage and processing, and data analytics through data centers to produce management reports (BI reports) and customer analytics to strengthen CRM. IT capabilities also support systematic customer communications through the call center, SMS, and various digital marketing tools.

2) Human Capital Development

The Company places importance on continuously developing employees knowledge, skills, and capabilities at all levels and across all functions through both internal and external training programs, delivered via online formats and on-site training. In this regard, the Company has established the Master Automotive Training Center (MAT) as a dedicated training facility and development platform to support business expansion, service center rollouts, and ongoing workforce capability enhancement. Training programs include mandatory and elective courses tailored to job roles, and participation in training is linked to performance indicators (KPIs) for certain positions to promote continuous development.

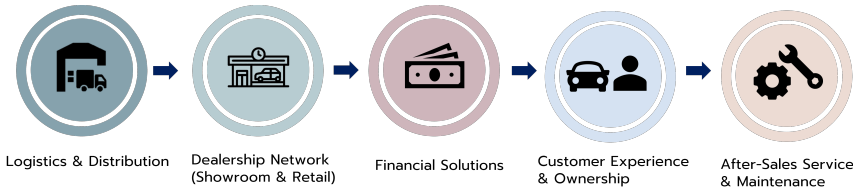
In addition, the Company develops employees through programs covering key competencies such as management and leadership, finance and accounting, technology and digital skills, sales and service skills, as well as automotive industry-specific knowledge. This enables employees to perform effectively and serves as a critical foundation for the Companys Groups long-term success and sustainable growth.

The Companys Group recognizes that value chain activities may create both positive and negative impacts on stakeholders, including customers, employees, business partners and suppliers, communities, shareholders, and government authorities. Accordingly, the Companys Group is committed to managing such impacts comprehensively across economic, social, environmental, human rights, and governance dimensions, while maintaining responsible business standards at every stage.

With respect to supply chain management, the Companys Group is committed to operating transparently, fairly, and in line with business ethics. The Group places importance on respect for human rights, labor protection, safety and occupational health, and environmental stewardship across all stakeholder levels. The Companys Group has also established clear supplier-related practices under its corporate governance and business ethics policies to ensure consistent implementation across functions.

Furthermore, the Companys Group has developed a Supplier Code of Conduct, covering key ESG requirements, to serve as a framework for responsible supplier engagement. This framework is integrated into procurement and supplier selection processes, together with regular supplier monitoring and evaluation to assess risks and potential impacts particularly regarding human rights, labour practices, and environmental issues and to define appropriate mitigation and management measures where potential issues are identified.

Business value chain diagram



Analysis of stakeholders in the business value chain

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>Internal stakeholders</u>			
<ul style="list-style-type: none"> Shareholders 	<ol style="list-style-type: none"> Strong operating performance and sustainable business growth Transparent and timely disclosure Good corporate governance Effective risk management 	<ol style="list-style-type: none"> Protect shareholders rights and interests Disclose accurate, complete, and timely information Treat shareholders fairly and equally Conduct business with integrity under good corporate governance practices Promoting responsible investment decisions 	<ul style="list-style-type: none"> Online Communication Annual General Meeting (AGM)
<ul style="list-style-type: none"> Employees 	<ol style="list-style-type: none"> Fair and equal treatment in the workplace Competitive and appropriate compensation and benefits Compliance with labor laws and fair policies A safe and secure working environment (Work-life Balance) 	<ol style="list-style-type: none"> Provide comprehensive employee care and ensure fair and equitable treatment for all employees. Maintain fair recruitment and employment practices, including setting appropriate compensation and benefits in line with job roles, economic conditions, and prevailing market wage rates. Provide 	<ul style="list-style-type: none"> Online Communication Others <ul style="list-style-type: none"> Whistleblowing channel via email

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
		<p>appropriate employee welfare in accordance with legal requirements (e.g., social security and provident fund contributions), as well as additional benefits based on employees working conditions and needs on an equitable basis, such as medical benefits for parents, dental and vision benefits, childbirth gifts, and health insurance.</p> <p>4. Implement sales incentive schemes (Sales Incentives), such as performance-based rewards for sales personnel who achieve targets set by the Companys Group.</p> <p>5. Promote continuous learning and development through regular training programs and opportunities to develop</p>	

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
		<p>additional skills to enhance job performance.</p> <p>6. Establish occupational health, safety, and workplace environment standards and policies.</p> <p>7. Organize activities to foster employee pride and morale, such as monthly recognition awards for top sales performers or highest profit contributors.</p> <p>8. Organize internal engagement activities to strengthen organizational relationships, such as Sports Day, Staff Party, and Sales Conference.</p>	
<u>External stakeholders</u>			

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Customers 	<ol style="list-style-type: none"> 1. High-quality products and services 2. Reliable customer service and after-sales support 	<ol style="list-style-type: none"> 1. Establish service standards and operating procedures aligned with applicable brand requirements 2. Provide complete and accurate product and service information 3. Control service quality both pre- and post-sale 4. Comply with the personal data protection policy 5. Maintain ongoing customer relationship activities 	<ul style="list-style-type: none"> • Online Communication • Others <ul style="list-style-type: none"> • Dealerships/showrooms and product exhibitions • Call Center • Website and social media channels (LINE, Instagram, Facebook, YouTube) • SMS communications and campaign updates

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> Suppliers 	<ol style="list-style-type: none"> Fair pricing and commercial terms Timely payment Sustainable business practices and reduced environmental impacts 	<ol style="list-style-type: none"> Implement transparent and fair procurement procedures Conduct regular reviews of procurement processes Maintain constructive supplier relationships and comply with agreed commercial terms Operate sustainably in alignment with partners objectives to maintain quality and standards on a continuous basis 	<ul style="list-style-type: none"> Online Communication External Meeting

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> Community 	<ol style="list-style-type: none"> Prevention and mitigation of potential community impacts Social and environmental responsibility 	<ol style="list-style-type: none"> Implement community support programs (CSR projects), such as donating items to support educational institutions, providing assistance to nearby communities, and organizing quarterly blood donation activities. Promote environmental awareness among employees at all levels through ongoing initiatives, such as plastic bottle donation campaigns to recycle into monks robes and used-calendar collection programs. 	<ul style="list-style-type: none"> Online Communication Others <ul style="list-style-type: none"> Community support and engagement activities

Information on organization's material sustainability topics

Organization's material sustainability topics

The company has identified its sustainability : Yes
materiality topics

Over the past year, the company has reviewed its : No
sustainability materiality topics

Details of organization's material sustainability topics

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Economic Dimension	<ul style="list-style-type: none"> • Good Governance • Sustainable Supply Chain Management
Social Dimension	<ul style="list-style-type: none"> • Human Rights • Fair Labor Practices • Customer / Consumer Responsibility • Community / Social Responsibility • Others : Human Capital Development
Environment Dimension	<ul style="list-style-type: none"> • Environmental Management Standards Policy and Compliance • Energy Management • Water Management • Waste and Waste Management • Greenhouse Gas Management

Information on sustainability report

Corporate sustainability report

Corporate sustainability report : Doesnt Have data

Company sustainability disclosure aligned with standards

Sustainability risk management

Information on risk management policy and plan

Risk management policy and plan

2.1.1 Risk Management Framework, Structure and Process of the Group

2.1.1.1 The Company's Group manages risks in alignment with internationally recognized standards of The Committee of Sponsoring Organizations of the Treadway Commission (COSO) and implements the risk management policy across both the enterprise level and operational level to ensure that risks are managed within acceptable levels.

2.1.1.2 The Company's Group reviews risks in line with its business direction and internal environment by establishing a risk management framework covering five (5) key risk categories:

1. Strategic Risk
2. Operational Risk
3. Financial Risk
4. Compliance Risk
5. Emerging Risk

Risk identification and assessment take into account both internal and external factors that may affect business operations, such as economic and social conditions, environmental and climate-related regulations, technological advancements, consumer behavior, competition within the industry, and entry of new competitors. Potential impacts are linked to The Company's Group's strategy, operating performance, financial position, and cash flows to enable comprehensive and timely risk management in a rapidly changing business environment.

2.1.1.3 The Company's Group clearly defines operational objectives to align with strategic goals, taking into consideration environmental, social, and governance (ESG) factors that may affect business operations in both the short and long term.

