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TAX POLICY

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Tax Policy

Vanachai Group Public Company Limited and Subsidiaries

Vanachai Group Public Company Limited and its subsidiaries (the “Company”) is committed to conducting its business ethically, transparently, and in a socially responsible manner. It recognizes that proper and transparent tax management is a key component of Good Corporate Governance and sustainable business operations.

The Company considers paying taxes in compliance with the law to be not only a legal duty but also a social responsibility (Corporate Citizenship). This practice helps build trust between the Company and the government, shareholders, investors, and the local communities in which it operates. Efficient and transparent tax management also forms the foundation for long-term economic growth and reflects the Company’s commitment to conducting its business in accordance with principles of fairness.

This Tax Policy has been formulated as a framework for effective tax management, covering the following taxes: Corporate income tax, Value-added tax (VAT), Excise tax, Customs duties, Personal income tax, and other relevant taxes.

Its objective is to create a balance between compliance with the law, risk management, and support for the country’s economic development.

1) Objectives

This policy establishes clear guidelines for tax operations to ensure accuracy, transparency, and accountability, while aiming to balance legal compliance, risk management, and support for national economic development. The objectives are as follows:

- **Ensure Full Compliance with Tax Laws and Regulations:** The Company prepares and submits tax reports accurately, completely, and on time in all jurisdictions where it operates. It strictly adheres to the Thai Revenue Code and relevant local tax regulations, while continuously monitoring regulatory changes to keep internal processes up to date.
- **Promote Efficient and Transparent Tax Planning:** The Company undertakes tax planning based on genuine business purposes (commercial substance), avoids the use of overly complex structures for tax avoidance, and utilizes approved tax incentives transparently and appropriately to support sustainable business operations.
- **Mitigate Tax Risks and Protect Corporate Reputation:** The Company identifies and assesses tax-related risks—such as inconsistent legal interpretations, accounting errors, or double taxation—and implements internal controls and audit mechanisms to prevent errors and reduce risks that may impact the Company’s long-term reputation.

- **Ensure Transparent and Verifiable Tax Disclosures:** The Company is committed to disclosing comprehensive and verifiable tax information in its Sustainability Report and Annual Report, including taxes paid, country-by-country reporting (CbCR), and tax policies, to build stakeholder confidence.
- **Foster Constructive Relationships with Tax Authorities:** The Company maintains professional and transparent communications with tax authorities, cooperating fully during audits or inquiries and building relationships based on integrity, trust, and mutual respect.
- **Promote Tax Knowledge and Awareness:** The Company supports regular training for accounting, finance, and relevant personnel to ensure accurate understanding of tax laws and effective implementation aligned with organizational guidelines.
- **Integrate Tax Management with Sustainability Strategy:** The Company manages taxes with consideration of economic, social, and environmental impacts to support the Sustainable Development Goals (SDGs) and the **Company’s strategic framework “FOREST | FUTURE | TOGETHER – for a Sustainable Living.”** Lawful tax payments represent a meaningful contribution to local and national development.

2) Policy Alignment and International Standards

This policy has been developed in accordance with both national and international good corporate governance frameworks to ensure the Company’s tax practices are transparent, auditable, and aligned with globally accepted standards of tax responsibility. The Company references the following key global standards and frameworks:

- **Global Reporting Initiative GRI 207 Tax 2019:** Global Reporting Initiative – Providing structured, verifiable, and globally comparable disclosures on tax management. Covers the following key topics:
 - **GRI 207-1:** Approach to Tax
 - **GRI 207-2:** Tax Governance, Control, and Risk Management
 - **GRI 207-3:** Stakeholder Engagement and Management of Tax Concerns
 - **GRI 207-4:** Country-by-Country Reporting (CbCR)
- **OECD (Organization for Economic Co-operation and Development) Guidelines:**
 - **OECD BEPS Framework (Base Erosion and Profit Shifting):** Aims to prevent profit shifting to low-tax jurisdictions (tax havens) and promotes taxation in countries where actual economic value is generated
 - **OECD Guidelines for Multinational Enterprises:** Encourages responsible business conduct, including fair and transparent tax management.
- **Thai Tax Laws and Regulations:**

