

## Tax Policy

### Principle

Sri Trang Gloves (Thailand) Public Company Limited or “the Company” focuses on doing business on the basis of good corporate governance and responsibility towards society and stakeholders to strengthen the organization in parallel with sustainable development of the national economy. The Company recognizes that “tax” is one of the components of the business which contributes to the promotion and support of national development as well as being an important factor in maintaining the level of competitiveness in the international business sector.

### Scope

This policy applies to the “Company” and its subsidiaries.

### Definition

“The Company” refers to Sri Trang Gloves (Thailand) Public Company Limited.

Subsidiaries refer to companies under the control of the Company of which the percentage of shareholding by the Company is not less than 50 percent.

### The Company’s Tax Policy

#### 1. Tax Code of Conduct

The Company is determined to uphold good corporate governance as it pertains to tax ethics by complying with laws or regulations regarding business operations and the discharge of its tax duties with transparency as follows:

- 1) Operate taxes and duties properly as required by law in the country where the Company conducts business in accordance with the Good Corporate Governance Manual and Business Ethics.
- 2) Ensure correct remittance of taxes within the timeframe specified by law.
- 3) Take advantage of tax benefits to achieve maximum efficiency under legal requirements, including compliance with the law and regulations regarding disclosure of financial and tax information to government officials or related organizations.
- 4) Determine the Company's transfer price for connected transactions in accordance with the Arm's length principle whereby the transfer price is based on the reference price of contracting parties that are independent of each other and in accordance with legally-accepted principles.

- 5) Develop an appropriate tax management plan for optimal benefits. In addition, if there is a new investment or new transaction, the Company will consider the tax impact together with other factors that may have a material impact on the Company.
- 6) Study the requirements for both short-term and long-term operation related to prevention and resolution of tax disputes so as to ensure correct and complete tax payment and taxation operation in accordance with the rules, procedures and conditions prescribed by law.
- 7) Consider hiring a tax advisor with expertise on such issues or problems that require advice to ensure that the Company fully complies with the legal requirements.
- 8) Effectively coordinate tax matters with government agencies and/or other related agencies to ensure that tax practices are in compliance with the required laws.

## **2. Tax Risk Management**

The Company aims to strengthen risk management as part of its business so as to ensure stable and sustainable business growth in the long run. The Company's tax risk management consists of the following.

- 1) Consideration of various practices where a tax issue is involved, the Company will assess the tax risk and severity of possible impacts, including discussions to find the appropriate response to manage such risk, both in determining the level of risk tolerance and risk avoidance.
- 2) If there are issues related to taxes in the operation of any department, whether directly or indirectly, and such issues are considered to have a significant impact on the business and tax operations, the Company will ensure that the management and related parties are aware of and understand their obligations, as well as the guidelines for correct tax remittance and the potential tax risks if they do not comply with the aforementioned guidelines.
- 3) Focus on correct tax practice in business operations. In the event of any unclear issue regarding the law or principle, the Company will always inquire or seek prior opinion from a tax professional and note such information for future reference.
- 4) Provide knowledge transfer on matters relating to tax management, tax filing and other tax practices among companies in the corporate group to enhance tax experience in the group for maximum benefit and learning.

- Prof.Dr.Weerakorn Ongsakul -  
Chairman

Sri Trang Gloves (Thailand) Public Company Limited