2.1.1.4 The Company's Group prioritizes risks by considering the level of impact and likelihood of occurrence in order to assess risk severity and determine appropriate management priorities. All identified risks are analyzed and evaluated against established criteria to define control measures, monitoring mechanisms, and risk management actions to maintain risks within acceptable levels.

2.1.1.5 The Company's Group establishes risk response approaches by analyzing root causes and relevant factors for each risk and determines appropriate risk management measures, including accept, avoid, pursue, reduce, and transfer, taking into account a balance between expected costs and benefits to ensure effective risk management and support the achievement of organizational objectives.

2.1.1.6 Following identification and assessment of material risks, The Company's Group defines control activities by selecting risks requiring active management and preparing risk management plans, together with appropriate operating guidelines and procedures, to control risks within acceptable levels and support achievement of organizational objectives.

2.1.1.7 The Company's Group maintains effective information and communication systems to support risk management in accordance with the established framework, policies, and operating procedures. Such systems serve as key mechanisms supporting decision-making, monitoring, and appropriate reporting.

2.1.1.8 The Company's Group regularly monitors and evaluates risk management effectiveness to ensure that risk management is effective, appropriate, and implemented across all levels of the organization, covering material risks relevant to achieving organizational objectives.

2.1.1.9 The Company's Group establishes Key Risk Indicators (KRIs) as a mechanism for continuous risk monitoring and early warning and oversees the development and implementation of appropriate risk management plans. Risk management outcomes are reported periodically to the Board of Directors and relevant committees to ensure that risk management and sustainability-related matters are governed at the highest level.

2.1.1.10 Roles and Responsibilities for Risk Management

Executives of all business units within The Companys Group and its subsidiaries are responsible for managing risks at the enterprise, functional, and operational levels within their areas of responsibility. They are also required to report risk management results in the format and manner prescribed by the Risk Governance and Sustainability Development Committee or management and to promote risk management awareness among employees throughout the organization.

2.1.1.11 Employees Responsibilities for Risk Management

All employees are required to comply with The Companys Groups risk management system and processes at all levels enterprise, functional, and operational in accordance with the guidelines prescribed by the Risk Governance and Sustainability Development Committee or management.

2.1.1.12 Role of the Risk Governance and Sustainability Development Committee

The Risk Governance and Sustainability Development Committee provides advice, recommendations, and guidance on risk management to internal functions. Relevant units prepare risk management reports for submission to management for onward reporting to the Committee on a regular basis or as appropriate.

Reference link to risk management policy and plan : <https://www.mgc-asia.com/storage/document/cg-policy/risk-management-policy-en.pdf>

Information on ESG risk factors management standards

ESG risk factors management standards

Standards on ESG risk management : Yes

Standards on ESG risk management : COSO - Enterprise risk management framework (ERM)

Information on ESG risk factors

Risk factors on business operation

Operational risk associated with the Company or the group of companies

Risk 1 Strategic Risk

Related risk factors : Strategic Risk

- Other : Dependence on Automotive Manufacturers

ESG risk factors : No

Risk characteristics

(S01) Risk Factor: Dependence on Automotive Manufacturers

The Companys Group operates the distribution and importation of automobiles, motorcycles, boats, and brand-specific parts and related products under appointments granted by each manufacturer. Accordingly, the Companys Group is significantly dependent on manufacturers policies, commercial terms, and standards, including new model/product introductions, product allocation, purchase targets, recommended retail prices, showroom and service center standards, marketing and sales promotion program, and dealer margin/compensation schemes matters which are largely determined at the discretion of the relevant manufacturers. Therefore, changes in manufacturers terms, policies, and practices, as well as changes in product format or quality (e.g., product recalls), may materially affect the Companys Groups revenue, profitability, cash flows, and customer base.

(S02) Risk Factor: Dependence on Core Revenue in a Limited Number of Brands

The Companys Group derives its main revenue from its role as an authorized dealer of ten (10) brands, namely BMW, MINI, Honda, Rolls-Royce, BMW Motorrad, Harley-Davidson, Azimut, Chris-Craft, XPENG, and ZEEKR. For the year ended 31 December 2025, revenue from vehicle distribution amounted to THB 16,769.5 million. Revenue contributions from (i) the BMW group (BMW, MINI, and BMW Motorrad), (ii) Honda, and (iii) XPENG were THB 9,603.5 million, THB 2,348.9 million, and THB 2,365.0 million, representing 42.7%, 10.4%, and 10.5% of the Companys Groups total revenue in 2025, respectively.

(S03) Risk Factor: Execution Risk of Growth Strategy / Investment Return Risk / Potential Loss of Investment Opportunities

In 2025, Thailands automotive industry experienced a significant slowdown due to a decelerating domestic economy, persistently high household debt levels, tighter hire-purchase credit approval, and elevated borrowing rates. These factors reduced consumer purchasing power and extended vehicle purchase decision cycles. At the same time, the automotive industry is undergoing a structural transition toward electric vehicles (EVs) and alternative powertrain technologies, alongside changing consumer behaviours. Such transition may affect demand structure, product mix, and the intensity of price competition in the market. In addition, the shift toward EVs may require further investments in tools, equipment, and workforce upskilling at service centres, which could impact the cost structure in the short to medium term.

The above risk factors may adversely affect the Companys Groups business, cash flows, financial position, and operating results compared with expectations. In addition, the Companys Group may continue to incur fixed costs such as land rental expenses and depreciation.

(S04) Risk Factor: Reliance on Dividends from Subsidiaries and Associates as the Companys Primary Source of Cash Flows

The Company operates as a holding company, with its principal source of cash flows derived from dividends received from subsidiaries and/or associates. Accordingly, the Companys operating performance and dividend-paying capacity depend materially on the operating results, financial position, and dividend-paying ability of such entities. (Please also refer to the loan agreement conditions under Financial Risk (F01): Reliance on borrowings from financial institutions, interest rate volatility, and access to sufficient funding on acceptable terms.)

If subsidiaries and/or associates incur losses, become subject to restrictions under loan covenants, or have obligations under loan agreements, they may be unable to pay dividends in accordance with applicable laws and relevant conditions. This could materially adversely affect the Companys cash flows, liquidity, and dividend-paying capacity.

Risk-related consequences

(S01) Risk Factor: Dependence on Automotive Manufacturers

Risk	Potential Impact
● Product recall risk	● Adverse impact on revenue, profit, cash flows, and customer base, particularly where manufacturer terms or requirements change. ● Potential impact on the Companys Groups reputation and customer confidence.
● Risk of non-renewal of dealer appointment agreements	● Adverse impact on revenue, cash flows, and business opportunities.

(S02) Risk Factor: Dependence on Core Revenue in a Limited Number of Brands

Risk	Potential Impact
<ul style="list-style-type: none"> ● Dependence on revenue from a limited number of brands 	<ul style="list-style-type: none"> ● If a manufacturer changes its policies or product issues arise, the Company's Groups total revenue, profitability, and cash flows may be materially affected.

(S03) Risk Factor: Execution Risk of Growth Strategy / Investment Return Risk / Potential Loss of Investment

Opportunities

Risk	Potential Impact
<ul style="list-style-type: none"> ● Failure to execute the growth strategy as planned 	<ul style="list-style-type: none"> ● Revenue and operating results may fall short of targets; potential loss of business opportunities.
<ul style="list-style-type: none"> ● Transition risks related to the shift to EVs and alternative powertrain technologies, including EV price competition 	<ul style="list-style-type: none"> ● Potential adverse impact on revenue, product mix, gross margin, and competitiveness.
<ul style="list-style-type: none"> ● Cost increase from additional investments (e.g., EV tools/equipment and workforce upskilling) 	<ul style="list-style-type: none"> ● Higher costs in the short to medium term.
<ul style="list-style-type: none"> ● Changing consumer behavior with greater emphasis on alternative energy and environmental considerations 	<ul style="list-style-type: none"> ● Potential revenue impact; longer customer decision cycles.

