



Tax Policy

TPI Polene Public Company Limited adheres to compliance with tax laws and implements effective tax risk management. The Company recognizes the importance of being a responsible taxpayer and paying taxes accurately and appropriately. The Company emphasizes social responsibility, which is a crucial element in driving its business operations toward steady growth and sustainable value creation for its stakeholders.

The Company has established tax policies that are aligned with its corporate governance policy and operational risk management framework. These policies cover risk definition, risk assessment, risk monitoring, and risk management and control. Each function within the Company is directly responsible for managing the operational risks associated with its activities and for implementing measures to manage and monitor these risks at an acceptable level. This is achieved by allocating resources appropriately and fostering a culture of operational risk management throughout the organization.

The Company's tax policy consists of 3 important parts as follows:

1. Tax Governance
2. Tax Risk Management
3. Tax Transparency

Tax Governance

The Company is committed to corporate governance by conducting business with honesty and integrity while complying with tax laws and related regulations. It supervises operations to ensure adherence to the tax policy framework and has established a process for reviewing compliance with this policy, including an approval process in accordance with the operating procedures as follows:

- To adhere to and comply with the requirements of Thailand's tax laws and related regulations, both in letter and in spirit, covering all direct and indirect taxes.
- To adhere to tax obligations and ensure that taxes are paid accurately.
- To refrain from seeking opportunities through abnormal tax structures as a means of avoiding tax obligations.
- To comply with the principle that independent contracting parties should set prices honestly in business, particularly when establishing transfer prices for transactions between the Company and related businesses or individuals. The Company will not use transfer pricing as a tool for inappropriate tax planning.
- To implement and utilize tax benefits within the legal framework to maximize stakeholder advantages.

Tax Risk Management

The Company prioritizes tax risk management by strictly adhering to its Operational Risk Management Policy. It emphasizes that all functions within the Company must be aware of and understand the management and control of tax risks to ensure efficient operations and compliance with tax laws and related regulations.

The Company has implemented the following key measures for tax risk management:

- To establish a process for accurate and timely tax preparation and payment, ensuring complete accounting records and regular reviews of tax calculations.
- To conduct a review of tax law compliance as part of operational risk management. In cases of doubt, the Company engages tax consultants with the relevant knowledge and expertise to provide advice, ensuring careful tax management and adherence to tax laws.
- To report significant tax issues to the management team through the accounting and finance executives.

Tax Transparency

The Company emphasizes conducting business in accordance with corporate governance principles. It manages taxes in compliance with legal requirements and discloses information transparently and adequately for the benefit of stakeholders, as outlined below:

- The disclosure of tax information complies with relevant laws and is included in the Company's financial report as required by accounting standards.
- The Company is committed to cooperating with government tax authorities, including providing requested information, to ensure transparency in its tax operations.

Mrs. Orapin Leophairatana
Senior Executive Vice President