- **Revenue Code of Thailand** and relevant announcements from the Revenue Department.
- **Tax Planning Principles** and regulatory guidance from agencies such as the Customs Department and the Excise Department.
- **Corporate Tax Governance Principles** in line with the guidance of the Securities and Exchange Commission (SEC) of Thailand.
- **United Nations Sustainable Development Goals (UN SDGs):**
 - **SDG 8:** Promote inclusive and sustainable economic growth
 - **SDG 12:** Ensure sustainable consumption and production patterns
 - **SDG 16:** Promote just, peaceful, and inclusive institutions
- **FTSE Russell ESG Indicators:**
 - **GCG09 - Tax Transparency:** Emphasizes clear disclosure of tax policies, structures, and payments across all jurisdictions, including engagement with tax authorities, to reflect transparency and accountability in business operations.

3) Scope

This policy applies to:

- **Board of Directors:** Responsible for overseeing and approving the company's tax policy to ensure that tax management is lawful, transparent, and aligned with the corporate strategy.
- **Audit Committee:** Responsible for reviewing the company's compliance with its tax policy and tax reporting practices to ensure accuracy, completeness, and auditability.
- **Risk Management and Corporate Governance Committee:** Responsible for implementing the policy
- **Executive Committee:** Responsible for implementing the policy throughout the organization and ensuring that all departments strictly comply with tax laws and internal policies.
- **Accounting and Finance Department:** Serves as the primary unit for tax reporting, tax planning, and coordination with government authorities. It is also responsible for ensuring accurate and timely tax payments.
- **Internal Audit Department:** Responsible for auditing the internal tax management processes and reporting the results to the Audit Committee to ensure that operations align with corporate governance standards.
- **All Employees:** Must strictly comply with the company's tax policy, especially those involved in financial, accounting, or procurement transactions, to avoid tax risks or actions that may harm the company's reputation.

- **External Advisors and Service Providers:** All tax advisors and service providers engaged by the company are required to comply with this policy and uphold standards of integrity, transparency, and legal compliance in all relevant jurisdictions.
- **Business Activities and Operational Jurisdictions:** The policy covers all tax-related activities of the company in both domestic and international operations, including cross-border transactions, to ensure fair and transparent tax practices in every jurisdiction.
(Aligned with FTSE Russell GCG09, GRI 207-1, OECD Guidelines, Thai Revenue Code, and SDG 16.6)

4) Definitions and References

- **Tax Governance:** A structured system and process for managing an organization's tax affairs with integrity, transparency, and accountability, clearly defining roles, responsibilities, and oversight at all levels.
- **Tax Risk:** The possibility of events that may result in non-compliance with tax laws, such as misinterpretation of regulations, incomplete record-keeping, or reporting errors, potentially impacting the company's financial position, reputation, and stakeholder trust.
- **Tax Transparency:** The timely, accurate, and complete disclosure of tax-related information to government authorities, shareholders, investors, and the public, demonstrating honesty, accountability, and the company's commitment to sustainable business practices.
- **BEPS Principles (Base Erosion and Profit Shifting):** OECD's framework aimed at preventing profit shifting to low-tax jurisdictions and ensuring that companies pay taxes where actual economic value is generated.
- **Vanachai Integrated Materiality and Risk Assessment (V-IMRA):** An internal assessment framework used by the Company to identify, assess, and prioritize sustainability-related impacts, risks, and opportunities across its operations and value chain. V-IMRA integrates both impact materiality and financial materiality considerations and provides structured inputs to the Enterprise Risk Management (ERM) system, strategic planning, and management decision-making.
(Aligned with FTSE Russell GCG09, GRI 207, OECD BEPS Framework, Thai Revenue Code, and SDG 16.6)

5) Governance and Accountability

- **Board of Directors:** The Board holds ultimate oversight responsibility for the implementation of the company's tax policy. It ensures that tax management aligns with the corporate strategy, governance principles, and the company's sustainability agenda. The Board is responsible for approving, reviewing, and assessing the appropriateness

of the tax policy at least every two years or upon significant legal or structural changes in the business.

