
Taxation Policy
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Taxation Strategy and Policy

Namyong Terminal Public Company Limited (“**the Company**”) is well aware that the taxation system is important not only to the overall development of the country, but also to the sustainable development. Therefore, the Company places importance on taxation management by complying with principles of correctness, transparency and verifiability for the maximum benefit of every group of stakeholders. To achieve this goal, the Company has prescribed a taxation policy as follows:

- **Compliance with the law:** The Company has complied with the requirements under the Revenue Code and the taxation laws relating to the Company’s business by setting up taxation system and taxation operation that are correct, complete and lawful, as well as exercising tax benefits to maximize the efficiency of the business operation to the extent allowed by the relevant regulations and laws.
- **Transfer Pricing:** The Company enters into related party transactions only on a necessary basis which are made on a normal commercial transaction. The pricing of goods or services of such transactions will be mainly based on market price. In case there is no such market price, the actual cost plus financial cost method shall apply.
- **Exercise of Tax Benefits:** The Company intends to lawfully and efficiently exercise the tax benefits under the consideration of sustainable and appropriate business operation. The tax benefits may include tax exemption for certain period of time and other kind of benefits.
- **Relationship with Tax Authority:** The Company openly contacts with the tax authorities and promotes the effective cooperation.
- **Complex Transactions:** The Company will appoint a tax consultant or tax expert to advise on complex transactions in order to mitigate the taxation risk, as well as to allow the Company to comply with the taxation law correctly, transparently, and completely.

Conclusion

Implementation of Taxation Policy

This taxation policy shall be effective from 9 November 2020 onwards until the Board of Directors approves a new taxation policy.