

STP&I Public Company Limited

Accounting and Tax Policy

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STP&I Public Company Limited is committed to good corporate governance, operating with integrity, fairness, transparency, and accountability to ensure credibility with investors and stakeholders and to support sustainable development. Consequently, the Company has established accounting and tax policies to ensure the Group's accounting and tax practices are accurate, appropriate, and in compliance with applicable standards, laws, and regulations, with complete and proper disclosure of material information.

1) ขอบเขตของนโยบาย

นโยบายนี้ บังคับใช้กับบริษัท เอสทีพี แอนด์ ไอ จำกัด (มหาชน) บริษัทย่อยและบริษัทร่วมที่อยู่ภายใต้การควบคุมและการกำกับดูแลของบริษัท ที่มีอยู่ในปัจจุบันและที่จะตั้งขึ้นในอนาคต

1) Scope of Policy

This policy applies to STP&I Public Company Limited, its subsidiaries, and affiliated companies currently under its control and supervision, as well as those to be established in the future.

2) General Accounting and Tax Practice Guidelines

The general accounting and tax practices of the Group, which management and relevant employees shall adhere to, are as follows:

Professional Ethics

- Recognize the importance of performing duties in accordance with professional ethics, uphold the Company's good reputation in dealing with partners and external parties, avoid conflicts of interest whether personal or business-related, remain free from undue external influences that affect decision-making, and perform duties fairly.

Effective Internal Control and supervision system

- Encourage the implementation of appropriate internal control and supervision systems over all financial operations to enhance operational efficiency and ensure transparency.

Enhancement of Professional Knowledge and Competency

- Support continuous development of personnel's professional knowledge and functional competency by providing training for accounting and tax staff, supervisors, and relevant management, in line with continuing professional development requirements, to ensure comprehensive understanding of applicable standards, practices, laws, and regulations.

Record Keeping and Safeguarding of Accounting and Tax Information

- Establish proper procedures for the retention and safeguarding of essential documents and information, such as accounting records, tax documents, financial reports, and supporting documents, in compliance with legal and regulatory requirements and generally accepted standards, with adequate controls to prevent unauthorized access.

3) Accounting Policy

3.1) Accounting Period

The accounting period begins on 1st January and ends on 31st December of each year.

3.2) Preparation of Financial Statements

Financial statements shall be prepared in accordance with the accounting standards and financial reporting standards prescribed under the Accounting Act B.E. 2543 and the Professional Accounting Act B.E. 2547, or other applicable laws.

The annual financial statements shall be audited and certified by an accredited auditor within the timeframe prescribed by the Civil and Commercial Code, the Regulations of the Stock Exchange of Thailand, or other relevant requirements.

Any significant change in accounting policies shall be proposed to the person(s) authorized by the Board of Directors for consideration and approval prior to submission to the Board of Directors for final approval.

3.3) Closing of Accounts

The Company accounting records must be closed quarterly and annual financial statements prepared in accordance with prescribed accounting and financial reporting standards. These financial statements must be audited and certified by a licensed auditor within the timeframe stipulated by the Civil and Commercial Code, the regulations of the Stock Exchange of Thailand, or other relevant requirements.

3.4) Presentation of Financial Statements

The quarterly financial statements reviewed by the auditor shall be submitted to the Board of Directors or the person(s) authorized by the Board of Directors for approval within 45 days from the end of each quarter. The annual financial statements audited by the auditor shall be submitted to the Board of Directors for approval and thereafter to the shareholders' meeting for approval within 120 days from the end of the accounting period.

In the case of a public company, the financial statements shall be reviewed by the audit committee prior submitting to the Board of Directors for approval within 60 days from the end of the accounting period, before being presented to the shareholders' meeting for approval.

4) Tax Policy

4.1) Tax planning

The Company shall implement tax management, tax planning, and tax compliance in accordance with applicable laws to obtain appropriate tax benefits and maximize value for relevant stakeholders.

Intercompany transactions shall be conducted in accordance with the arm's length principle, as if between unrelated parties, to ensure accurate and fair tax treatment consistent with functions performed and business strategies.

The Company shall conduct tax impact assessments for new investment projects or new transactions to ensure alignment with business operations, corporate strategy and compliance with applicable laws, while considering relevant tax incentives for the benefit of the stakeholders.

4.2) Tax coordination

The Company shall designate responsible person(s) to liaise with the government tax authorities to provide accurate and factual information regarding business operations, and to strictly comply with applicable regulations.

4.3) Tax compliance review

The Company shall monitor amendments and updates to tax laws and regulations and review tax practices to ensure compliance with applicable legal requirements.

The Company shall implement corrective and improvement actions in accordance with recommendations from regulatory functions and/or internal audit.

4.4) Tax Advisors

The Company shall consider engaging qualified and experienced tax advisors to provide consultation and/or liaise with government tax authorities as assigned by the Company, in order to mitigate tax risks and ensure legal compliance.