Approved by:

Resolution of the Board of Directors Meeting No. 8

Dated 12 November 2025 (Agenda 7)

Tax Policy

Sermsang Power Corporation Public Limited Company

Sermsang Power Corporation Public Limited Company will conduct tax administration and management in accordance with relevant laws and regulations in a transparent, verifiable and efficient manner for the best benefit of the Company's group, as well as creating value for shareholders and all groups of stakeholders and being in line with the Company's sustainability operations. The tax guidelines are as follows:

1. Manage tax matters in accordance with relevant laws and regulations for the best benefit of the Company's group and all groups of stakeholders
2. Proceed to pay tax according to the laws, remit tax, and request a refund (if any) within the time specified by the relevant laws or regulations.
3. Cooperate in disclosing accurate tax information to government agencies related to tax audit matters.
4. Make transactions within the Company group in accordance with Arm's Length principle and relevant laws and regulations.
5. Use tax incentives to maximize efficiency under legal requirements so that taxes are properly paid in accordance with the tax structure and tax evasion will not be caused.
6. Consider tax implications for new investment projects or transactions by considering the relevant tax benefits in accordance with the corporate strategy legally and creating maximum benefits for all groups of stakeholders.
7. Appoint a person responsible for tax in contacting, coordinating and building good relationships with relevant government agencies, including providing training to develop knowledge and understanding of tax laws for those responsible.
8. Study, monitor and analyze tax requirements, as well as regularly inspecting tax operations. This ensures that tax practices are legal and prevents and reduces the tax risk of the Company's group.

(Mr. Varut Tummavaranukub)

Chief Executive Officer

Sermsang Power Corporation PLC.

Record of Revision History – Resolution of the Board of Directors Meeting No. 3, February 27, 2025 (Agenda 9)