- **Risk Management and Corporate Governance Committee:** This committee is tasked with overseeing tax reporting and payment processes to ensure compliance with applicable laws. It also monitors tax risk management practices. The Audit Committee reviews internal audit reports related to tax matters and submits recommendations for improvements to the Board of Directors.
- **Executive Committee:** Responsible for implementing the tax policy across the organization by establishing internal controls, operational guidelines, and monitoring compliance with tax laws to ensure all departments operate in accordance with the policy framework.
- **Accounting and Finance Department:** This business unit leads all tax-related operations, including tax filings, payments, tax planning, and document retention. It also reports on tax performance to executive management and the Audit Committee on a regular basis.
- **Internal Audit Unit:** Responsible for verifying the accuracy, completeness, and efficiency of the company's tax management system and recommending enhancements to strengthen tax-related internal controls.
- **All Employees:** Expected to understand and comply with tax laws and the company's tax policy. Employees involved in accounting, procurement, or tax filings must ensure their work is accurate, transparent, and auditable.
- **External Advisors and Auditors:** The company may engage external tax consultants or auditors to provide guidance, verification, or certification of tax matters. These parties are required to adhere strictly to professional ethics, integrity, and the principles outlined in this policy.

(Aligned with FTSE Russell GCG09, GRI 102-33, 207-1, 207-2, OECD Guidelines, SDG 16.6, 16.10)

6) Commitments and Principles

The Company recognizes that accurate, transparent, and responsible tax management is a key pillar of Good Corporate Governance and reflects the company's commitment to being a responsible corporate citizen. Accordingly, the company adopts the following commitments and principles for tax practices:

- 6.1 Integrity and Transparency in Tax Management** *(FTSE Russell GCG09, GRI 207-1, SDG 16.6, SDG 16.10):* The company conducts all tax-related activities with honesty, accuracy, and transparency. It upholds integrity in its dealings with regulators, shareholders, investors, and all stakeholders. All tax-related information must be accurate, complete, and auditable to build stakeholder trust and demonstrate transparency.

- 6.2 Fair and Proportionate Taxation** (*FTSE Russell GCG09, GRI 207-2, OECD BEPS Action 13, SDG 8.3, SDG 12.6*): The company is committed to paying taxes in jurisdictions where it generates income and creates real economic value. It avoids shifting profits to low-tax jurisdictions or using artificial structures that lack commercial substance. Paying taxes is viewed as a meaningful contribution to the economic, social, and environmental development of local communities and nations where the company operates.
- 6.3 Strict Compliance with Tax Laws** (*FTSE Russell GCG09, GRI 207-2, SDG 16.6*): The company fully complies with all applicable tax laws in Thailand and any other country where it operates. It avoids any action that may constitute tax evasion or contravene the spirit of the law. The company also cooperates fully with government authorities during audits and submits tax reports accurately and on time.
- 6.4 Zero Tolerance for Tax Avoidance** (*FTSE Russell GCG09, GRI 207-2, OECD BEPS Principle 1, SDG 16.6*): The company adopts a zero-tolerance policy toward all forms of tax avoidance, whether direct or indirect. This includes the use of tax havens or complex tax structures without genuine business purposes. Any violation will be subject to immediate investigation and correction, with disciplinary measures considered for involved personnel or third parties.
- 6.5 Comprehensive and Verifiable Tax Disclosures** (*FTSE Russell GCG09, GRI 207-3, 207-4, SDG 16.10*): The company is committed to disclosing tax-related information systematically and transparently through its Annual Report and Sustainability Report. These disclosures include:
- The company's tax policy and tax management approach
 - Amount of tax paid by country
 - Tax structure of foreign subsidiaries
 - Engagement with tax authorities and community stakeholders
- 6.6 Integration of Tax Governance into the Organization** (*FTSE Russell GCG09, GRI 207-2, SDG 4.7, SDG 16.6*): The company promotes tax governance awareness at all levels, embedding it into day-to-day operations, business decision-making, and risk management. This fosters a transparent and accountable organizational culture that supports sustainable and ethical business practices.

