



Tax Policy

1. Principle

CP Axtra Public Company Limited (The "Company") recognized that "tax" is critical to sustainable development follows good governance principle also social and environmental responsibility. It not only promotes and supports the competitiveness of the business but also helps make socio-economic impacts as well as national development as a whole. The Company is committed to tax management based on the tax laws regulations also principles of accuracy, transparency, and accountability spirit for the highest benefits of the Company and all stakeholders. The practices of tax planning and implementation are in a consistent alignment within the Group and in every country where the Company operates.

2. Scope

This policy applies to the business operation of CP Axtra Public Company Limited and its subsidiaries.

3. Definition

The Company	means	CP Axtra Public Company Limited and its subsidiaries.
Subsidiaries	means	CP Axtra Public Company Limited and its subsidiaries.
Employee	means	Employees and workers at all levels of the Company.
Business Partner	means	The significant organizations or groups of persons who agree to work together with the company to achieve a shared goal or to improve operational performance. The partnership is formed on a formal basis to assist in moving towards a shared goal or objective.

4. Guideline

- 4.1 With regards to taxation, the Company strictly complies with the revenue code and tax laws, both in the spirit and letter of the law, that are related to the Company's business operations with laws and regulations. The Company has tax consultants which comprise personnel with expertise in supervising strict compliance with laws and regulations.
- 4.2 The Company has a Tax Accounting Department which is responsible for following up with the local government policy or initiatives that would lead to law enactment. Study the criteria for tax measures and tax privileges to keep abreast of the potential impacts to the Company. And notify the responsible person on the matters that would have impacts on the Company in order to prepare the Company for complying with the new laws.
- 4.3 The Company does not have the policy to shift its profits to overseas subsidiaries where there is a low tax regime to avoid paying higher taxes in its home country.

- 4.4 Transfer pricing for any intercompany transactions is based on the Arm's Length Principle, which complies with the Thailand Revenue Code and any related tax laws.
- 4.5 The Company will not use tax structures without commercial substance or misuse the tax structure in a way that would encourage tax avoidance. Not transfer value created to low tax jurisdiction and not use secrecy jurisdiction or so-called Tax havens for tax avoidance.
- 4.6 The tax policy must be approved by the Board of Directors before being implemented.

This policy implementation is consistent with the intent of the Company based on the core philosophy "3-Benefit to Sustainability (for the Country, People and Company)" that operates on good governance, social and environmental responsibility. This includes encouraging business partners to grow responsibility together in accordance with the international practice for sustainability development.