

Tax Policy

The Navakij Insurance Public Company Limited (the Company) is committed to complying with the tax laws. The Company realizes the importance of being a good taxpayer. Tax payment which is transparent and accountable represents a commitment to responsibility to stakeholders that is an important element in driving the Company's business to grow steadily and create sustainable value for stakeholders as well as being an important part to develop the country. Therefore, the Board of Directors has established the tax policy as follows:

1. The Company shall comply with the requirements of the tax law and related regulations, which cover both direct and indirect taxes.

2. The Company shall manage tax planning and pay tax accurately, on time and within the period specified by law and regulations, completely record accounting, regularly review tax calculations by gathering reports in an appropriate format and systematically controlling data storage to ensure that the data is safe and accessible only to those involved.

3. The Company will study and consider the tax implications when implementing a new project or transactions as well as when a new tax law or policy being issued, to operate properly and provide maximum benefits to stakeholders.

4. Tax benefits are implemented in accordance with the legal framework for the maximum benefit of stakeholders, such as tax reduction measures supported by the government.

5. Tax structure is implemented in the right way. The Company shall not seek opportunities from unusual tax structures as a means of tax avoidance. Compliance with tax which is a part of operational risk is reviewed. Tax-related risks or damages are considered by coordinating with internal and external auditors. Significant tax issues shall be reported by the Tax Administration Division to the Executive Board through the Chief Finance Officer. Tax Policy and corporate income tax shall be disclosed to stakeholders in the Company's financial reports according to financial reporting standards to create trust to society and stakeholders.

6. The Company is ready to cooperate with government tax agencies as well as provide data as requested by the government tax authorities to ensure transparency in the Company's tax operations.

The Company reviews the policy regularly at least once a year or when there is a significant change.