

Tax Policy

Carabao Group Public Company Limited and Subsidiaries

Carabao Group Public Company Limited and its subsidiaries ("the Company") are committed to conducting business with ethics, transparency, and compliance with the corporate governance code by recognizing the duties and responsibilities relating to tax processing and compliance with the law, the intention, and the writing of relevant tax laws and regulations in all countries where the Company operates the business in accordance with sustainability guidelines and promotes value generation and maximum value for stakeholders. Therefore, the Company sets Tax Policy by adhering to the following principles:

- Commit to complying with the laws and regulations related to tax management.
- Use tax benefits legally, as well as the correct tax structure to avoid tax evasion.

To achieve such goals, the Company has determined the Tax Policy including:

Tax Guidelines

- (1) The Company arranges for tax management and taxation according to the guidelines prescribed by law, along with having tax practices that are consistent with the Company's direction to get the right tax benefits under the law in all countries where the Company operates the business and creates added value for the stakeholders.
- (2) The Company's tax structure must be based on commercial justifications that are consistent with business and operational objectives, as well as complying with applicable tax law, paying taxes accurately, and following the value incurred in average activities in each country where the Company operates the business without transferring the incurred value to a country that pays a lower tax rate and using a tax structure with no commercial content or an incorrect tax structure that causes tax evasion.
- (3) The Company arranges tax remittance or requests a proper tax refund within the deadline.
- (4) The Company does not have a policy of using tax havens for tax evasion.

Transfer Pricing

The Company will comply with Thailand's and other countries' transfer pricing laws in a disclosed, transparent, and verifiable manner, in accordance with arm's length principles in good faith in trade.

Tax Risk Management

The Company has considered the tax risk to ensure that it is addressed, managed, and regularly reported to the management and tax authorities to appropriately control and reduce the impact of risks that may occur. Tax operations are in compliance with applicable laws and regulations. Moreover, relevant laws are regularly reviewed and monitored to ensure that the risk will be fixed and to consider the tax implications due to changes in Tax Policy or government practice.

Governance

The Company's Tax Policy is approved by the Board of Directors and the Chief Financial Officer (CFO), who is responsible for developing and implementing the Company's Tax Policy by working with expert tax advisors to ensure that the Company operates and performs tax duty correctly in accordance with the law.

Tax Transparency

The Company cooperates with the official tax authorities in the countries where the Company operates the business, which also includes the preparation and the disclosure of information as requested by the official tax authorities to ensure transparency of the Company's tax operations.