7) Risk, Impact, and Dependency Management

The risks, impacts, and dependencies associated with the matters addressed in this policy are identified, analyzed, and prioritized through the Company's Vanachai Integrated Materiality and Risk Assessment (V-IMRA) process. V-IMRA is an internal assessment

framework that considers both impact materiality and financial materiality across the value chain.

- **The results of V-IMRA** are integrated into the Enterprise Risk Management (ERM) system to support policy formulation, strategic decision-making, the setting of risk appetite, and the creation of long-term sustainable value.
- **Risk Identification and Assessment:** The company identifies tax-related risks across all organizational levels, including:
 - Misinterpretation or outdated understanding of tax laws and regulations
 - Incomplete or inaccurate tax accounting and reporting
 - Reputational risks arising from perceived tax avoidance practices
 - Use of business structures in jurisdictions with low or zero tax rates (Tax Havens)
 - Risks arising from non-compliance by partners, consultants, or subsidiaries with tax standards
- **Risk Assessment:** Tax risks are assessed by evaluating both likelihood and impact on financial performance, corporate reputation, and stakeholder confidence. Risk assessments are performed at both the organizational and transactional levels, using the principles of materiality and proportionality to prioritize and guide appropriate risk mitigation strategies.
- **Risk Management and Response:** The company manages tax risks through the following key mechanisms:
 - **Internal Tax Controls:** A comprehensive system is in place to control the preparation and filing of all tax returns, with secondary reviews by accounting and finance managers
 - **Tax Approval Process:** Critical tax decisions, such as tax planning or cross-border transactions, must be approved by the Executive Committee.
 - **Internal and External Audits:** Regular audits of tax processes are conducted to prevent errors and enhance transparency.
- **Monitoring and Reporting:** The company reports on tax risk management performance to the Audit Committee and Board of Directors at least annually. Relevant disclosures are also included in the Sustainability Report to ensure transparency for shareholders and stakeholders.
- **Management of Dependencies and Interlinkages:** The company acknowledges that tax governance is directly linked to organizational credibility and affects its relationships with regulators, investors, and business partners. It is committed to fostering trust-based, transparent, and participatory engagement to strengthen tax system sustainability both internally and across its broader ecosystem.

(Aligned with FTSE Russell GCG09, COSO ERM Principles 6, 9–12, 16, OECD BEPS Action 13, GRI 207-1, 207-2, 207-3, SDG 16.0, SDG 16.6, and SDG 17.16)

8) Targets and Metrics

The company sets clear goals and KPIs to systematically evaluate the effectiveness of its tax management practices, with a focus on accuracy, transparency, and long-term value creation for stakeholders.

Short-Term Goals (Within 1 Year):

- Establish and publish a Tax Governance Framework covering tax management processes, internal controls, and disclosure mechanisms.
- Develop a Tax Compliance Checklist for all departments to ensure complete and timely filing and payment of taxes in accordance with the law.
- Conduct annual in-house tax training for accounting and finance staff to enhance knowledge and understanding of tax regulations.

Medium-Term Targets (3–5 years):

- Enhance transparency by disclosing tax information in the Sustainability Report across at least five key areas: Tax Policy, Tax Governance Framework, Country-by-Country Reporting, Stakeholder Engagement, and Internal Audit.
- Reduce “High” tax risk exposures by no less than 50% within three years.
- Establish a Tax Risk Register to record and monitor actual tax-related risks encountered annually.