(S04) Risk Factor: Reliance on Dividends from Subsidiaries and Associates as the Company's Primary Source of Cash

Flows

Risk	Potential Impact
<ul style="list-style-type: none"> ● Reliance on dividends from subsidiaries and/or associates as the primary source of cash flows 	<ul style="list-style-type: none"> ● If subsidiaries/associates are unable to pay dividends, this may adversely affect the Company's cash flows, liquidity, and dividend-paying capacity.
<ul style="list-style-type: none"> ● Risk of dividend payments not being made in accordance with the dividend policy, or constraints arising from loan covenants or other financial obligations of subsidiaries/associates 	<ul style="list-style-type: none"> ● Potential adverse impact on shareholder confidence and inability to pay dividends as planned

Risk management measures

(S01) Risk Factor: Dependence on Automotive Manufacturers

Risk	Mitigation Measures
<ul style="list-style-type: none"> ● Product recall risk 	<ul style="list-style-type: none"> ● Strict compliance with contractual requirements; maintain operating and service standards; and maintain ongoing communication with manufacturers. ● The Company's Group is one of the leading automotive distributors in Thailand and a major authorised dealer of BMW and Honda. The Company's Group has consistently complied with dealer appointment agreements and has continuously renewed such appointments across all brands and vehicle categories since its initial appointments. ● Maintain a nationwide showroom and service centre network covering key business areas, supporting broad customer recognition and enabling continued business opportunities and strategic partnerships with manufacturers and automotive service providers. Communicate transparently with customers to reinforce confidence.
<ul style="list-style-type: none"> ● Risk of non-renewal of dealer appointment agreements 	<ul style="list-style-type: none"> ● Comply with contractual requirements; maintain showroom and service centre standards; and seek prior approvals in the event of relevant structural changes. ● Maintain service standards, strengthen customer confidence, and continuously expand showroom and service centre coverage.

(S02) Risk Factor: Dependence on Core Revenue in a Limited Number of Brands

Risk	Mitigation Measures
<ul style="list-style-type: none"> ● Dependence on revenue from a limited number of brands 	<ul style="list-style-type: none"> ● Strict compliance with appointment/dealer agreement requirements and operations under manufacturer standards. ● The Company's Group has extensive experience in automotive distribution and has not historically encountered events that caused such material impact and therefore expects continued trust from manufacturers. ● The Company's Group has also enhanced its EV capability by being appointed as the official importer and distributor of XPENG in Thailand and as an official dealer with ZEEKR Thailand, broadening product offerings and customer coverage.

(S03) Risk Factor: Execution Risk of Growth Strategy / Investment Return Risk / Potential Loss of Investment Opportunities

Risk	Mitigation Measures
<ul style="list-style-type: none"> ● Failure to execute the growth strategy as planned 	<ul style="list-style-type: none"> ● The Companys Group invests in projects with returns commensurate with the level of risk, supported by its extensive experience and integrated expertise in the automotive industry. Prior to any new investment, the Companys Group conducts comprehensive project feasibility studies, including risk assessment, investment value analysis, payback period evaluation, and careful review of financial position, budget, location, and market potential. Project performance is closely monitored against the approved budget and timeline to mitigate the risk of failing to achieve the planned payback.
<ul style="list-style-type: none"> ● Transition risks related to the shift to EVs and alternative powertrain technologies, including EV price competition 	<ul style="list-style-type: none"> ● Closely monitor market conditions and government policies, adjust strategies accordingly, and develop workforce capabilities to support the transition. <ul style="list-style-type: none"> ● Maintain customer demand through product quality and service standards, after-sales services, and meeting customer expectations. The Companys Group continuously collects and analyses customer data and feedback to improve products and services, communicates updates and customer benefits through various channels, and implements loyalty programmes to strengthen customer retention. Continuous service skills development is undertaken to enhance customer experience and sustain long-term competitiveness.
<ul style="list-style-type: none"> ● Cost increase from additional investments (e.g., EV tools/equipment and workforce upskilling) 	<ul style="list-style-type: none"> ● Implement efficient budgeting and investment planning, and closely monitor EV technologies, laws, and evolving standards. <ul style="list-style-type: none"> ● Promote capability development in EV-related skills, digital technologies, and innovation by assessing the skills genuinely required for the EV business prior to training investments. Apply a Train-the-Trainer approach and role-based upskilling for key positions to reduce overall costs, and collaborate with manufacturers or EV partners to avoid duplicated training costs.
<ul style="list-style-type: none"> ● Changing consumer behaviour with greater emphasis on alternative energy and environmental considerations 	<ul style="list-style-type: none"> ● Maintain product quality, service standards, after-sales services, and customer experience. Continuously collect and analyse customer insights to enhance products and services, and implement loyalty programmes to strengthen customer loyalty and retention.

(S04) Risk Factor: Reliance on Dividends from Subsidiaries and Associates as the Companys Primary Source of Cash Flows

Risk	Mitigation Measures
<ul style="list-style-type: none"> ● Reliance on dividends from subsidiaries and/or associates as the primary source of cash flows 	<ul style="list-style-type: none"> ● The Companys Group conducts careful feasibility studies and assesses project potential, risk factors, and expected returns prior to making investments. Investment plans must be reviewed and approved by the Board of Directors, with appropriate risk management measures established for relevant risks.
<ul style="list-style-type: none"> ● Risk of dividend payments not being made in accordance with the dividend policy, or constraints arising from loan covenants or other financial obligations of subsidiaries/associates 	<ul style="list-style-type: none"> ● The Companys Group has a dividend policy of paying dividends of not less than 40% of net profit, subject to approval by the Board of Directors or the shareholders meeting (as applicable), and strictly complies with applicable legal requirements and relevant conditions.

Risk 2 Operation Risk

Related risk factors :

Operational Risk

- Other : Risks Related to Inventory Management, Display Vehicles, Vehicles Awaiting Sale for Rental Assets, and Operating Lease Assets

ESG risk factors : No

Risk characteristics

(O01) Risk Factor: Inventory, Display Units, Vehicles Held for Sale from Lease Assets, and Operating Lease Assets

Management

As of 31 December 2025, the Companys Group held inventories and display units, including vehicles held for sale from lease assets and operating lease assets, consisting primarily of vehicles and parts, with a total value of THB 4,712.4 million. This represented 24.8% of the Companys Groups total assets as of that date and 21.1% of the Companys Groups sales and service revenue in 2025. These inventories are high-value assets and are critical to the Companys Groups operations in meeting customer demand and supporting the continuity and efficiency of its dealership businesses.

For new vehicles, the Companys Group has a relatively low inventory management risk because its key manufacturers, BMW Thailand, Honda Thailand, and Harley-Davidson Thailand, plan production and allocate inventory in line with domestic distributor demand. However, the Companys Group bears inventory management risk for certain brands, including Rolls-Royce, as well as Azimut yachts and Chris Craft River boats, as the Groups subsidiaries must manage and forecast inventory independently due to the absence of domestic manufacturers managing initial inventory allocation.

In addition, the Companys Group is exposed to risks relating to the management of used vehicle inventory, as well as vehicles held for sale and operating lease assets of Master Car Rental Co., Ltd. (MCR), which must be managed in line with customer demand for both short-term and long-term rental services.

(O02) Risk Factor: Volatility in Used Vehicle Market Prices Affecting Residual Value Estimates and End-of-Lease Vehicle Management

The core business of Master Car Rental Co., Ltd. (MCR) is long-term and short-term car rental, including the disposal of vehicles upon lease expiry. The Company is required to estimate residual value and related costs in advance to reflect fair value. However, vehicle market prices fluctuate depending on market conditions and sales channels, which may result in actual selling prices being lower than estimated. If the Company is unable to manage end-of-lease vehicles effectively, a large number of vehicles may accumulate, which could materially affect revenue, operational efficiency, and business opportunities.

(O03) Risk Factor: Intensifying Competition in the Automotive Industry and Social-Economic Factors

Over the past year, the automotive industry has faced increasingly intense competition as global manufacturers accelerate the development of new products, technologies, and business models to meet evolving consumer demand. As a result, consumers now have broader choices across powertrain types, technologies, pricing, and user experience. Competition has intensified both among distributors of different brands with substitutable products and within dealer networks of the same brand, where players compete through aggressive marketing, promotional campaigns, price competition, and enhanced customer service to retain customers and increase market share. In addition, the ongoing technological transition from internal combustion engine (ICE) vehicles to electric vehicles (EVs) and connected and autonomous vehicles (CAVs) is reshaping competitive dynamics at a rapid pace.

Macroeconomic and social factors may also affect the Companys Group both positively and negatively. Factors such as inflation changes, oil price volatility, global logistics disruptions, semiconductor shortages, and geopolitical conflicts may affect vehicle production and consumer spending decisions. If not managed effectively, these conditions could reduce consumer purchasing power, contract demand for passenger vehicles, and lead financial institutions to further tighten credit underwriting, which may materially adversely affect the continuity of operations, operating results, and business opportunities of the Companys Group.

