



(Translation)

### Tax Policies

Bangkok Dusit Medical Services Public Company Limited and its subsidiaries act in accordance with all applicable tax laws and relevant regulations. We are guided by relevant standards and aim to comply with the spirit as well as the letter of the law. The Company and its subsidiaries have therefore set up tax policies as follows:-

#### Tax Code of Conduct

1. Corporate ethics: Our Tax Code of Conduct is based on our Corporate Governance Policy that aims for the Company and its subsidiaries to become an efficient organization with good corporate governance, ethical responsibility, integrity, transparency and accountability.
2. Transfer pricing: We aim to pay amount of tax according to tax laws. The transfer pricing is appropriately determined in accordance with the normal course of commercial activity. Any transfer pricing is always calculated using the 'arm's-length' principle.
3. Tax Structuring: We do not enter into tax fraudulent, contrived or abnormal tax structures. Furthermore, we will not enter into complex tax structures where the primary objective is accessing tax benefits and the sole purpose is tax avoidance.
4. Sustainable company taxation: We have a responsibility to our shareholders to be financially efficient, have a sound business operation together with appropriate tax governance that would enhance our shareholder value.
5. Tax Incentives: In line with the objective of tax efficiency, we will seek to make use of legally available tax incentives within the context of sound and sustainable business decision-making. Incentives may include tax holidays or other incentives. All are in the context of national or local tax policy and would generally be available to any business that meets the relevant criteria.
6. Relationships with tax administrations: We respect the right of governments to determine their own tax structures, rates of tax and collection mechanisms. We seek an open and constructive dialogue with the tax authorities in pursuit of professional and constructive working relationships.

## Tax Risk Management

1. Process Compliance: We commit to act responsibly in relation to our tax affairs. This means that we comply with the tax laws and regulations of each country in which we operates. Where tax laws do not give clear guidance, prudence and transparency shall be the guiding principles.

We, furthermore, commit to be compliant in timely, accurate and complete filing of tax returns and striving to minimize the risk of any adjustments, fines and interest costs.

Our economic contribution, of which tax forms a part, is important and we aim to ensure that we pay the right and proper amount of tax in each country in which we operate.

Operational controls apply to all processes relating to the management of tax liabilities for which tax is accountable.

2. Monitoring & Reporting: We commit to appropriately and transparently monitoring and auditing of our tax returns by the independent auditors and officials from Revenue Department (as per Revenue Department requirement) while we also commit for an accurate representation of current and deferred tax expenses.
3. Reputational risk: We are, furthermore, committed to effectively monitor and manage compliance and reputational risks related to our tax affairs. We periodically review the quality and integrity of tax arrangements, as well as the accuracy and comprehensiveness of tax data, tax returns and reported results regarding tax provisions, exposures and deferrals.

*Signed by Narumol Noi-am*

(Mrs. Narumol Noi-am)

Acting President

Chief Financial Officer

Bangkok Dusit Medical Services Public Company Limited