Long-Term Targets (5 years and beyond):

- Be recognized as an industry benchmark in “Tax Transparency & Governance” within the wood-based and construction materials sector.
- Achieve full alignment of the company’s tax practices with the OECD BEPS Framework and GRI 207: Tax guidelines.
- Transparently and systematically disclose Country-by-Country Reporting (CbCR) data.

Key Performance Indicators

Category	Indicators	Monitoring Frequency	Responsible Unit
Tax Compliance	% of tax filings submitted accurately and on time	≥ 100%	Accounting and Finance Department
Tax Transparency	Disclosure of tax data in the Sustainability Report	100% coverage of GRI 207 categories	Sustainability Development Task Force
Tax Risk	Frequency of internal tax audits	At least once per year	Internal Audit Department
Staff Development	% of relevant staff trained on tax matters	≥ 90% of applicable employees	HR and Administrative Services Department

Category	Indicators	Monitoring Frequency	Responsible Unit
Government Engagement	Number of meetings or disclosures with tax authorities	≥ 1 session per year	Accounting/Finance Dept. & Executive Mgmt.

(Aligned with FTSE Russell GCG09, OECD BEPS, COSO ERM Principle 9, GRI 207-1 to 207-4, and SDG 4, 8, 12, and 16)

9) Supply Chain and Partner Responsibility

- Selection and Evaluation of Business Partners** *(FTSE Russell GCG09, OECD BEPS Action 13, GRI 207-2, SDG 16.6)*: The company conducts due diligence on all suppliers, contractors, tax consultants, and joint venture partners using Tax Due Diligence principles. This ensures that all parties comply with applicable tax laws and do not engage in practices indicative of tax avoidance or the use of low-tax jurisdictions (Tax Havens).
- Promoting Transparency and Cooperation with Partners** *(FTSE Russell GCG09, GRI 102-9, SDG 12.6, SDG 17.16)*: The company encourages its business partners to maintain transparency in tax reporting and to fully cooperate in the provision of tax-related documents or information upon request. This confirms the integrity of transactions involving the company. Additionally, the company supports partners in participating in tax-related training and knowledge-sharing initiatives to foster shared understanding of Tax Governance and responsible business practices.
- Managing Tax Risks in the Supply Chain** *(FTSE Russell GCG09, COSO ERM, GRI 207-3, SDG 16.6)*: The company evaluates tax risks associated with its suppliers and partners, such as issuance of incorrect tax invoices, incomplete tax payments, or non-compliance with foreign tax regulations. The results of such evaluations are incorporated into the decision-making process for partner selection, helping mitigate reputational and compliance risks.
- Commitment to Shared Tax Ethics** *(FTSE Russell GCG09, OECD Guidelines for Multinational Enterprises, SDG 16.10)*: All external advisors and business partners are expected to adhere to the company's Code of Conduct and Tax Policy, particularly in matters of integrity, transparency, and refraining from the use of tax structures that lack commercial substance or violate business ethics.
- Monitoring and Performance Review** *(FTSE Russell GCG09, GRI 207-3, SDG 16.6, SDG 17.16)*: The company regularly monitors the tax conduct of its suppliers and partners. Where concerns arise, the company may initiate a Tax Review or conduct in-depth risk assessments to ensure that all partners operate in accordance with the company's Tax Governance standards.

10) Integration with Corporate Strategy

10.1) Integration with the “FOREST | FUTURE | TOGETHER – for a Sustainable Living”

Strategic Framework:

- **Forest – Governance and Social Responsibility:** The company manages tax matters based on principles of transparency, fairness, and contribution to national economic development—fully aligned with Good Corporate Governance principles.
- **Future – Sustainable Growth and Innovation:** Efficient tax management enhances competitive advantage and supports sustainable investment in innovation, advanced technologies, and market expansion.
- **Together – Stakeholder Collaboration:** The company promotes cooperation with government authorities, investors, and business partners to develop a fair and transparent tax system, while fostering mutual understanding between the organization and society.

