



(Translation)

Handling of Tax Matters

Thanachart Capital Public Company Limited

2023

Handling of Tax Matters

Thanachart Capital Public Company Limited ("the Company") adheres to and complies with laws, upholds governance and transparency principles, and observes the principles of good corporate governance. It recognizes the importance of not only being a good taxpayer but also being responsible for the society and all groups of stakeholders for the sustainability of the Company itself and the society. In this connection, the Company has established practice guidelines for handling tax matters, ensuring their compliance with the above-mentioned principles. These include key components as follows:

1. Tax Ethics

The Company places emphasis on conducting business with tax responsibility towards stakeholders. The purpose is to add value to the economic system and the society. The Company operates under the principles of honesty, transparency, and tax non-avoidance. In line with its code of ethical business conduct, the Company complies with the laws and adheres to the principles of good corporate governance.

1.1 Compliance with Laws and Regulations

The Company adheres to and complies with the laws and regulations with respect to disclosure of financial and tax information to state officials or the organizations concerned.

1.2 Utilization of Tax Benefits

The Company makes arrangements not only for accurate and complete fulfillment of tax requirements but also for most efficient utilization of tax benefits within the proper conduct of its business affairs. The purpose is to maximize business operational efficiency in accordance with legal requirements.

1.3 Determination of Transfer Prices

The Company is committed to paying taxes in an appropriate amount based on the value of transactions in the normal course of the Company's business operations. In this connection, any transfer prices will be determined by using the methods based on the criteria and conditions within legal requirements.

1.4 Relationships with State Agencies

The Company respects the government's right to establish tax structures, tax rates, and tax collection mechanisms. In this connection, the Company maintains communication with the regulatory agencies overseeing taxation in an open and constructive manner. The purpose is to enhance cooperative relationships with focus on professionalism and efficiency. In reporting information to the regulatory agencies concerned, the Company cooperates with state officials in responding to inquiries or providing them with supporting information prepared for tax audits in a complete and transparent manner.

1.5 Business Ethics

The Company requires all its directors, executives, and employees not only to perform their duties with fairness and take into consideration all groups of stakeholders but also to prevent tax risks that may cause damage to the Company.

2. Tax Risk Management

The Company is committed to managing taxes in compliance with tax laws and regulations by applying tax risk management guidelines that align with changes in government tax policies. The purpose is to ensure sustainable business growth. In this connection, the Company's tax risk management includes the following:

2.1 Tax Data Management

- The Company puts in place a sufficient and timely data system for tax data management, ensuring that the data is stored systematically and in an appropriate format for easy verification.
- The Company puts in place a system for controlling the entries of accounting data related to all types of tax reports. The purpose is to ensure that the data is complete, accurate, and reliable.

2.2 Compliance with Tax Processes

The Company is committed to managing tax matters in a responsible manner by adhering to and complying with the country's laws and regulations related to taxation. In addition, the Company will apply both the precautionary principle and the transparency principle as guidelines for handling tax matters. As well, the Company follows the practice guidelines for filing tax returns, ensuring that they are timely, accurate, and complete in line with the relevant standards. Importantly, it implements measures for controlling and mitigating the risks of having to make tax adjustments, paying tax fines, or additional taxes.

2.3 Tax Reputational Risk

The Company makes arrangements for efficiently monitoring and managing not only the compliance with the tax regulations but also the tax reputational risk. In addition, the Company regularly studies and analyzes the quality and unity of tax management, as well as the accuracy and completeness of tax information and tax returns.