



# Tax Policy

	<b>Tax Policy</b>	
	Document No. : PD-IR-007	Revision No. : REV00
	Effective Date :December 19, 2023	Page :2/6

### Table of Contents

<b>Subject</b>	<b>Page</b>
Objective	3
Definitions	3
Policy Guidelines	4–5
Compliance and Consequences of Non-Compliance	5
Policy Measurement	5
Revision History	6


	<b>Tax Policy</b>	
	Document No. : PD-IR-007	Revision No. : REV00
	Effective Date :December 19, 2023	Page :3/6

## Objective

The tax policy is one of the important issues that receives attention from external parties, which can affect the company's reputation. As the leader of the group of companies, it draws attention from the tax authorities overseeing various relevant taxes. This tax policy certifies that the company strictly adheres to the principles of tax laws, with effective controls, transparency, and systematic tax risk management, as well as proper and fair tax payments.

## Definitions

<b>Market Price</b>	<b>Refers to</b> the price of compensation, service fees, or interest that independent contracting parties would mutually agree upon in good faith for the transfer of property, provision of services, or lending of money of the same type and nature on the date of the transfer, service, or lending.
<b>Tax Authorities</b>	<b>Refer to</b> government agencies authorized by law to assess, collect, and enforce taxes and duties.
<b>Tax Evasion</b>	<b>Refers to</b> illegal attempts to reduce tax liabilities by using fraudulent means to avoid or violate tax laws.
<b>Transfer Pricing</b>	<b>Refers to</b> the pricing of goods and services for transactions between related legal entities based on the market price principle.

	<b>Tax Policy</b>	
	Document No. : PD-IR-007	Revision No. : REV00
	Effective Date :December 19, 2023	Page :4/6

## Policy Guidelines

### 1. Tax Practices

- a) The company acknowledges its responsibility as a good taxpayer and is committed to complying with tax regulations to ensure all taxes are paid correctly and on time in accordance with applicable tax laws.
- b) The company and all employees uphold transparency and will not be involved in or assist in any illegal tax evasion, whether for the benefit of the company or others.
- c) All intra-group transactions must adhere to the arm's length principle and transfer pricing rules.
- d) Each department is responsible for ensuring the accuracy of taxes related to its transactions.
- e) Relevant departments must maintain tax and accounting records for the legally required duration and be able to promptly provide them upon request from tax authorities.

### 2. Tax Risk Management

- a) Consider the organization's business strategies as the main factor in determining approaches to increase tax efficiency.
- b) Each tax efficiency initiative must be supported by facts about business operations, based on the substance over form principle.
- c) If any tax risks or potential tax audits are identified, the accounting/tax department must be notified promptly.

### 3. Tax Advisors


- a) The company will seek opinions from tax advisors to ensure the company's tax planning and practices align with the organizational strategy and comply with laws.

### 4. Tax Structures

- a) The company recognizes the risks in tax planning and emphasizes analyzing tax structures to ensure the company does not engage in tax evasion.
- b) The substantive business presence is one factor considered in tax planning.
- c) The company will comply with relevant tax regulations and laws.

### 5. Operating Guidelines

- a) The company's operating guidelines must be developed to comply with relevant legal requirements both domestically and internationally where the company is established.

	<b>Tax Policy</b>	
	Document No. : PD-IR-007	Revision No. : REV00
	Effective Date :December 19, 2023	Page :5/6

b) The operating guidelines must be regularly reviewed to ensure they remain aligned with relevant regulations and laws.

### **Compliance and Consequences of Non-Compliance with the Policy**

The company and employees must fully comply with this policy and ensure appropriate resources are in place, including regular reviews, to ensure the policy implementation and application always remain effective.

Failure to comply with the stated policy will lead to appropriate disciplinary action, including termination and/or legal proceedings for damages caused by intentional violation of the policy.

### **Policy Measurement**

A policy quality review will be conducted to assess the effectiveness and sustainability of the tax control framework of the group, the company, and its subsidiaries.

This shall be effective from December 19, 2023 onwards.



Tax Policy Approver

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Chairman of the Board

Revision History

Revision No.	Department	Review Date	Effective Date	Details of Revision
REV00	Investor Relations	At the 7 <sup>th</sup> /2023 BOD Meeting December 18, 2023	December 19, 2023	Initial Issue