Thaicom Public Company Limited

Tax Policy

Objective

Tax matters have become one of public interest issue which impact to the company's reputation. As a leader in the telecommunication business, Thaicom Public Company Limited (the "Company") is naturally exposed to attract the attention of tax authorities. This Tax Policy is to ensure that the Company strictly upholds the principle of tax law with efficient, transparent controlling and timely manage tax risk, also with contributing a fair share of correct tax payment.

1 Definitions

Arm's length	Price of the remuneration, service or interest which each independent party shall set fairly in business practice, for the case of transferring assets, providing services or providing loans of the same transaction as on the date of such transferring, providing services, or providing loan.
Tax Authorities	Government entities that are authorized by law to assess, levy and collect taxes and duties.
Tax Evasion	Unlawful attempt to minimize tax liability through fraudulent techniques to circumvent or frustrate tax laws.
Transfer Pricing	Price setting for goods and services sold between related parties in compliance with Arm's length concept.

2 Policy Directives

2.1 Oversights

2.1.1 The Accounting Department is responsible for reviewing and updating this policy which is approved by the Board of Directors. The Company reviews tax policy on an annual basis and updates the policy when necessary.

2.1.2 Each function holds responsibility for process taxes related to their respective transactions correctly at source.

2.1.3 All responsible functions must retain Tax and Accounting Records according to the period prescribed by the law and Record Retention Procedure. Such records must be ready at all times upon Tax Authorities' request.

2.2 Compliance to laws and regulations

2.2.1 The Company acknowledges our responsibility as a good tax payer and commits to comply with tax regulation ensuring that all tax required in compliance with the applicable tax legislation shall be paid correctly upon due.

2.2.2 The Company and all employees commit to being transparent and shall not involve nor provide assistance in illegal Tax Evasion in any circumstances, neither for the benefit of the Company or others.

2.3 Group policy adoption

The Company encourages and supports all the companies in the group to adopt or comply with this policy.

3 Business Structure

3.1 Structure

The Company does not use contrived or abnormal tax structures that are intended for tax avoidance. We adopt our tax positions based on solid economic or business reasons or on commonly accepted practices, avoiding abusive tax planning schemes or practices. For the benefit of stakeholders, the Company will consider tax incentives/exemption available for our commercial activities.

3.2 Transfer pricing

The Company aims to pay an appropriate amount of tax according to where value is created within the normal course of business. Any transfer pricing is always calculated using the 'arm's length' principle.

3.3 Operating procedures

3.3.1 The Company shall develop operating procedures in line with current local tax laws and regulations in all countries where it operates.

3.3.2 Operating procedures shall be reviewed regularly to ensure alignment with any changes in relevant tax laws and regulations.

3.4 Tax havens

Secrecy jurisdictions or so-called 'tax havens' are not used for tax avoidance.

4. Transparency

The Company's tax disclosure is made in accordance with applicable regulations as well as applicable reporting requirements and standards.

5. Tax advisory

The Company shall seek tax advisory services as appropriate to ensure its tax planning and operating procedures align with the Company's business strategies and relevant laws and regulations.

6. Relationship with tax authorities

The Company seeks an open and constructive dialog with tax authorities on the basis of all the relevant facts and circumstances.

7. Enforcement

7.1. The Company and its employees commit full compliance with this policy and will ensure that appropriate resources are available and reviews are undertaken on a regular basis to ensure that the implementation and application of the policy remain robust at all times.

7.2. Any deliberate non-compliance will lead to appropriate disciplinary action including dismissal of employment and/or legal actions for damages of willful violation of the policy.

This policy is effective from 8 February 2024 onwards.



(Somprasong Boonyachai)

Chairman of the Board of Directors

Thaicom Public Company Limited