Document	Tax Policy
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Tax Policy

Proud Real Estate Public Company Limited and its subsidiaries (the "Company") are committed to transparent and socially responsible business operations, with particular emphasis on strict compliance with tax laws. The Company believes that ethical tax management not only builds stakeholder trust but also supports the Company's long-term sustainability. The Company has therefore established a clear Tax Policy that emphasises transparency, accountability, and value creation for all stakeholders.

Purpose

The purpose of this Tax Policy is to establish guidelines for effective tax management, tax risk management, transparent disclosure of tax information, and compliance with relevant laws so that the Company can manage its tax affairs correctly and sustainably.

Guidelines

1. Tax Ethics

   The Company shall conduct its business with integrity and transparency and shall comply with all relevant laws and regulations in every aspect of its operations, whether in relation to tax reporting, tax return filing, or tax payments. The Company shall avoid tax structures designed for tax avoidance and shall not use improper methods to manage its tax affairs, as such practices may lead to legal issues in the future.

2. Use of Tax Incentives

   The Company shall use tax incentives in accordance with the law and shall analyse and consider any financial impacts that may arise from their use to ensure that such incentives create sustainable value for the business. The Company shall also prepare clear tax plans and review government tax policies.

3. Tax Risk Management

   The Company shall manage tax risks systematically. It shall prepare documentation and maintain records of tax-related decisions to ensure that such decisions can be clearly traced and reviewed. The Company shall also assess risks that may arise from changes in tax laws and government measures to ensure smooth business operations and prevent adverse impacts.

4. Transfer Pricing

   For intercompany transactions, the Company shall use market prices to determine transfer prices, with an emphasis on transparency and fairness in price determination. This is to ensure compliance with applicable tax laws and prevent tax avoidance. Transfer pricing shall comply with the Arm's

Length Principle, under which prices shall be determined by reference to comparable transactions in the open market. Commercial terms and other factors that affect pricing shall also be taken into account. This approach will enable the Company to manage its tax affairs correctly and appropriately.

5. Transparency in Tax Reporting

   The Company shall prepare accurate reports on its tax operations in accordance with the law. The information reported shall accurately reflect the facts and be transparent so that stakeholders have clear access to relevant information. The Company shall also cooperate with government authorities by providing any additional information required for audits or enquiries.

6. Stakeholder Engagement

   The Company shall provide stakeholders with access to information relating to its tax operations through clear and effective communication. The Company shall also provide opportunities for stakeholders to exchange views and make recommendations for improving the Tax Policy.

7. Training and Knowledge Development

   The Company shall provide employees with training on tax matters and relevant laws to ensure that they have sufficient knowledge and understanding to comply with the Tax Policy and make ethical and appropriate decisions in all aspects of their work.

Monitoring and Policy Review

The Company shall establish an effective internal control system to assess and monitor its tax operations on an ongoing basis. The Tax Policy shall be reviewed regularly to enable the Company to adapt and respond effectively to changes in the business environment.

Issued on 1 January 2021

(Mr. Pumipat Sinacharoen)

Chief Executive Officer

Proud Real Estate Public Company Limited