

Tax Reporting

| | | | Tax Paid in FY 2024 (unit: Thai Baht) | | | | |
|------------------|------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|-----------------------|--------------------------|--------------------|---------------------------------|
| Country | Tax Residency | The primary activities by jurisdiction | Total of employees (FTEs) (Person) | Total revenue | Profit (Loss) before Tax | Income tax accrued | Income tax paid (on cash basis) |
| Thailand* | Thailand | WHA Corporation PCL. is the leader of one-stop service provider, providing all demanded products relating to logistics service which could be divided into 4 businesses as follows: 1. Logistics Business 2. Industrial Development Business 3. Utilities & Power Business 4. Digital Business | 796 | 13,153,637,634 | 5,291,489,472 | 866,073,656 | 611,482,028 |
| Other Countries* | Vietnam, Indonesia, Singapore, and China | 1. Constructing and operating infrastructure of industrial zones 2. Warehouse construction and rental 3. Exploiting, processing, and supplying water 4. Wastewater treatment services 5. Holding companies | 92 | 1,187,938,278 | 487,613,672 | 106,755,104 | 98,016,164 |
| Total | | | 888 | 14,341,575,912 | 5,779,103,144 | 972,828,760 | 709,498,192 |

Remark:

* Details of entity and business activity by location are disclosed in Form 56-1 One Report Year 2024 (Annual Report) <https://wha.listedcompany.com/misc/onereports/20250324-wha-or2024-en.pdf> – pdf page 14-15/436, 40-41/436,151-161 /436

* WHA Group information is separated by Thailand and other countries, where Thailand represents 92% of revenue.

* FTEs = average Full-Time Employee.

Effective Tax Rate

(unit: Thai Baht)

| | FY 2023 | FY 2024 | Calculated Average Rate |
|-------------------------------|------------------|------------------|-------------------------|
| Earning before Tax | 5,708,151,662 | 5,779,103,144 | |
| Reported Taxes | 658,566,559 | 977,433,392 | |
| Effective Tax Rate (%) | 11.53730% | 16.91324% | 14.24187% |
| Cash Taxes Paid | 450,310,314 | 709,498,192 | |
| Cash Tax Rate (%) | 7.88890% | 12.27696% | 10.09648% |

WHA Group's effective tax rate for the fiscal year 2023 and 2024 are 11.53730% and 16.91324% respectively, comparing with the Thailand Corporate Income Tax rate of 20%. The differences are mainly due to:

1. WHA Group have received the benefits from the Board of Investment of Thailand (BOI).
2. WHA Group does not need to include dividend received from a BOI-promoted entity to calculate the income tax expense during the exemption period.
3. Some of WHA Group's subsidiaries utilized tax loss carried forward against operating profit and made no payment on the corporate income tax for the current year.

Details of tax exemption disclosed in Form 56-1 One Report Year 2024 (Annual Report), <https://wha.listedcompany.com/misc/onereports/20250324-wha-or2024-en.pdf>
– page 64-65 /436