(O04) Risk Factor: Reliance on Key Executives and Key Personnel; Ability to Attract and Retain Talent

The Companys Group relies on key executives and other key personnel in critical positions requiring specialized knowledge and expertise in vehicle distribution, after-sales services, vehicle maintenance and repair, and other related businesses. The continued success of the Companys Group therefore depends significantly on the knowledge, capabilities, technical expertise, and experience of personnel in relevant fields. If the Companys Group loses such executives and personnel, or if they are unwilling to continue in their roles, this may adversely affect the Companys Groups future operating results and financial position.

Recruiting new executives or suitably qualified personnel to support the Companys Groups expansion plans may take time and may require competing with other market participants. In addition, the Companys Group may face workforce-related risks if it is unable to retain or secure a sufficient number of skilled employees in line with its operating plans. Given that the Companys Groups core businesses are automotive dealerships and after-sales services (including vehicle maintenance and repair), employees must possess appropriate service knowledge and technical skills. Any shortage of suitably skilled personnel may adversely affect the Companys Groups business operations.

(O05) Risk Factor: Information Technology Changes; Cybersecurity Risk; and Artificial Intelligence (AI) Usage Risk

Rapid changes in information technology and the increasing adoption of artificial intelligence (AI) in business processes may give rise to risks relating to data security, data accuracy, and system availability. Any security breach or unauthorized access may adversely affect the Companys Groups operations and reputation. Furthermore, the use of AI which typically relies on large volumes of data, including personal data may increase privacy risks and cybersecurity threats.

(O06) Risk Factor: Occupational Health and Safety (OHS)

The Company's Group recognizes the importance of conducting business sustainably alongside social responsibility, particularly in the human resources dimension, which is a key driver of stable long-term growth. Protecting occupational health and safety for employees at all levels is therefore a key issue under the Company's ESG framework.

Given the nature of the Company's Group's operations, including vehicle sales, after-sales services, vehicle maintenance and repair, warehouse operations, and office work employees may be exposed to risks arising from the use of machinery, equipment and specialized tools, modern technologies, chemicals, and varying working environments. If these occupational health and safety risks are not properly managed, work-related accidents, injuries, or occupational illnesses may occur. Such incidents could not only affect employees, but also impact business continuity, service quality, customer confidence, and the Company's reputation and corporate image.

Risk-related consequences

(O01) Risk Factor: Inventory, Display Units, Vehicles Held for Sale from Lease Assets, and Operating Lease Assets

Management

Risk	Potential Impact
<ul style="list-style-type: none"> ● Inappropriate management of inventory and display units 	<ul style="list-style-type: none"> ● Inability to meet customer demand in a timely manner; potential loss of business opportunities.
<ul style="list-style-type: none"> ● Used vehicle inventory management risk 	<ul style="list-style-type: none"> ● Potential asset write-offs or losses on disposal/sale.
<ul style="list-style-type: none"> ● Vehicles held for sale / operating lease assets management risk 	<ul style="list-style-type: none"> ● Inability to meet rental customer demand efficiently.

(O02) Risk Factor: Volatility in Used Vehicle Market Prices Affecting Residual Value Estimates and End-of-Lease Vehicle

Management

Risk	Potential Impact
<ul style="list-style-type: none"> ● Volatility in vehicle market prices 	<ul style="list-style-type: none"> ● Actual selling prices may be lower than estimated, resulting in losses on disposal.
<ul style="list-style-type: none"> ● Ineffective end-of-lease vehicle management 	<ul style="list-style-type: none"> ● Potential accumulation of end-of-lease vehicles, adversely affecting revenue and operational efficiency.
<ul style="list-style-type: none"> ● Risk of selling vehicles below expected value 	<ul style="list-style-type: none"> ● Adverse impact on revenue and operating results.

(O03) Risk Factor: Intensifying Competition in the Automotive Industry and Social-Economic Factors

Risk	Potential Impact
<ul style="list-style-type: none"> ● Increasing competition from manufacturers and multiple distributors 	<ul style="list-style-type: none"> ● Adverse impact on revenue, market share, and competitiveness.
<ul style="list-style-type: none"> ● Technology transition from ICE to EV and CAV 	<ul style="list-style-type: none"> ● Potential changes in revenue structure and product mix, affecting operating results.
<ul style="list-style-type: none"> ● Price and promotional competition 	<ul style="list-style-type: none"> ● Pressure on gross margin and profitability.
<ul style="list-style-type: none"> ● Customer retention risk 	<ul style="list-style-type: none"> ● If customer needs are not met, potential loss of customer base and business opportunities.
<ul style="list-style-type: none"> ● Shifts in consumer behavior toward alternative energy and stronger environmental considerations 	<ul style="list-style-type: none"> ● Potential revenue impact; longer decision cycles.

(O04) Risk Factor: Reliance on Key Executives and Key Personnel; Ability to Attract and Retain Talent

Risk	Potential Impact
<ul style="list-style-type: none"> ● Dependence on key executives and key personnel with specialized expertise 	<ul style="list-style-type: none"> ● If key personnel retire, resign, or are unwilling to continue, this may adversely affect operating performance and revenue.
<ul style="list-style-type: none"> ● Recruitment risk for new executives or personnel 	<ul style="list-style-type: none"> ● Recruitment may take time and require competition with other operators, potentially affecting expansion plans.
<ul style="list-style-type: none"> ● Shortage of specialized skilled personnel and retention challenges 	<ul style="list-style-type: none"> ● May affect after-sales service quality and vehicle maintenance/repair; may lead to customer dissatisfaction and adversely affect reputation and long-term customer confidence.

(O05) Risk Factor: Information Technology Changes; Cybersecurity Risk; and Artificial Intelligence (AI) Usage Risk

Risk	Potential Impact
<ul style="list-style-type: none"> ● Cyber threats and unauthorized access to data 	<ul style="list-style-type: none"> ● Adverse impact on data security, reputation, and customer confidence; potential litigation arising from personal data leakage, data damage, and system downtime/business interruption.
<ul style="list-style-type: none"> ● Generative AI usage risk 	<ul style="list-style-type: none"> ● Potential privacy violations and increased exposure to cyberattacks.
<ul style="list-style-type: none"> ● Lack of employee cybersecurity awareness 	<ul style="list-style-type: none"> ● May create vulnerabilities in data protection and security controls.
<ul style="list-style-type: none"> ● Non-compliance with international standards 	<ul style="list-style-type: none"> ● May adversely affect confidence of partners and stakeholders.

(O06) Risk Factor: Occupational Health and Safety (OHS)

Risk	Potential Impact
<ul style="list-style-type: none"> ● Use of machinery without appropriate protective equipment 	<ul style="list-style-type: none"> ● Work-related accidents (e.g., injuries). ● If employees are injured and temporarily or permanently unable to work, this may adversely affect business continuity and the Company's reputation.
<ul style="list-style-type: none"> ● Chemical risks in maintenance and repair work 	<ul style="list-style-type: none"> ● Accidents resulting from leakage or improper storage. ● Long-term adverse health impacts on employees.

Risk management measures

(O01) Risk Factor: Inventory, Display Units, Vehicles Held for Sale from Lease Assets, and Operating Lease Assets Management

Risk	Mitigation Measures
<ul style="list-style-type: none"> ● Inappropriate management of inventory and display units 	<ul style="list-style-type: none"> ● The Company's Group continuously monitors market conditions and regularly assesses target customer demand. Capacity and readiness to receive and manage inventory are evaluated prior to ordering and receiving vehicles/parts to support effective inventory management.
<ul style="list-style-type: none"> ● Used vehicle inventory management risk 	<ul style="list-style-type: none"> ● The Company's Group manages sales channels effectively. Subsidiaries sell used vehicles through the Master Certified Used Car dealerships under MAG, which have extensive experience and a broad customer base, supporting continuous sell-through. Vehicles in good condition can be sold at retail prices higher than wholesale levels. ● The Company's Group regularly monitors and analyses used car market trends and estimates residual values as realistically as possible to reduce write-off risk. ● Stock ageing is actively managed, and vehicles exposed to price-decline risk are accelerated for disposal.
<ul style="list-style-type: none"> ● Vehicles held for sale / operating lease assets management risk 	<ul style="list-style-type: none"> ● Establish check-and-balance procedures for inventory receipt and issuance and continuously improve the management system to align with customer demand. Inventory is controlled and counted systematically in strict accordance with policy, supported by check-and-balance processes to enhance data accuracy. ● Stock count results are reported to management monthly, and joint stock counts with the accounting function are conducted at least annually to ensure adequate controls and effective asset management.

