

TEAM Consulting Engineering and Management Public Company Limited
Announcement No.31/2567
Tax Policy

To ensure that TEAM Consulting Engineering and Management Public Company Limited and its subsidiaries (the “Group”) have a prudent tax management approach, maximize value and benefit for stakeholders, and comply with all applicable tax laws, including developing consistent planning and implementation across both domestic and international operations with transparency and fairness to all stakeholders, while recognizing the associated direct and indirect tax risks, the Company establishes this Tax Policy as follows:

Tax Planning and Implementation Guidelines

1. Administer operations to ensure compliance with applicable requirements, procedures, and tax laws, including tax planning, in order to maximize benefits for the Group, government agencies, and stakeholders.
2. Carry out tax submissions and refund requests accurately, appropriately, and within the timeframe specified by applicable laws or regulations to maintain optimal liquidity for the Group and to reflect transparency and auditability in tax matters.
3. Study and assess tax impacts for new investments or new transactions, and consider tax incentives or exemptions aligned with business strategy, legal compliance, and stakeholder benefits.
4. Set transfer prices for transactions between related companies in a manner that ensures transparency and compliance with the Arm's Length Principle and applicable transfer pricing laws.
5. Comply with international tax laws accurately and in alignment with transactions conducted in each country, without adopting policies that exploit differences in international tax structures for the purpose of tax avoidance.
6. Not seek tax benefits in countries or territories with no or low taxation, and avoid conducting business in tax haven countries.
7. Conduct all transactions in accordance with international standards and applicable laws.
8. Identify, assess, and manage tax risks, and report them to management.
9. Regularly review and consider the tax policy through the Sustainability and Corporate Governance Committee to promote integrity, accountability, and the protection of the interests of stakeholders and society.

Coordination with Government Tax Authorities

10. Assign responsible personnel with tax knowledge and skills to liaise with government tax agencies, ensuring factual and accurate tax-related information is provided in the course of business operations, while also fostering relationships and maintaining proper legal practices.

Tax Consultant

11. Consider appointing a tax advisor with knowledge and expertise in reviewing complex transactions to minimize potential tax risks and impacts, as well as to provide guidance that ensures transparency and compliance with legal requirements, while appropriately taking into account the interests of the Group and its stakeholders.

This policy shall be effective from 1 January 2024, onward.

Announced on 5 March 2024

(Dr. Apichart Saramoon)
Chief Executive Officer