



PTT Oil and Retail Business Public Company Limited

Announcement No. 18/2566

Subject: Tax Policy

As PTT Oil and Retail Business Public Company Limited (“OR”) has published the Announcement No. 161/2562 Subject: Tax Policy to ensure that OR Group manages our tax affairs under the principles of transparency and fairness, and conducts our businesses in full compliance with relevant tax rules, laws, and regulations in all areas where we operate,

To ensure alignment in tax approaches among all OR Group companies, and to promote good governance and accountability at all times, we consider revising our tax policy by repealing the OR Announcement No. 161/2566 Subject: Tax Policy, and enforce the following tax policy:

OR Group’s Tax Policy

OR Group strictly adheres to the principles of transparency and fairness when engaging with tax-related matters. These principles are embedded at all levels of our organization to ensure alignment in tax approaches among all OR Group companies, and to promote good governance and accountability at all times. We are committed to:

1. Tax Planning and Operations Guidelines

- Conduct our business in accordance with tax law and regulations, taking into consideration of both the spirit of the law and written law, in all areas where we operate, domestically and internationally, and firmly believing in paying our fair share of taxes.
- Avoid using an investment structures without an economic substance, or profit shifting schemes to low tax jurisdictions, including the establishment of secrecy jurisdictions or so-called “tax havens for tax avoidance”. We have disclosed our foreign affiliates and information to all relevant tax authorities in our annual reports which have been regularly reviewed by management and board of directors to ensure compliances with all tax requirements and other regulations.

/Conduct related party transactions...

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- Conduct related party transactions among OR group in accordance with the arm's length principle to ensure that the fair share of taxes is paid with respect to our function performed and our business strategies.
- Consider impacts in various aspects including laws, regulations, tax incentive, commercial activities, and stakeholders, related to new investments or business transactions by department in charge of tax, and manage the new investments or business transactions to align with business strategies and prevailing tax legislation, and maintain the organization's reputation and constructive relationships with the relevant state tax agencies as a publicly-listed company, a national energy company, and a state-owned enterprise.
- Consider, identify, and manage tax risks and tax issues to be consistent with relevant laws, and report to the management person in charge.

2. Coordination with Government Agencies

- Appoint a department in charge of tax matters. Also, coordinating with government agencies about tax matters must be done solely through the department in charge, in order to ensure that all relevant information will be timely submitted to governing authorities and enhance transparency of OR Group's tax affair.

3. Tax Consultant

- OR Group shall consider hiring a highly experienced tax consultant prior to commence a complex investment projects or business transactions to ensure that all tax risks are mitigated and complied with laws and regulations.

Hereby announced on 28 February 2023



(Mr. Disathat Panyarachun)

Chief Executive Officer