(O02) Risk Factor: Volatility in Used Vehicle Market Prices Affecting Residual Value Estimates and End-of-Lease Vehicle Management

Risk	Mitigation Measures
<ul style="list-style-type: none"> ● Volatility in vehicle market prices 	<ul style="list-style-type: none"> ● Continuously monitor and analyze used vehicle market trends to adjust residual value estimates to reflect realistic conditions.
<ul style="list-style-type: none"> ● Ineffective end-of-lease vehicle management 	<ul style="list-style-type: none"> ● Dispose of vehicles through Master Certified Used Car dealerships, which have extensive experience and a broad customer base, to support continuous sell-through.
<ul style="list-style-type: none"> ● Risk of selling vehicles below expected value 	<ul style="list-style-type: none"> ● Prioritize retail disposal of vehicles in good condition, which typically yields higher proceeds than wholesale disposal, to enhance disposal returns.

(O03) Risk Factor: Intensifying Competition in the Automotive Industry and Social-Economic Factors

Risk	Mitigation Measures
<ul style="list-style-type: none"> ● Increasing competition from manufacturers and multiple distributors 	<ul style="list-style-type: none"> ● The Companys Group closely monitors developments in the automotive industry and regularly reviews its business strategies.
<ul style="list-style-type: none"> ● Technology transition from ICE to EV and CAV 	<ul style="list-style-type: none"> ● The Companys Group has strengthened its agility and end-to-end EV capability, including being appointed by XPENG Motors as the official importer and distributor of XPENG EVs in Thailand, and serving as an official dealer with ZEEKR Thailand, to broaden choices and meet customer demand comprehensively.
<ul style="list-style-type: none"> ● Price and promotional competition 	<ul style="list-style-type: none"> ● Adjust marketing plans and promotional campaigns in line with market trends, while differentiating through service quality.
<ul style="list-style-type: none"> ● Customer retention risk 	<ul style="list-style-type: none"> ● Enhance customer experience across both sales and after-sales services, and implement loyalty programs to strengthen customer loyalty.
<ul style="list-style-type: none"> ● Shifts in consumer behavior toward alternative energy and stronger environmental considerations 	<ul style="list-style-type: none"> ● Continuously analyze customer data and adjust marketing and service strategies to align with evolving demand. Maintain product quality, service standards, after-sales services, and customer experience, supported by ongoing customer analytics and loyalty programs.

(O04) Risk Factor: Reliance on Key Executives and Key Personnel; Ability to Attract and Retain Talent

Risk	Mitigation Measures
<ul style="list-style-type: none"> ● Dependence on key executives and key personnel with specialized expertise 	<ul style="list-style-type: none"> ● Establish succession plans for key executives and key personnel to ensure readiness for role transitions. ● Provide specialized in-depth training in automotive and management, particularly for the Companys Groups employees, to build capabilities aligned with business growth. ● Strengthen retention through appropriate compensation, a supportive work environment, and career development opportunities.
<ul style="list-style-type: none"> ● Recruitment risk for new executives or personnel 	<ul style="list-style-type: none"> ● Conduct workforce planning in advance and assess critical positions required for business expansion; align recruitment plans with the business plan. ● Develop internal talent (Internal Talent Development / Succession Plan) through upskilling/reskilling programs to prepare employees for promotion. ● Use online channels and professional networks to access quality candidates.
<ul style="list-style-type: none"> ● Shortage of specialized skilled personnel and retention challenges 	<ul style="list-style-type: none"> ● Upskill/reskill internal personnel through specialized technical training (e.g., new vehicle technologies, electrical systems, EV technologies). ● Implement a continuous training roadmap for technicians and service staff. ● Apply retention strategies for high-skilled employees, including competitive compensation/benefits and clearly defined technical career paths.

(O05) Risk Factor: Information Technology Changes; Cybersecurity Risk; and Artificial Intelligence (AI) Usage Risk

Risk	Mitigation Measures
<ul style="list-style-type: none"> ● Cyber threats and unauthorized access to data 	<ul style="list-style-type: none"> ● Establish and regularly test a Business Continuity Plan (BCP) to ensure operational continuity under unexpected circumstances. ● operate under certified information security and privacy management standards, including ISO/IEC 27001:2022 and ISO/IEC 27701:2019, demonstrating internationally recognized data security management quality. ● Use VPN for offsite work; implement security controls such as firewalls and access rights management. ● Operate a Security Operations Center (SOC) to monitor threats and respond rapidly to abnormal activities; conduct system recovery testing per defined schedules. ● Continuously raise cybersecurity awareness through regular training and implement data classification to control and protect information appropriately.
<ul style="list-style-type: none"> ● Generative AI usage risk 	<ul style="list-style-type: none"> ● Closely monitor and strictly comply with applicable legal requirements and regulations relating to AI usage.
<ul style="list-style-type: none"> ● Lack of employee cybersecurity awareness 	<ul style="list-style-type: none"> ● Provide continuous cybersecurity awareness training and apply data classification controls to strengthen protection and stakeholder confidence.
<ul style="list-style-type: none"> ● Non-compliance with international standards 	<ul style="list-style-type: none"> ● Maintain management systems certified under ISO/IEC 27001:2022 and ISO/IEC 27701:2019 and comply with related requirements.

(O06) Risk Factor: Occupational Health and Safety (OHS)

Risk	Mitigation Measures
<ul style="list-style-type: none"> ● Use of machinery without appropriate protective equipment 	<ul style="list-style-type: none"> ● Provide and enforce the use of appropriate personal protective equipment (PPE). ● Provide safety training on the use of machinery and specialized tools, and conduct regular inspections of machinery and equipment. ● Use lifting aids or labor-saving devices and ensure workplace conditions are appropriate for the nature of the work.
<ul style="list-style-type: none"> ● Chemical risks in maintenance and repair work 	<ul style="list-style-type: none"> ● Provide PPE suitable for each type of chemical and train employees on proper use, storage, and disposal. Display warning signs and maintain Safety Data Sheets (SDS) for chemicals.

Risk 3 Financial Risk

Related risk factors :

Financial Risk

- Other : Dependence on Financial Institution Borrowings, Interest Rate Volatility, and Access to Sufficient and Favorable Funding Sources

ESG risk factors : No

Risk characteristics

(F01) Risk Factor: Reliance on Borrowings from Financial Institutions, Interest Rate Volatility, and Access to Sufficient Funding on Acceptable Terms

The Company and its subsidiaries enter into short-term and long-term loan agreements with commercial banks for working capital and/or investments. As of 31 December 2025, the Company and its subsidiaries had total facilities comprising overdraft lines, short-term loans, and long-term loans with commercial banks amounting to THB 4,346.3 million. Based on the consolidated financial statements as of 31 December 2025, the outstanding overdrafts and short-term loans amounted to THB 1,612.6 million, and outstanding long-term loans amounted to THB 554.9 million.

The Company and its subsidiaries are required to pay interest, repay principal, and comply with terms and conditions under the relevant loan agreements. Such conditions include key financial covenants, for example, maintaining a debt-to-equity ratio (D/E Ratio) within the range of not more than 310 times (depending on the period and terms of each agreement), maintaining major shareholder shareholding ratios, and restrictions on dividend payments. If the Company or its subsidiaries fail to comply with such conditions, lenders may be entitled to require mandatory prepayment, accelerate repayment of all outstanding loans and other credit facilities, and/or suspend further drawdowns of undrawn facilities.

To manage these risks, the Companys Group undertakes financial planning, monitors operating performance, and closely tracks covenant compliance. If a potential covenant breach is anticipated, the Companys Group will seek a waiver from the lender to mitigate potential impacts on the financial position and operations of the Company and its subsidiaries. Key covenant terms (for facilities with financial covenants) and related actions are summarized below.

