

(English Translation)

Tax Policy

WHA Corporation Public Company Limited and its group companies (“**WHA Group**”) consists of 4 main business hubs. i.e., Logistics Hub, Industrial Development Hub, Utilities & Power Hub, and Digital Business. WHA Group gives priority to tax management by adhering to the principle of accuracy, transparency, verifiability, and compliance with relevant tax laws in all countries where we conduct business for the ultimate benefits and creating trust among all stakeholders, as well as to ensure that tax planning is carried out in line with our overall business strategy and goals.

WHA Group is aware of both direct and indirect tax risk, and take into account the economic and social impacts, thus we are determined to set up an efficient tax management guideline that will lead to sustainable growth of the business of WHA Group, as well as to support the development of the country. As a result, WHA Group has established this tax policy which is approved by the Board of Directors’ meeting as follows.

- **Compliance**

WHA Group is committed to comply with tax laws under Revenue Code and compliance with the spirit of the tax laws and regulations in the countries in which the company operates. WHA Group will pay tax in accordance with the tax laws and regulatory requirements in all countries where we normally engage in commercial transactions and will not transfer value created in low tax jurisdictions that have a commercially unreasonable tax rate.

- **Tax Accountability**

WHA Group is accountable to all stakeholders. We operate our business to ensure a stable and sustainable growth, with integrity and transparency by emphasizing accuracy in the taxation system and using tax incentives as required by laws and in accordance with our business strategy, to achieve the highest efficiency in business operations under relevant regulations and laws.

- **Transfer Pricing**

WHA Group has determined that the transfer pricing for any intercompany transactions is based on the arm’s length principle so that the recognition of income and expenses used as the basis for tax payments will be in compliance with the requirements of tax laws in all countries to recognize income and expenses that are used as a basis for paying tax in accordance with the law.

- **Tax Incentives**

WHA Group aims to utilize available tax incentives efficiently and legally within the context of sustainable and appropriate business operations. Tax incentives include tax exemption, additional tax deduction for some periods of time or other incentives, all of which are subject to the tax policy of the country where we enter to conduct business. WHA Group will not use tax structure for tax avoidance and will not use tax structure without commercial substance, and we do not use tax havens for tax avoidance purpose.

- **Relationship with Tax Authorities**

WHA Group has delegated the Accounting Department to be responsible for tax matters to coordinate with government tax authorities openly and encourage collaboration effectively.

- **Providing Knowledge on Tax Law**

WHA Group aims to educate their relevant staff who are responsible for taxation to improve knowledge and capability to perform their duties efficiently, which will prevent tax risks that may cause damage to WHA Group. In addition, continuous training in the tax laws and policies of the operating countries will reduce exposure to risks and losses related to tax policy.

- **Tax Consultant**

WHA Group will ensure that tax consultants or tax experts be provided to give advice / opinions for complicated transactions in order to reduce the tax risks and to ensure that WHA Group is able to comply with relevant tax laws accurately, transparently, and completely.

- **Tax Transparency**

WHA Group applies the tax regulations set forth in each country where we operate the business to use as a guideline for disclosing tax information so that all stakeholders are fully informed transparently in accordance with the determination of WHA Group, which aims to create sustainability in business operations.

This tax policy has been reviewed and approved by the Board of Directors' Meeting No. 6/2023, on August 10, 2023.

-Somkid Jatusripitak-

(Mr. Somkid Jatusripitak)
Chairman of the Board of Directors