

## Tax Policy

### 1. Principal and Rationale

Inoue Rubber (Thailand) Public Company Limited and its subsidiaries including Kinno Hoshi Engineering Co., Ltd. and IRC Asia Research Co., Ltd. called as “the Company” strictly undertakes tax management and encourage maximizing our shareholders’ benefits by conducting our business in full compliance with relevant rules, laws and regulations, and firmly believing in paying our fair share of taxes, and trustworthy tax implementation policy and procedure at the same direction.

### 2. Tax Policy

#### 1) Tax planning and compliance

- 1.1) Manage the taxation of stakeholders’ benefits by paying tax properly as required by law and maintain the Company’s reputation and good relations with the relevant state tax agencies;
- 1.2) Deliver the tax within the time required by law and to administer the payment or refund of taxes to the maximum liquidity of the Company;
- 1.3) Consider tax impact for investments or new transactions carried out by designated party responsible for tax.

#### 2) Coordination with Government Agencies

The Company shall appoint a party responsible for overseeing tax matters. Coordination with government agencies about tax matters must be done through the designated responsible party.

#### 3) Tax Consultant

In case of complex transaction, to mitigate all taxation risks, the Company shall consider hiring an experienced tax consultant who specializes in the consulted problems to promote transparency and comply with laws and regulations.

### 3. Tax management for special transactions

To create opportunities from defining the strategic direction, maximize benefits from tax planning, and mitigate all taxation risks, the Company shall acknowledged about the details of projects or special transaction before undertaking. This will benefit for giving opinion and creating proper tax planning in line with the Company’s structure and policy. The special transactions are including;

- 1) Merger and Acquisition
- 2) Change in Business Structure
- 3) Registration/ withdrawal of being the Company
- 4) Increase/ decrease capital registration
- 5) New significant transaction of each business unit

If necessary, the Company will consider hiring a qualified tax consultant, determine the scope of work, and negotiate the consultant fee. Additionally, the Company can bring the tax experience of the Company to be applied and consider together.

#### **4. Policy- In case of tax dispute with Government Agencies**

The Company shall provide correct tax information align with the business operation, if the Company faces the tax examination from Government Agencies or any dispute significantly impacted on tax payment amount. For such cases, the Company shall consider the tax impact towards similar transactions and inform to Accounting and Finance Division of the Company to clarify/ dispute/ consent to Government Agencies to consider proper procedure later.

This policy shall be effective since 16 May, 2017 onwards.