No.	Borrower	Lender	Total Facility Limit (THB million)	Key Financial Covenant Terms	Related Actions / Status
1	SHA	Thai commercial bank #1	430.0	-	-
		Thai commercial bank #2	562.0	<ul style="list-style-type: none"> ● Maintain D/E Ratio: FY2021 FY2022 not exceeding 5.5x and FY2023 FY2029 not exceeding 4.0x; D/E must not be lower than 0 (calculated based on annual separate financial statements). ● Maintain DSCR not lower than 1.1x for FY2021FY2029. 	<ul style="list-style-type: none"> ● SHA complied with the covenants in 2025. As of 31 Dec 2025, SHA had D/E Ratio of 1.6x and DSCR of 1.5x.

2	MAG	Thai commercial bank #4	462.0	<ul style="list-style-type: none"> ● Maintain D/E Ratio (based on annual separate financial statements): FY2022 ≤ 8.0x; FY2023 ≤ 7.5x; FY2024 ≤ 7.0x; FY2025 ≤ 6.5x; FY2026 onwards ≤ 6.0x. ● Maintain DSCR not lower than 1.2x. 	<ul style="list-style-type: none"> ● As of 31 Dec 2025, MAG had D/E Ratio of 6.5x and DSCR of 1.8x. However, MAG requested a waiver of the D/E covenant and received the banks waiver letter on 30 December 2025.
	MAG	Thai commercial bank #3	150.0	<ul style="list-style-type: none"> ● Loans/advances to related companies, shareholders, and/or directors from FY2023 onwards not exceeding THB 100.0 million. ● MAGs shareholders equity not less than THB 400.0 million (as presented in financial statements no later than FY2022). 	<ul style="list-style-type: none"> ● MAG complied with the covenants in 2025.
3	MCR	Thai commercial bank #1	111.8	<ul style="list-style-type: none"> ● Increase paid-up registered capital totaling THB 50.0 million as follows: FY2022 FY2023 THB 10.0 million per year; FY2024 FY2025 THB 15.0 million per year. 	<ul style="list-style-type: none"> ● In 2025, MCR complied with the covenant requirements as specified (with compliance already completed for FY2022).

(F02) Risk Factor: Foreign Exchange Rate Volatility

Most vehicles distributed by the Companys Group involve imported parts or components (CKD/SKD) or are fully built-up vehicles manufactured and assembled overseas and imported as complete units (CBU). The Companys Group generally purchases vehicles from manufacturers in Thailand in Thai baht, and therefore foreign exchange exposure is

primarily managed by the vehicle manufacturers. However, the Company's Group remains exposed to foreign exchange risk in relation to the importation of Azimut yachts and Chris Craft River boats, which may affect gross margin in Thai baht. Nevertheless, the impact is considered limited as receipts and payments are generally settled directly in foreign currencies. Although the Company's Group's direct foreign exchange exposure is relatively low, exchange rate volatility may affect manufacturers' production and import costs. If manufacturers need to adjust domestic selling prices, this may affect competitiveness and customer demand, and could in turn impact the Company's Group's revenue, profitability, cash flows, financial position, and business opportunities.

Risk-related consequences

(F01) Risk Factor: Reliance on Borrowings from Financial Institutions, Interest Rate Volatility, and Access to Sufficient Funding on Acceptable Terms

For 2025, the Company and its subsidiaries implemented financial planning measures and completed the process of obtaining waivers for the financial covenants under the relevant loan agreements, in order to ensure compliance with the terms and conditions of such agreements.

(F02) Risk Factor: Foreign Exchange Rate Volatility

Risk	Potential Impact
<ul style="list-style-type: none"> Foreign exchange volatility from importing yachts and river boats (Azimut, Chris-Craft) 	<ul style="list-style-type: none"> Potential reduction in gross margin in Thai baht.
<ul style="list-style-type: none"> Indirect foreign exchange risk from manufacturers' imports of parts and vehicles 	<ul style="list-style-type: none"> If manufacturers adjust domestic selling prices, this may affect cost base, competitiveness, and customer demand.

Risk management measures

(F01) Risk Factor: Reliance on Borrowings from Financial Institutions, Interest Rate Volatility, and Access to Sufficient Funding on Acceptable Terms

If in the future the Company and/or its subsidiaries anticipate potential non-compliance with any loan covenant, the Company and/or its subsidiaries will seek waivers for the relevant conditions to prevent and mitigate potential impacts. The borrowing capacity of the Company and its subsidiaries depends on operating performance, financial position, restrictions under loan agreements, as well as prevailing market conditions and the overall economic environment at the relevant time.

(F02) Risk Factor: Foreign Exchange Rate Volatility

Risk	Mitigation Measures
<ul style="list-style-type: none"> Foreign exchange volatility from importing yachts and river boats (Azimut, Chris-Craft) 	<ul style="list-style-type: none"> Closely monitor foreign exchange movements, particularly in the marine import business operated by MGC Marine. Use appropriate financial instruments to manage exposure, such as derivative forward contracts, to reduce the impact of exchange rate volatility.
<ul style="list-style-type: none"> Indirect foreign exchange risk from manufacturers' imports of parts and vehicles 	<ul style="list-style-type: none"> Closely monitor foreign exchange conditions and assess potential impacts on pricing and marketing strategies.

Risk 4 Compliance Risk

Related risk factors :

Compliance Risk

- Change in laws and regulations

ESG risk factors : Yes

Risk characteristics

(C01) Risk Factor: Changes in Government Policies, Regulations, Rules, and Relevant Laws Affecting the Companys Group

The Companys Groups core business is automotive dealership operations, the growth of which depends on government policies and measures implemented from time to time. Changes in taxation, EV incentives/subsidies, or the introduction of new regulations may affect the Companys Groups investments, business expansion plans, and competitiveness.

(C02) Risk Factor: Increasingly Stringent Environmental, Social, and Governance (ESG)-Related Laws and Regulations

The Companys Group operates under environmental, occupational health, and safety regulatory requirements, which are expected to become more stringent in the future. Compliance with such laws and regulations may increase compliance costs and constrain operations, which may adversely affect business continuity, operating results, and long-term business opportunities.

(C03) Risk Factor: Litigation Risk Arising from Operations

In the course of conducting its business, the Companys Group may be exposed to litigation risks arising from customers in relation to sales and service activities. Such risks may result from miscommunication or unclear communication with customers, or insufficient employee experience in handling complaints, which may lead to customer dissatisfaction and potential claims or lawsuits. In addition, the Companys Group must operate in compliance with applicable laws, rules, and regulatory requirements.

Risk-related consequences

(C01) Risk Factor: Changes in Government Policies, Regulations, Rules, and Relevant Laws Affecting the Companys Group

Risk	Potential Impact
● Changes in government policies and measures relating to vehicle distribution	● May affect investment decisions, expansion plans, and competitiveness.
● Changes in taxation and EV incentives/subsidies	● May increase costs or reduce purchase incentives, potentially affecting revenue.
● Legal and regulatory compliance risk	● Legal liabilities and adverse impact on corporate image.

(C02) Risk Factor: Increasingly Stringent Environmental, Social, and Governance (ESG)-Related Laws and Regulations

Risk	Potential Impact
● Changes in environmental and occupational health and safety laws and regulations	● Higher compliance costs and potential operational constraints.
● Cost burden from environmental and safety management	● Higher operating costs and reduced competitiveness.
● Rising ESG expectations from stakeholders	● Potential adverse impact on confidence of customers, business partners, and investors.

(C03) Risk Factor: Litigation Risk Arising from Operations

Risk	Potential Impact
<ul style="list-style-type: none"> ● Customer litigation risk relating to sales and service 	<ul style="list-style-type: none"> ● Potential adverse impact on corporate reputation, higher legal costs, and reduced customer confidence.
<ul style="list-style-type: none"> ● Miscommunication or unclear communication 	<ul style="list-style-type: none"> ● Customer dissatisfaction, potentially leading to complaints or litigation.
<ul style="list-style-type: none"> ● Inappropriate complaint handling 	<ul style="list-style-type: none"> ● Increased customer dissatisfaction and higher risk of legal proceedings.