(Aligned with FTSE Russell GCG09, GRI 207-2, SDG 8, SDG 12, and SDG 16)

10.2) Integration with ESG Strategy (*FTSE Russell GCG09, GRI 207-1, SDG 16.6*): The company recognizes tax governance as a critical component under the Governance (G) pillar of its ESG strategy. All tax-related decisions are expected to reflect accountability toward Environmental (E) and Social (S) dimensions, supporting a balanced and sustainable business trajectory.

10.3) Alignment with Risk Management Strategy (*COSO ERM, GRI 207-2, SDG 16.6*): The company integrates tax risk management into its Enterprise Risk Management (ERM) framework to ensure that tax decisions are consistent with the company’s defined Risk Appetite, and to effectively mitigate financial and reputational risks.

10.4) Enhancing Corporate Reputation and Trust (*FTSE Russell GCG09, GRI 207-3, SDG 16.6, SDG 17*): The company acknowledges that proper and transparent tax management is a key factor in enhancing its national and international reputation. It builds stakeholder confidence—among investors, partners, and the broader community—and supports long-term, stable business growth.

11) Implementation and Management Tools

- **Tax Governance System** (*FTSE Russell GCG09, GRI 207-2, COSO ERM Principle 5, SDG 16.6*): The company has developed and integrated a Tax Governance Framework into its organizational management system. This framework outlines clear processes for tax approval, review, and reporting—covering tax return preparation, tax payments, and annual disclosures.
- **Internal Tax Controls** (*FTSE Russell GCG09, GRI 207-2, COSO ERM Principles 10–12, SDG 16.6*): The company has implemented internal control measures to prevent errors and mitigate tax-related risks, such as:

- Mandatory review of all tax documentation by the Accounting and Finance Manager before submission;
- Segregation of Duties (SoD) to prevent conflicts of interest;
- Systematic filing and recordkeeping of all tax documents and payment evidence for auditability.
- **Digital Tax Data Storage and Tracking System** (*FTSE Russell GCG09, GRI 207-1, OECD Guidelines, SDG 16.10*): The company uses a digital tax documentation system to ensure full traceability across all stages of tax operations. This supports accurate and timely reporting to tax authorities. All relevant records such as tax returns, tax invoices, and payment receipts, are retained in compliance with legal retention periods.
- **Tax Risk Assessment and Planning Tools** (*FTSE Russell GCG09, COSO ERM, GRI 207-2, SDG 16.6*): The company has developed tools such as a Tax Risk Matrix and a Tax Planning Manual to ensure that all tax-related decisions are grounded in legitimate business rationale and conducted with transparency.
- **Training and Knowledge Development** (*FTSE Russell GCG09, GRI 207-2, SDG 4.7 and SDG 16.6*): The company provides regular training to employees involved in tax functions to enhance their understanding of evolving tax regulations and strengthen their capabilities in effective tax risk management.
- **Tax Reporting and Executive Accountability** (*FTSE Russell GCG09, GRI 207-3, SDG 16.6*): The company mandates quarterly and annual internal tax reporting to the Executive Committee and Audit Committee, ensuring continual oversight, performance tracking, and verification of compliance with tax governance standards.

