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Thoresen Thai Agencies Public Company Limited and its subsidiaries (“the Company”) intend to be a leader in the business by responsibly operating and excelling in sustainable businesses under the multi-business model. The Company Group is not only looking to strengthen the competitive position of portfolio companies but also giving priority to good corporate governance as well as accurate, complete and transparent tax operation to sustain and enhance performance.

Tax Policy of the Company is as follow:

Tax Compliance

The Company intends to comply with tax laws and regulations of all countries where businesses are operated and to ensure that tax settlements are accurate and completed within due time.

Tax Incentive

The Company takes advantage of tax incentives as provided by relevant tax laws and regulations accurately and efficiently under appropriate business operations, where the tax structure is not leading to tax avoidance.

Transfer Pricing

The Company sets transfer pricing for goods or services exchanged between related parties to ensure that the recognition of revenue and expense used as tax base complies with tax laws and regulations.

Tax Education

The Company continually provides taxation knowledge to respective staffs, encourages staffs to be trained by tax expert on both current and new applicable tax laws and regulations to ensure staffs know, understand and able to work efficiently.

Tax Consultant

The Company appoints a reputable tax firm as a tax consultant to provide advice in case transactions are complex to reduce tax exposure, also to comply with tax laws and regulations accurately and completely.

Relationship with Tax Authorities

The Company is in contact with tax authorities overtly, straightforwardly, and also incorporates in clarifying and providing a complete set of information where tax verification is concerned to encourage efficient collaboration.

Tax Transparency

The Company prepares tax report to tax authorities, disclose tax policy to public transparently to ensure stakeholders are aware of and understand, which is in accordance with the aspiration that The Company Group is committed to operate the business and grow sustainably.

REVISION RECORD			
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