Risk management measures

(C01) Risk Factor: Changes in Government Policies, Regulations, Rules, and Relevant Laws Affecting the Companys Group

Risk	Mitigation Measures
<ul style="list-style-type: none"> ● Changes in government policies and measures relating to vehicle distribution 	<ul style="list-style-type: none"> ● Closely monitor and assess policy changes and adjust business strategies to align with government measures.
<ul style="list-style-type: none"> ● Changes in taxation and EV incentives/subsidies 	<ul style="list-style-type: none"> ● Develop strategic and marketing plans to address new policies and consider expanding into products aligned with government direction.
<ul style="list-style-type: none"> ● Legal and regulatory compliance risk 	<ul style="list-style-type: none"> ● Strictly comply with applicable laws and regulations and communicate transparently to maintain stakeholder confidence.

(C02) Risk Factor: Increasingly Stringent Environmental, Social, and Governance (ESG)-Related Laws and Regulations

Risk	Mitigation Measures
<ul style="list-style-type: none"> ● Changes in environmental and occupational health and safety laws and regulations 	<ul style="list-style-type: none"> ● Establish a dedicated team to closely monitor and assess regulatory developments and adjust operating processes to align with new requirements.
<ul style="list-style-type: none"> ● Cost burden from environmental and safety management 	<ul style="list-style-type: none"> ● Adjust business processes to comply with new requirements, focusing on efficient resource utilization and reducing environmental impacts.
<ul style="list-style-type: none"> ● Rising ESG expectations from stakeholders 	<ul style="list-style-type: none"> ● Communicate transparently and collaborate with government agencies and industry organizations to enhance operating standards. ● Provide training and awareness programs for employees on environmental, health, and safety requirements. ● Foster an organizational culture that emphasizes ESG and strict legal compliance.

(C03) Risk Factor: Litigation Risk Arising from Operations

Risk	Mitigation Measures
<ul style="list-style-type: none"> ● Customer litigation risk relating to sales and service 	<ul style="list-style-type: none"> ● Establish clear operating measures, policies, and procedures, and inform customers in advance where there is a risk that the Companys Group may be unable to perform in accordance with agreed terms.
<ul style="list-style-type: none"> ● Miscommunication or unclear communication 	<ul style="list-style-type: none"> ● Develop customer communication standards and provide employee training to strengthen communication skills and complaint handling capabilities.
<ul style="list-style-type: none"> ● Inappropriate complaint handling 	<ul style="list-style-type: none"> ● Maintain a dedicated complaint-handling function and define appropriate procedures and timelines for issue resolution.

Risk 5 Corruption Risk

Related risk factors :

Operational Risk

- Corruption

ESG risk factors : Yes

Risk characteristics

(CR01) Risk Factor: Corruption and Bribery Risk

The Companys Group places strong emphasis on risks arising from improper personal gain by employees, such as giving or receiving bribes in the form of cash, gifts, or other benefits (including financial assistance). Such misconduct may adversely affect the Companys Groups corporate image and reputation, cause financial losses, and undermine trust among customers, stakeholders, business partners, and society.

Risk-related consequences

(CR01) Risk Factor: Corruption and Bribery Risk

Risk	Potential Impact
<ul style="list-style-type: none"> ● Giving or receiving bribes (cash, gifts, or other benefits) 	<ul style="list-style-type: none"> ● Adverse impact on corporate image and reputation, financial damage, and reduced confidence among customers, business partners, and society.
<ul style="list-style-type: none"> ● Employee misconduct / improper personal gain 	<ul style="list-style-type: none"> ● Increased risk of asset loss and loss of stakeholder trust.
<ul style="list-style-type: none"> ● Lack of effective monitoring and whistleblowing channels 	<ul style="list-style-type: none"> ● Reduced likelihood of detecting misconduct and higher risk of recurrence.
<ul style="list-style-type: none"> ● Process/control gaps 	<ul style="list-style-type: none"> ● Potential for corruption in critical business processes.

Risk management measures

(CR01) Risk Factor: Corruption and Bribery Risk

Risk	Mitigation Measures
<ul style="list-style-type: none"> ● Giving or receiving bribes (cash, gifts, or other benefits) 	<ul style="list-style-type: none"> ● Establish and strictly enforce a clear anti-corruption policy and communicate requirements to all personnel for compliance.
<ul style="list-style-type: none"> ● Employee misconduct / improper personal gain 	<ul style="list-style-type: none"> ● Implement strict policies on giving and receiving gifts or other benefits, supported by clear internal controls.
<ul style="list-style-type: none"> ● Lack of effective monitoring and whistleblowing channels 	<ul style="list-style-type: none"> ● Provide secure complaint and whistleblowing channels, together with measures to protect whistleblowers.
<ul style="list-style-type: none"> ● Process/control gaps 	<ul style="list-style-type: none"> ● Implement robust internal control and check-and-balance processes with clear procedures in key areas (e.g., procurement, approvals, gifts, entertainment, and sponsorship/support). Apply segregation of duties to reduce opportunities for misconduct, and regularly monitor, evaluate, and report to management. ● Provide continuous training and awareness programs for personnel.

Risk 6 ESG Risk

Related risk factors :

Operational Risk

- Other : Risks Related to Sustainability Risk Management

ESG risk factors : No

Risk characteristics

(ESG01) Risk Factor: Sustainability Risk Management

The Company's Group is committed to conducting business under good corporate governance principles while integrating environmental, social, and governance (ESG) considerations to drive sustainable growth and minimize impacts on stakeholders and surrounding communities. Accordingly, the Company's Group continuously improves and develops its practices in key areas, including occupational health and safety in the workplace, efficient resource utilization, promotion of environmentally friendly products, recycling and waste management, and compliance with applicable laws and international standards, to ensure alignment with long-term sustainability objectives.

Risk-related consequences

(ESG01) Risk Factor: Sustainability Risk Management

ESG Dimension / Risk	Potential Impact
Environmental <ul style="list-style-type: none"> Operational impacts (e.g., air pollution, noise) affecting surrounding communities 	<ul style="list-style-type: none"> Adverse impact on the Company's Group's corporate image and reputation; reduced credibility and trust from customers, business partners, and society; potential community complaints.
Social <ul style="list-style-type: none"> Unfair treatment of personnel and human rights issues (e.g., unsafe or unhygienic working conditions); Employee retention and development 	<ul style="list-style-type: none"> Adverse impact on employee morale, productivity, and corporate image; reduced motivation and competitiveness in the labour market; potential impact on business continuity and operating results; inability to support business expansion.
Governance <ul style="list-style-type: none"> Improper benefits and misconduct (e.g., fraud or corruption) 	<ul style="list-style-type: none"> Adverse impact on corporate reputation and stakeholder confidence; potential financial losses.

Risk management measures

(ESG01) Risk Factor: Sustainability Risk Management

ESG Dimension / Risk	Mitigation Measures
Environmental <ul style="list-style-type: none"> Operational impacts (e.g., air pollution, noise) affecting surrounding communities 	<ul style="list-style-type: none"> Establish measures to mitigate environmental impacts and comply with legal requirements, including annual environmental quality monitoring. Conduct verification of carbon footprint in accordance with ISO 14064-1. Implement an environmental management system in accordance with ISO 14001.
Social <ul style="list-style-type: none"> Unfair treatment of personnel and human rights issues (e.g., unsafe or unhygienic working conditions); Employee retention and development 	<ul style="list-style-type: none"> Establish human rights and safety policies; provide occupational health and safety training; ensure appropriate and hygienic workplaces; conduct employee relations activities. Strengthen motivation through appropriate compensation, a good working environment, and career growth opportunities. Implement employee development programs covering both technical/professional skills and soft skills, with regular progress tracking. Establish succession plans for executives and key personnel to ensure readiness for role transitions.
Governance <ul style="list-style-type: none"> Improper benefits and misconduct (e.g., fraud or corruption) 	<ul style="list-style-type: none"> Establish anti-corruption policies and strict gift and entertainment policies; uphold ethics and integrity in business operations. Provide secure complaint/whistleblowing channels and strengthen internal controls through ongoing reviews and enhancements.

Risk 7 Emerging Risk

Related risk factors : Strategic Risk
 • New business risk

ESG risk factors : No

Risk characteristics

(EM01) Risk Factor: Potential Emerging Risks in the Future

The Company's Group may face emerging risks in the future arising from changes in the business environment. Such risks may develop gradually; however, once they materialize, they may have significant impacts. These risks may stem from political, legal, social, technological, or physical environmental changes, including natural developments such as climate change. In addition, risks from technological disruption and innovation, as well as increasingly stringent environmental regulations (e.g., greenhouse gas (GHG) emissions reduction measures) and the automotive industrys transition from internal combustion engine (ICE) vehicles to electric vehicles (EVs) (transition risk), may affect operating costs and the competitive landscape over the long term. The Companys Group continuously monitors developments and prepares for such changes to mitigate potential risks and impacts on future operations.

