

- Translation - Tax Policy

Bangchak Sriracha Public Company Limited (“Company”) defines its tax policy to command an approach for tax management that is circumspect, promotes creation of value and maximum value for stakeholders, pays legitimate and accurate tax, commands an approach for planning and tax-related work with transparency and fairness to all stakeholders as well as awareness of direct and indirect tax-related risks. The tax policy is determined as follows.

Tax planning and practice guidance

1. Comply with applicable tax requirements, protocols, and related tax laws and regulations.
2. Manage tax matters to create maximum value and value to the Company and stakeholders.
3. Manage tax payments or tax refunds within periods defined by laws or related regulations to maximize liquidity for the Company.
4. Consider tax implications when having new investment projects or new transactions and consider relevant tax benefits or tax exemption measures to be consistent with the business activities, business strategies, legitimacy, and coverage of stakeholders’ benefit.
5. Comply with the law regarding transfer pricing for transactions between related companies. To ensure that transactions are transparent and in accordance with the Arm’s length Principle.
6. Arrange the Company’s shareholding structure. without establishing a subsidiary in a country with a Preferential Tax Regimes Countries or Tax Haven Countries.
7. Be committed to paying taxes correctly without transferring the generated value to countries that pay lower tax rates.
8. Engage in various transactions in accordance with international standards and applicable laws.
9. Tax-related risks must be identified, assessed, managed and reported to the Company’s management.
10. Consider and review tax policy regularly by the Sustainability and Corporate Governance Committee.

Tax coordination with government agencies

11. Assign responsible persons who are knowledgeable and skillful in coordinating with applicable government tax agencies in transparent manner to deliver relevant information correctly and maintain relationships and maintain legal practices.

Tax consultant(s)

12. Consider procuring tax consultant(s) who is knowledgeable and skillful in deliberating complex transactions to minimize risk and potential tax implications including providing guidance for proper compliance with tax laws which considers the benefits of the Company and stakeholders appropriately.

Mr. Bundit Hansapaiboon
Chief Executive Officer