

- Translation -

Tax Policy

The WHA Group operates in the four main areas of logistics, the development of industrial estates, the supply of energy and public utilities, and the provision of services related to digital platforms, but across these diverse areas, the Group places great emphasis on ensuring that all matters related to taxation are carried out in a manner that is transparent, fair, accountable and fully in accordance with all relevant laws. By acting in this way, the Group hopes to generate the greatest possible benefit and to build the greatest possible trust among all stakeholders, as well as ensuring that tax planning is carried out in line with the Group's overall business strategy and goals.

The Group recognizes the direct and indirect risks arising from, and the social and economic impacts of, taxation policy and so the Group is committed to implementing a tax plan that is not only efficient but that also supports sustainable business growth and ongoing national development. Given this, the Group has put in place a tax policy with the following key elements.

- **Acting in accordance with the law**

The Group is absolutely committed to implementing and operating a taxation policy that is in accord with all the relevant principles and articles of Thai law, the Revenue Code and the laws of any and all countries where the Group operates or invests.

- **Responsibility**

The Group will at all times act responsibly towards all stakeholders, building stable and sustainable business growth that is supported by a corporate tax system that is fair, comprehensive and fully in-line with the law but which also uses such tax advantages as are legally available. By acting in this way, the Group operates with the greatest possible efficiency while ensuring that all operations are in agreement with the relevant laws and regulations.

- **Specifying the value of transactions**

In order to maintain detailed records of income and expenses for use in calculating tax liabilities, the Group will clearly specify the value of all sales and purchases of goods and services that are made between the Group and other organizations and individuals.

- **Minimizing tax liabilities**

The Group will take advantage of such tax schemes as are made available in so far as doing so increases business efficiency while remaining in compliance with the principles of sustainable development and the

relevant laws. These tax schemes may include temporary tax exemptions or other such measures as determined by the authorities in countries in which the Group operates.

- **Relations with the tax authorities**

To ensure transparency and to encourage effective collaboration, the Group has set up a department to be responsible for all tax-related matters and to coordinate with the relevant tax authorities.

- **Ensuring that staff are knowledgeable about taxation**

The Group is committed to ensuring that all officers whose work is connected to taxation are knowledgeable about the topic and have received training in the appropriate skills such that they can carry out their duties efficiently and effectively. In addition, training officers in the taxation laws and policies of countries in which the Group operates will also help to reduce exposure to risks and losses related to taxation policy.

- **Tax advisors**

Tax consultants or experts will be made available to provide advice in cases where business transactions are particularly complex and where doing so will reduce risk and ensure that tax payments are fair, transparent, comprehensive and made in compliance with the law.

- **Transparency**

The Group uses the current tax regulations of those countries where it operates as guidelines in determining the release of tax information. This allows all stakeholders to have complete access to information in a manner that is both transparent and in line with the Group's policy of sustainable business development.

This Tax Policy,

is considered and endorsed by the Corporate Governance Committee Meeting No. 1/2020 on 11 May 2020, is considered and endorsed by the Executive Committee Meeting No. 4/2020 on 14 May 2020, and is considered and approved by the Board of Directors Meeting No. 5/2020 on 15 May 2020.

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(Miss Jareeporn Jarukornsakul)
Chairman of the Board of Directors

Note: This document is the translation of the official policy for case of understanding only.