

## Tax Policy

Being well aware that the “Tax” has a vital role in the sustainable development which does not only promote and support the competitiveness in the business sector but also creating a positive outcome to the economy and society including the national development as a whole, therefore, the company group has set forth the tax policy to implement in business operation to ensure the transparency, to assess the risk that could occur, to protect reputation and image of the company group and to create the absolute added value to the company group and all stakeholders. The said policy has been approved by the highest executives of the company group based on the accuracy, transparency and traceability principles.

### Management approach

#### Policy and practice guideline

##### 1. Prepare the plan and guidance for tax operation

- Manage tax by complying with the law, promoting the positive image of the Company Group, safeguard the reputation and maintain a good relationship of the organization with the revenue department. Be prudent in any operations taking into account the highest taxing benefit of the Company Group and stakeholders with fairness.
- Submit taxes and duties within the prescribed period of time and manage the payment or tax refund to allow the highest liquidity among the Company Group.
- Study and consider the tax impact regularly. Consider tax rights and benefits or the exemption for the related tax upon the imposing of the new law or taxation policy. Conduct any transactions, investment and business operation taking into

##### 2. Coordination about tax with government agencies

The Company must assign a person to be responsible for tax and to coordinate with the government tax agency. Such a person must possess the knowledge in taxation and duties only.

##### 3. Tax consultant

In case of new transactions that affect significantly the Company Group in the future, the Company must employ the tax consultant who is knowledgeable when it necessary from time to time or when there is a problem that requires consultation to ensure the transparency and compliance with the law.

### Performance/ Success Indicator

Detail	2020	2021	2022	2023
Energy Absolute PCL. / (consolidated financial statement)				
• Net profit before tax (MB)	5,029	5,932	7,552	7,736
• Tax expenses <sup>/1</sup> (MB)	(18)	3	145	236
• The corporate income tax rate (Percentage)	20	20	20	20

The group of companies' effective tax rate is 0.65 percent, which is lower than the statutory corporate income tax rate because the company received tax incentives from the Board of Investment, BOI.