

STANDARD PRACTICE MANUAL

Tax Management Standard Practice Manual

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Department : Asset and Engineering Management		Approved by: <i>Quta S</i>	

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**INTRODUCTION**

Banpu Power (BPP) recognizes its stakeholders' interest on tax management, including taxation risks. As one of its sustainability topics and in line with Banpu's Tax Management Practice, therefore Banpu Power has intended to establish its Tax Management Practice.

OBJECTIVE

This management practice aims to ensure BPP and its subsidiaries' compliance with the tax laws and regulations, including transparency on tax reporting.

SCOPE

This management practice shall be integrated and applied to BPP and its subsidiaries which BPP has management control. Moreover, this practice should be promoted to its joint ventures and throughout supply chain.


DEFINITION

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REFERENCE

Banpu Tax Management Practice

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PROCESS / CONTENT

At Banpu Power, we recognize that one of our commitment to be a good corporate citizen is to demonstrate the significant economic contribution to the host country where we operate. As part of our Sustainable Development Policy, we are committed to create sustainable value to stakeholders by conducting business with transparency.

In holding on to our commitment, we;

- Ensure compliance with all statutory obligations, and be fully transparent to tax authorities.
- Complete the thorough risk analysis and develop potential mitigation plans before entering into tax planning.
- Sustain open and positive long-term relationship with tax authorities, government officials and other third parties and undertake all dealings with them in a professional and courteous manner.
- Ensure that all transactions of goods and services between companies within Banpu Power, parent company and our subsidiaries are based on fair market terms, reflect the business purposes and commercial nature of that transactions.
- Approach the management of tax affairs in a proactive way that seeks to optimize shareholder value and maintain our reputation, while operating in accordance with laws and regulations.

Responsibility:

- Management in all levels must hold accountability and take leadership in deploying this management practice.
- Management in each country shall develop local related standard practice which align with this corporate management practice by coordinating with HSEC Corporate.
- Every employee must be made aware of, promotes and implements this management practice, and be regularly educated on tax-related knowledge.
- Every employee is expected to extend the awareness and recognition of this management practice to our joint ventures, partners, suppliers, contractors, subcontractors, customers and the communities in which we work.
- This management practice shall be publicly disclosed to all stakeholders.