 Jaymart <small>GROUP</small>	Tax Policy	
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Tax Policy



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Objectives

The tax policy is one of the key issues that attracts attention from external parties and can impact the company's reputation. As the leader of the group of companies, the company is also subject to close scrutiny by tax authorities overseeing various applicable taxes. This tax policy ensures that the company strictly adheres to tax laws and principles, with effective controls in place, transparency, and a systematic approach to managing tax risks. It also ensures that taxes are paid accurately and fairly.

Definitions

Market price	refers to the price of compensation, service fees, or interest that independent contracting parties would fairly determine in the course of trade, in cases involving the transfer of assets, provision of services, or lending of money of the same nature and type, as at the date of such transfer, service provision, or lending.
Tax authorities	refers to government agencies legally authorized to assess, collect, and enforce the payment of taxes and duties.
Tax evasion	refers to the illegal attempt to reduce tax liability by using fraudulent methods to evade or violate tax laws.
Transfer Pricing	refers to the pricing of goods and services for transactions between related legal entities, based on the arm's length principle or the concept of market pricing.

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Policy Statement

1. Tax Practices

- a) The company acknowledges its responsibility as a good taxpayer and is committed to complying with tax regulations to ensure that all taxes are paid accurately, on time, and in accordance with the applicable tax laws.
- b) The company and all employees adhere to transparency and will not be involved in or assist any illegal tax evasion under any circumstances, whether for the benefit of the company or any other individual.
- c) All transactions within the group of companies must comply with the arm's length principle and transfer pricing rules.
- d) Each unit is responsible for ensuring the accuracy of taxes related to their transactions.
- e) Relevant departments are obligated to maintain tax and accounting records for the period required by law and must be able to provide them immediately upon request by tax authorities.

2. Tax Risk Management


- a) The organization's business strategy is the primary consideration in determining guidelines for enhancing tax efficiency.
- b) Each tax efficiency initiative must be supported by business facts and based on the principles of substance over form.
- c) If any tax risks or potential tax audits are identified, the accounting/tax department must be notified as soon as possible.

3. Tax Advisors

- a) The company will seek advice from tax advisors to ensure that the company's tax planning and operations align with the organization's strategy and comply with legal requirements.

4. Tax structure

- a) The Company recognizes the risks associated with tax planning and places importance on analyzing the tax structure to ensure that the Company does not engage in tax avoidance.
- b) The actual economic substance of the business is one of the factors considered in tax planning.
- c) The Company will comply with all relevant tax laws and regulations.

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5. Operational Practices

- a) The Company's operational practices must be developed in accordance with applicable legal requirements, both domestic and international, in the jurisdictions where the Company operates.
- b) The operational practices must be regularly reviewed to ensure alignment with relevant regulations and legal requirements.

Compliance and Consequences of Non-Compliance with the Policy

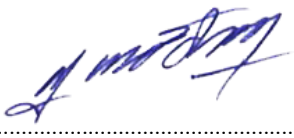
The Company and all employees must fully comply with this policy and ensure that appropriate resources are in place, along with regular reviews, to maintain the effectiveness of its implementation and application at all times.

Failure to comply with this policy may result in appropriate disciplinary actions, including termination of employment and/or legal proceedings for any damages caused by intentional violations.

Policy Review

A review of policy quality will be conducted to evaluate the effectiveness and long-term sustainability of the Group's and its subsidiaries' tax control framework.

The policy shall be effective from December 8, 2023 onwards.



The approver of the Tax Policy

Mr. Pisnu Pong-Acha
Chairman of the Board of Directors