12) Monitoring, Reporting and Transparency

- **Performance Monitoring and Evaluation** (*FTSE Russell GCG09, GRI 207-3, SDG 16.6*): The company conducts ongoing evaluations of tax performance using key performance indicators (Tax KPIs), such as the accuracy of tax filings, timeliness of tax payments, and outcomes of external audits, to assess the effectiveness of the tax management system.
- **Internal and External Audits** (*FTSE Russell GCG09, GRI 102-33, SDG 16.6*): The Internal Audit Department conducts tax audits at least once per year to evaluate compliance with applicable laws and tax standards. External auditors also review the accuracy of accounting records and tax disclosures in financial statements.
- **Tax Reporting and Disclosure** (*FTSE Russell GCG09, GRI 207-4, OECD BEPS, SDG 16.10*): The company discloses tax-related information through the Annual Report and Sustainability Report, covering key areas including:
 - Tax policy and governance framework
 - Country-by-Country tax payments
 - Audit outcomes and legal compliance
 - All disclosed information must be accurate, complete, and presented in a verifiable format.

- **Stakeholder Transparency** (*FTSE Russell GCG09, GRI 207-3, SDG 16.6, SDG 17.16*): The company promotes open and transparent communication with government authorities, shareholders, investors, and local communities. All tax disclosures are made in accordance with regulatory requirements, and inquiries are addressed promptly and truthfully.
- **Stakeholder Transparency** (*FTSE Russell GCG09, GRI 207-3, SDG 16.6, SDG 17.16*): The company promotes open and transparent communication with government authorities, shareholders, investors, and local communities. All tax disclosures are made in accordance with regulatory requirements, and inquiries are addressed promptly and truthfully.
- **Continuous Improvement and Development** (*FTSE Russell GCG09, GRI 102-33, SDG 16.6*): The company uses audit findings and performance evaluations to continuously improve its tax management system, ensuring alignment with evolving tax laws and international standards for corporate governance.

13) Review and Continuous Improvement

- **Policy Review** (*FTSE Russell GCG09, GRI 102-33, GRI 207-1, OECD Guidelines, SDG 16.6*): The company reviews and updates its tax policy at least every two years, or whenever there are significant legal or structural changes, to ensure continued relevance, legal compliance, and alignment with global tax governance standards.
- **System Effectiveness Evaluation** (*FTSE Russell GCG09, GRI 207-3, SDG 16.6*): Evaluations of the tax governance system are conducted regularly using KPIs and audit results to ensure effectiveness and identify areas for improvement.
- **Internal and External Oversight** (*FTSE Russell GCG09, GRI 102-33, SDG 16.6*): The Internal Audit Department conducts systematic reviews of tax processes annually, while external auditors validate the accuracy and integrity of tax records and financial disclosures.
- **Transparent Communication and Disclosure** (*FTSE Russell GCG09, GRI 207-4, OECD BEPS, SDG 16.10*): Key disclosures include:
 - Corporate tax governance framework
 - Country-by-Country Reporting
 - Compliance status and audit findings
 All information is to be accurate, complete, and traceable.
- **Stakeholder Engagement** (*FTSE Russell GCG09, GRI 207-3, SDG 16.6, SDG 17.16*): The company fosters transparent communication with all stakeholders and provides timely responses to tax-related inquiries in a truthful and cooperative manner.
- **Ongoing Adaptation and Governance Alignment** (*FTSE Russell GCG09, GRI 102-33, SDG 16.6*): Findings from internal reviews are used to refine and upgrade tax management processes, ensuring alignment with new laws and international best practices in governance and accountability.

14) Tax Policy Revision History

Version	Date	Policy Owner	Approved by	Key Changes / Comments
1.0	11 November 2024	Audit Committee	Board of Directors	First issuance of the Tax Policy to establish guidelines for accurate, transparent, and fair tax management, covering all tax types relevant to the company's business operations.
2.0	10 August 2026	Audit Committee in collaboration with Accounting and Finance Department	Board of Directors	Revised the policy structure to align with FTSE Russell GCG09, GRI 207: Tax 2019, OECD BEPS Framework, and the Thai Revenue Code. Enhanced content includes Tax Risk Management, Internal Control Systems, tax disclosure in the Sustainability Report, and monitoring mechanisms in accordance with COSO ERM.