Risk-related consequences

(EM01) Risk Factor: Potential Emerging Risks in the Future

Potential Impact

Risk	Potential Impact
<ul style="list-style-type: none"> ● Ongoing climate change (e.g., rising temperatures, extreme weather events such as flash floods and severe storms) 	<ul style="list-style-type: none"> ● Higher operating costs arising from GHG reduction measures. ● Costs to restore damage to the Companys Groups assets (e.g., showrooms and service centers). ● Service disruption that may affect revenue. ● Potential increase in energy costs.
<ul style="list-style-type: none"> ● Changes in environmental laws and regulations (e.g., requirements to obtain data necessary for GHG calculations) 	<ul style="list-style-type: none"> ● Increased compliance burden and operating costs. ● Potential adverse impact on corporate image and reputation and stakeholder trust. ● Potential penalties/fines for non-compliance.

Potential Opportunity

Risk / Trend	Potential Opportunity
<ul style="list-style-type: none"> ● Ongoing climate change (e.g., rising temperatures and more severe extreme weather events) 	<ul style="list-style-type: none"> ● Long-term cost reduction through improved energy efficiency and adoption of renewable energy (e.g., solar rooftop).
<ul style="list-style-type: none"> ● Industry transition from ICE to EVs and increasing consumer preference for environmentally friendly products and clean energy 	<ul style="list-style-type: none"> ● Expansion of the clean-energy mobility business in line with market direction and national policies.
<ul style="list-style-type: none"> ● Changes in environmental laws and regulations (e.g., GHG data requirements) 	<ul style="list-style-type: none"> ● Enhance organizational standards through compliance with laws and international standards (e.g., ISO14001 and ISO14064-1). ● Strengthen investor and partner confidence through transparent and verifiable ESG disclosures. ● Improve energy and resource management through ESG data and KPIs. ● Build a sustainability culture through employee training and engagement. ● Improve operational efficiency in parallel with environmental goals.

Risk management measures

(EM01) Risk Factor: Potential Emerging Risks in the Future

Emerging Risks

Risk	Mitigation Measures
<ul style="list-style-type: none"> ● Ongoing climate change (e.g., rising temperatures, extreme weather events such as flash floods and severe storms) 	<ul style="list-style-type: none"> ● Implement measures to reduce electricity and water consumption and improve waste management; select environmentally friendly products; conduct annual environmental quality monitoring and continuously report results. ● Establish a Business Continuity Plan (BCP) for emergency preparedness. ● Develop renewable energy initiatives, such as solar rooftop installations at offices/facilities, as appropriate.
<ul style="list-style-type: none"> ● Changes in environmental laws and regulations (e.g., requirements to obtain data necessary for GHG calculations) 	<ul style="list-style-type: none"> ● Closely monitor regulatory developments; adjust operating processes accordingly; provide employee training to build awareness. ● Maintain a legal register and conduct compliance assessments.

Emerging Opportunities

Risk / Trend	Mitigation / Response Measures
<ul style="list-style-type: none"> ● Ongoing climate change (e.g., rising temperatures and more severe extreme weather events) 	<ul style="list-style-type: none"> ● Implement renewable energy initiatives, such as solar rooftop installations, as appropriate.
<ul style="list-style-type: none"> ● Industry transition from ICE to EVs and increasing consumer preference for environmentally friendly products and clean energy 	<ul style="list-style-type: none"> ● Consider expanding into products aligned with such trends to provide consumers with broader options. ● The Company's Group has strengthened agility and end-to-end EV capability, including being appointed by XPENG Motors as the official importer and distributor of XPENG EVs in Thailand and serving as an official dealer with ZEEKR Thailand, to broaden choices and meet customer demand comprehensively.
<ul style="list-style-type: none"> ● Changes in environmental laws and regulations (e.g., GHG data requirements) 	<ul style="list-style-type: none"> ● Ensure systematic oversight of environmental and ESG performance by the Board and senior management. ● Establish a team to closely monitor changes and adjust processes to meet new requirements. ● Prepare and maintain the organization's GHG inventory in accordance with ISO14064-1 and obtain external verification by an accredited third party to ensure data accuracy and credibility. ● Develop and maintain environmental management systems, including waste management and controls to mitigate environmental impacts.

Information on business continuity plan (BCP)

Business Continuity Plan (BCP)

Business Continuity Plan (BCP) : Yes

The Company has developed a Business Continuity Plan (BCP) to ensure preparedness for major disruptions, including natural disasters, fires, floods, cyberattacks, pandemics, and other crises that could impact operations and stakeholder trust.

The BCP framework is divided into three key phases:

1. Pre-Incident (Normal Conditions)

- Set clear objectives
- Conduct risk assessment
- Perform Business Impact Analysis (BIA)
- Develop and report risk management plans
- Continuously monitor and evaluate preparedness

2. During Incident (Crisis Conditions)

- Implement Emergency Plan
- Activate emergency response teams
- Communicate internally and externally
- Adjust workplaces, allocate backup resources, and activate contingency procedures

3. Post-Incident (Recovery Phase)

- Execute Recovery Plan
- Repair systems and restore infrastructure
- Manage human resources and post-crisis communication
- Improve operational procedures and update future prevention plans
- Review and refine IT recovery strategies to enhance overall resilience

In 2024, the Company provided risk management and BCP training across all organizational levels from the Board to frontline staff to build crisis response capabilities and operational continuity.

Sustainable supply chain management

Information on sustainable supply chain management policy and guidelines

Sustainable supply chain management policy and guidelines

Company's sustainable supply chain management : No
policy and guidelines

Information on sustainable supply chain management plan

Sustainable supply chain management plan

Company's sustainable supply chain management : No
plan

Reference link to sustainable supply chain : <https://sustainability.mgc-asia.com/en/governance-and-management-plan>
management plan economic

Information on new suppliers undergoing sustainability screening criteria

New suppliers undergoing sustainability screening criteria

Does the company use sustainability screening : Yes
criteria with new suppliers?

	2023	2024	2025
Percentage of new suppliers undergoing sustainability screening criteria over the past year (%)	N/A	N/A	100.00

Information on supplier code of conduct

Supplier code of conduct

Supplier code of conduct : Yes

Reference link to supplier code of conduct : <https://www.mgc-asia.com/storage/document/cg-policy/supplier-code-of-conduct-en.pdf>

Information on key suppliers acknowledging compliance with the supplier code of conduct

Key suppliers acknowledging compliance with the supplier code of conduct

Does the company require key suppliers to : Yes
acknowledge compliance with the supplier code of
conduct?

	2023	2024	2025
Percentage of key suppliers acknowledging compliance with the supplier code of conduct over the past year (%)	0.00	2.90	22.44

Innovation development

Information on innovation development policy and guidelines in an organizational level

Research and development policy (R&D)

Company's research and development (R&D) policy : No

Additional explanation for research and development (R&D) expenses over the past 3 years

Information on organizations innovation culture development and promotion process

Process of developing and promoting the company's innovation culture

Process of developing and promoting the company's : No
innovation culture

The Company fosters an innovation-driven organizational culture with the goal of enhancing competitiveness, improving customer experience, and increasing operational efficiency especially in response to rapidly evolving technology and consumer behavior. Key components of its innovation development and promotion strategy include:

1. Fostering an innovation mindset

Employees at all levels are encouraged to contribute new ideas and suggest process improvements. The Company promotes experimentation and learning from failure as part of the innovation journey

2. Continuous innovation skill development

Regular training and development programs are provided to enhance employees innovation capabilities, including the practical use of digital technologies to improve sales and services

3. Application of advanced technologies

Tools such as chatbots, voicebots, generative AI, and customer analytics are integrated into service processes to enrich the customer experience and operational agility

4. Driving value-based and sustainable innovation

The Company focuses on innovation that contributes to social and environmental value, emphasizing efficiency in resource use and awareness of environmental impacts

Information on innovation development benefits and research and development (R&D) expenses

Benefits of innovation development

Financial benefits

Does the company measure the financial benefits : No
from innovation development?

Non-financial benefits

Does the company measure the non-financial : No
benefits from innovation development?

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