



# บริษัท ทีทีซีแอล จำกัด (มหาชน) TTCL PUBLIC COMPANY LIMITED

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## **Tax Policy of TTCL Public Company Limited (Amendment dated on 28 February 2025)**

Tax operation's Objective of TTCL group is tax management with efficiency, to pay tax accuracy and punctuality by complying with tax regulations of the host countries where we operate, to reduce the tax risks caused by complicated transactions for the utmost benefits to TTCL, and create value to its shareholders, employees, and all stakeholders, TTCL sets up the tax policies and practices as described below:

### **1. Tax Policies and Planning**

1.1 Tax Policies, to comply with company objective and direction of TTCL group, TTCL sets up the tax policies by followings:

1.1.1 Principles of Accuracy, the Company operates by considering all the processes from contract preparation, milestone collecting, project delivery as well as transaction recording with accuracy in accordance with tax regulations of the countries of business operation aims for transparency and considers the benefits of all stakeholders and in order to prevent and solve the problems that might impact.

1.1.2 Principles of Punctuality, tax filing shall be submitted within the timeline by laws and the Company shall manage the tax payment or tax refund to meet with the Company maximum liquidity.

1.1.3 Principles of Utmost Benefits, the Company shall plan, study and analyze all aspect of tax effects to get benefit from tax privilege such as tax exemption, tax deduction, including other tax incentives announced by the government, to make company could save cost from tax payment dishonestly such as tax penalty, surcharge and fine. The Company also encourages tax personnel to participate in continuous tax training courses to develop their knowledge and skills for accurate tax operations and provide tax advice and knowledge to personnel and various departments in the organization to ensure them work compliance with legal requirements.

1.1.4 Corporate Ethics and Sustainability

Tax implementation should take into account benefits to society and community that align with the guidelines for good corporate governance and business ethics. The Company adopts sustainable business practices as a framework for tax operations, to created integrity, responsibility, and safeguarding the interests of stakeholders and society. These will become the mechanism and process to ensure of a committed execution leading up to assured corporate governance.

#### 1.1.5 Sustainability Transfer Pricing

The Company will uphold the arm's length with the transfer pricing and abide by the relevant laws of Thailand and any other countries where it operates. This is to ensure that such transactions are legitimate, transparent and in accordance with the arm's length principle. The Company will follow the stipulations of Thailand Revenue Code and applicable tax laws.

#### 1.1.6 Tax Structuring

The Company avoids structuring its tax operations in an inappropriate, irregular, or overly complex manner for the purpose of tax avoidance both domestically and in the countries where the Company operate.

The Company arranges for the consideration of tax impacts for new transactions or when there is a new investment project by the responsible tax department and tax advisors, by identifying risks, assessing risks, managing tax risks, including supporting related laws and reporting to the management, so that the new project or transaction is consistent with the business activities and is legal, including considering tax benefits or related tax exemption measures for the benefit of stakeholders.

The Company considers engaging expert tax consultants with experience in tax planning or advising on complicated tax issues by setting the scope of work to maximize benefits, minimize tax risks, and ensure compliance with the Tax law and applicable Law.

#### 1.1.7 Relationships with tax authorities

The Company has a Tax Accounting Department which is responsible for tax matters and coordinating tax-related activities with government agencies. Only the designated tax responsible personnel are authorized to provide the relevant information to the government agencies in a timely manner, ensuring transparency. The tax personnel must adhere to the tax policy, coordinate tax matters, and provide accurate and truthful information in accordance with the facts.

### 1.2 Tax Practices

#### 1.2.1 Tax management for acquisition, divestment, merger, restructure company establishment/liquidation, and any new construction project.

- The Company shall study the tax structure of the countries of business operation.
- Taking the result the tax structure study aforementioned to consider tax planning for drafting a contract to ensure tax responsibility as it helps to control and deduct cost to compete effectively.
- The change in law imposed in any countries which are related to TTCL projects shall be followed up and analyzed for the consequential tax impacts and remedies.

#### 1.2.2 Tax Management of import and export.

- The Company shall study the import and export tax structure of the countries of business operation.
- Determine the guideline and practice to comply with law on customs, law on customs tariff and other regulations of the countries of business operation.
- Assign officer who has proper abilities and skills of import and export tax to coordinate and contact with shipping agencies or custom officer by provide the correct information.
- The change in import and export law imposed in any countries of business operation shall be followed up and analyzed.

#### 1.2.3 Management of income tax for employees.

- The Company shall study the structure of personal income tax of the countries where TTCL's employees are assigned.
- Determine the guideline and practice to comply with regulations of the countries of business operation.
- Assign tax responsible person who has proper abilities and skills to coordinate and contact with government agencies by provide the correct information.
- The employees shall be informed and educated about the income tax filing.
- The change in law imposed in any countries where the employees are assigned shall be followed up and analyzed.

#### 1.2.4 General tax management

- Follow up and analyze the change in corporate income tax, value added tax, withholding tax and tax benefits various tax measures used to maximize benefits. The Company shall determine the guideline and practice to all concern department and employees who relate with transaction recording to understand and able to practice comply by law.
- Assign tax responsible person who has proper abilities and skills to coordinate and contact with government agencies by provide the correct information.
- Encourage tax responsible person to attend business tax seminars by regularly.
- Render service from professional tax advisors for the complexity case or the case that could not advice by tax responsible person.
- Comply with tax regulations in a timely manner, ensure proper documentation for tax refund claims, and avoid actions that could result in tax penalties or surcharges.

## 2. Disclosure of Tax Policies

Disclose of tax policies to the third parties is now not available.



### 3. Disclosure of Annual Tax Payment

The annual tax payment information disclosed in TTCL Annual Report is represented the Company current income tax obligation compare with last year, as well as company deferred income tax information.

### 4. Risk Assessment that Impact to the Company

Assessment of other risks that might impact to the Company is an important tool and useful to organize the company in order to reach goals and objectives of tax management. Additional, the company provides a quarterly compliance of risk assessment as follows.

- Analyze and assess all risks associated to project investment which may have negative impacts on TTCL tax filing.
- Regularly monitor the progress of tax risk management. The progress will be used for the regularly review and revision of tax risk factors.
- Recommend to prevent and reduce the tax risk exposure.

*-Signed-*

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(Mr. Boonyakrit Saowan)  
Chief Financial Officer