



Tax Policy

P.S.P. Specialties Public Company Limited

Tax Policy

P.S.P. Specialties Public Company Limited (the “Company”) and its subsidiaries (the “Group”) recognize the importance of stringent tax management and accurate tax payment in accordance with the law. As well as ensures that tax planning and operations are aligned, adhering to principles of accuracy, transparency, and auditability, considering the benefits and fairness to all stakeholders. This approach aligns with sustainable business practices, leading to the establishment of the following tax policy:

1. Tax Planning and Guidelines

- 1.1. Arrange the tax management, tax planning, tax payment, and utilization of tax benefits to comply with relevant tax regulations, practices, and laws to maximize benefits for the group and related stakeholders.
- 1.2. Arrange the planning, study, and consideration of tax impacts, as well as tax benefits for new transactions or investment projects of the group, align with the business strategies and investment policies of the group in accordance with the law.
- 1.3. The company may conduct transactions in tax haven countries as necessary, ensuring appropriate and lawful management of tax benefits to facilitate management flexibility and reduce investment risks, without the intention of tax evasion.
- 1.4. Set transfer pricing for inter-party transactions to ensure transparency of transactions. Verifiable and in accordance with the Arm's length Principle.

2. Tax Supervision Internal Control and Risk Management

- 2.1. Establish a department responsible for tax matters and liaise with government tax authorities to ensure the group's operations are compliant, including providing information upon request or audit by government agencies.
- 2.2. The company recognizes the risks associated with the group's business operations. Therefore, it conducts risk assessments for tax operations, identifying risk factors and potential impacts, both monetary and non-monetary. It also establishes procedures and internal control measures to mitigate these risks, and monitors and evaluates them through risk indicators, reporting the assessment results to the executive committee.
- 2.3. Promote continuous training in tax law for employees and regularly review relevant tax laws to ensure efficient and accurate compliance with legal requirements, thereby reducing potential risks to the company. If necessary, consider engaging specialized tax consultants to provide advice, ensuring transparency and adherence to legal guidelines.

3. Tax Transparency

Ensure the accurate and timely submission or refund of taxes in accordance with legal deadlines, adhering to the role of a good citizen in complying with tax laws to reflect transparency in tax operations.

4. Tax Disclosure

Disclose the tax policy to stakeholders and the public through the company's website, and accurately and completely disclose income tax information in the group's financial reports according to financial reporting standards within the specified timeframe to build stakeholder confidence

The Group shall review tax policy at least once a year or whenever there are significant changes.

This Tax Policy is approved by the Board of Directors and is effective from the 1st of October 2024 onwards.