



Announcement 003 / 2019

Tax Policy

Home Product Center Public Company Limited (the “Company”) and the subsidiaries well concern in roles and responsibilities to be a good taxpayer which such is necessary for country development. Therefore, in order to have tax management that is expedient, supports and creates the highest value and worth to a stakeholder and to pay tax as imposed by laws correctly as well as to have direction in tax planning and tax operation in the same ways with transparency and fairness concerning on all risks related to direct and indirect tax, the Board of Director, then, stipulates tax operation policy as follows:

1. Tax Planning and Guideline

- Conduct tax management, tax planning and tax payment to compliance with the spirit of the tax laws and regulations for the highest benefit of the Countries in which the Company operates, for Company Group, and for stakeholders.
- Submit tax or apply for tax refund correctly, appropriately and within the period specified by related laws or regulations of a country where the Company operates its business as well as persist in roles and duties of good citizen by complying with taxation law of such country in order to reflect the transparency of tax operation. The Company commits not to transfer value created to low tax jurisdictions.
- Study and consider on taxation impact when there are any investment project or new transaction as well as when there is any new taxation law or policy in order to be consistent with activity, business strategy, legality and cover all benefits of stakeholders.
- Commit not to use the difference of international tax structures for tax avoidance nor using tax structure without commercial substance.
- Avoid engaging in any business with the use of secrecy jurisdictions and/or in the tax haven countries for tax avoidance.

2. Tax Risk Management

- The Company has risk management structure which such structure is clearly specified about roles and responsibilities in which the Audit Committee will verify tax risk management in order to assure that such risk management is suitable

3. Transfer Pricing

- To transact between the Company and any company in the Group, the comparison between transfer price and Arm's length price shall be used in order for the correctness and fairness of tax payment as imposed by law according to the arm's length principle.

4. Tax Coordination

- Arrange tax responsible person who has knowledge and skill in taxation to contact and coordinate with taxation sector of government service in order to provide accurate and identical tax information in business operation facts together with creating relation and maintaining legal guidelines.
- Provide knowledge and suggestion relating to taxation to all departments and personals within organization in order for them to perform their tasks accurately under taxation law.
- Disclose taxation policy to stakeholders and disclose income tax information in the Company's financial report under the financial report standard in order to create trustworthiness of stakeholders.

5. Tax Consultant

- Considering on having tax consultant who has knowledge and expertise in any problem that is mostly needed to obtain suggestion in order for transparency and correctness as specified by law.

This announcement is effective from January 1st, 2019 onwards.

For mutual acknowledgement,



(Mr. Weerapun Ungsumalee)

Representative of the Board of Directors,
and Managing Director