

CENTRALRETAIL

Tax Policy

Central Retail Corporation Public Company Limited

(24 June 2021)

Tax Policy

Central Retail Corporation Public Company Limited and all subsidiaries (“the Company”) recognizes the importance of tax to the economic and social development of the countries where the Company operates. Complying with all tax laws will foster the inclusive and sustainable growth of both the Company and the communities. Transparent and accountable tax paying and reporting will not only contribute toward sustainable development, but also ensures the confidence of all the stakeholders of the Company. The Company will adhere to the following Principles of the Tax Policy:

Principles of the Tax Policy

1. Compliance

The Company strictly complies with all applicable tax laws and regulations to the letter and spirit of the countries where the company operates in.

2. Transfer Pricing

The Company adopts the arm’s length standard for transfer pricing. Any business activities between the entities within the Company will be conducted according to the aforementioned principle, so that tax will be paid in the appropriate amount and the Company does not use transfer pricing as an inappropriate tax planning tool.

3. Tax Structure

The Company does not use contrived tax structures that are intended for tax avoidance and have no commercial substance.

4. Transparency

The Company holds transparency and accountability to the utmost importance. Our tax reporting is made to ensure tax transparency in accordance to all relevance tax regulations, reporting requirements and standards. The Company will utilize legitimate business tax structures and tax benefits in each country and does not have policy to transfer its profits to low tax jurisdictions.

5. Relationship with Tax Authority

The Company establishes a cooperative relationship with the Tax Authority, based on transparency and accountability to prevent conflicts, and the possibility of litigation.

This tax policy is endorsed by the Company's Board of Directors and effective from 24 June 2021 onwards.

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(Dr. Prasarn Trairatvorakul)

Chairman

Central Retail Corporation Public Company Limited