

## Tax Policy



Sikarin Public Company Limited

## Tax Policy

Sikarin Public Company Limited (the "Company") and its subsidiaries are aware of their roles and responsibilities in being good taxpayers and promote compliance with good tax ethics to create maximum value for stakeholders. The Company pays taxes correctly as required by law, as well as having tax guidelines that are in line with the Good Corporate Governance Manual and the Code of Good Business Ethics and Business Ethics in tax planning and operation. The Company has adopted the principles of sustainable business practices as a guideline for tax operations in the same direction. To create honesty, responsibility and maintain the interests of stakeholders and society with transparency and fairness, as well as to provide opportunities for stakeholders to participate in business management. This is a mechanism and process to ensure that it is taken seriously. is aware of the risks associated with taxes both directly and indirectly to lead to becoming a true governance organization.

### Tax Code of Conduct

1. Compliance with Laws: The Company has always adhered to and complied with all relevant laws, including conducting business in accordance with international standards and operating in accordance with the intent and writing of the law.
2. Corporate Ethics: The Company's tax code of conduct is determined by the principles of corporate governance and business ethics which stipulate that the Company's operations must be consistent and meet the highest standards of performance.
3. Tax Responsibility: The Company is responsible to all groups of stakeholders by providing an accurate and complete tax system and tax operations in accordance with the law and using tax benefits to achieve the efficiency of the Company's business operations under the requirements of the law.
4. Tax structure: Avoid using a fraudulent or incorrect tax structure or creating complexity for initial tax benefits and tax avoidance.
5. Determination of the trading price for related parties: The Company pays taxes in accordance with the tax law by determining the value of the trading price between the two parties at a reasonable price and in line with the value arising from normal commercial transactions.
6. Corporate Sustainability Tax System: Accountable to shareholders by being a company with excellent financial standing and having a tax system that adds value to shareholders in a sustainable manner.
7. Tax Benefits: The Company aims to use tax benefits legally and efficiently. Under the decision to conduct business in a sustainable and appropriate manner. This is in line with the principles of creating the efficiency of the tax system according to the intended objectives, all of which are subject to national or local tax policies and apply to businesses that meet the relevant criteria.
8. Relationship with government agencies that oversee taxes: The Company respects the government's right to determine the tax structure. Tax rates and taxation mechanisms for that country. The Company has been in open and constructive contact with tax regulators to enhance its collaborative relationship to be professional and effective.

## **Tax Risk Management**

1. Compliance with tax procedures: The Company is committed to responsible tax management by adhering to and complying with the tax laws and regulations of the countries in which the Company operates. In addition, the Company will use prudence and transparency as a guideline for tax operations if the tax law does not have clear guidelines.

The Company also has guidelines on filing tax refund forms on time, accurately, and completely, in accordance with international standards, and supervises and controls the correction of fines and interest expenses.

Contributing to the economic development of the country, including tax liability, is another important mission of the Company to ensure that the amount of tax paid by the Company is accurate and appropriate for the country in which the company operates.

The Company implements an operational control system in all operational processes related to the management of tax liabilities that include tax details.

2. Follow-up and reporting: The Company follows up and reports income tax both internally and by independent auditors, and accurately displays current and deferred income tax expenses.
3. Reputational Risks: The Company effectively monitors and manages compliance with regulations and reputational risks related to taxation, as well as analyzes the quality and consistency of tax management. Accuracy and completeness of tax information, tax returns, and reports on tax estimates, tax risks, and deferred income taxes on a regular basis for foreign investments.

## **Transparency in tax administration**

1. Covers information that leads to an accurate understanding of the tax refund of the business and the provision of information as requested during the tax review period.
2. Covers information that leads to an accurate understanding of the tax refund of the business and the provision of information as requested during the tax review period.

## **Transparency to stakeholders**

1. The Company continues to establish tax transparency to ensure that stakeholders are informed in a comprehensive manner in line with the Company's resolution to create sustainability in business operations and to reinforce its intention to strengthen transparency and continuous information disclosure.
2. Focus on creating transparency in tax practices and disseminating tax strategies and policies in a transparent and timely manner, which the Company believes that tax transparency is the core of good tax governance principles.
3. To ensure that the Company has economic support for stakeholders and communities around the areas in which the Company operates in a transparent and appropriate manner.

This tax policy is effective from 11 January 2024 onwards by the resolution of the Board of Directors at its meeting No. 1/2024 on 10 January 2024.



Mr. Seni Chittakasem  
Chairman