

## Thai Union Group: Global Tax Policy

As a global seafood leader with ambitious growth goals and a dedication to sustainability and innovation, Thai Union Group is committed to acting with integrity, responsibility and transparency in all tax matters as part of our good corporate governance and social responsibility.

Our mindsets related to taxation are not focus only on an absolute compliance with all relevant rules and regulations in all countries we operate, but also considering the society including tax authorities as one of our stakeholders which we have a full responsibility to pay fair shares of taxes as well as maximize shareholder value. In this regard, our Global Tax Policy comprises of the following components:

### 1. Tax Compliance

- To ensure that fair shares of taxes have been paid in all countries where we operate;
- To comply with legal requirements, rules and regulations, including Tax Treaties and other international bilateral or multilateral agreements as applicable;
- To maintain a good reputation and sincere relationship with tax authorities or any other government agencies;
- To submit tax returns within the timeframe as required by law and manage tax payments or refunds to optimize company cash flow;
- To support OECD and any other local tax authorities' initiatives to improve transparency on tax matters including but not limited to the OECD's measures on Transfer Pricing Documentation and Country-by-Country Reporting.

### 2. Tax Planning

- To ensure that the locations of taxable profits are materially aligned with the location of functions performed and value creation;
- To structure business models aligned with business purposes and commercial rationales;
- To transparently and fairly utilize tax incentives or promotion regimes provided in the operating countries;
- To absent from seeking of unconscionable tax advantages or benefits of secrecy jurisdictions;
- To provide clarity related to tax implications and obligations to the management and support in making business decisions;
- To identify and mitigate tax risks including but not limited to the tax risks from new regulation implementations.

### 3. Transfer Pricing

- To comply with transfer pricing regulations and disclosure requirements;
- To ensure that the intercompany transactions are entered into at arm's length and fair shares of taxes are paid based on function performed and value creation;
- To conduct internal transfer pricing risk assessments and ensure that all transfer prices are set based on business purposes and commercial decisions.

#### บริษัท ไทยยูเนียน กรุ๊ป จำกัด (มหาชน)

THAI UNION GROUP PUBLIC COMPANY LIMITED

Tax ID & Registered no. 0107537000891 [website: thaiunion.com](http://www.thaiunion.com)

Head Office: 72/1 Moo 7, Sethakit 1 Road, Tarsrai Sub-District, Muang Samutsakhon District, Samutsakhon Province, 74000 Thailand  
Tel: 66 (0) 34816500 Fax: 66 (0) 34816499

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Tel: 66 (0) 2298 0537 - 41 Fax: 66 (0) 2298 0550

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4. Responsibilities and Professional Conduct

- To make decisions with diligent professional care and judgement on all tax matters;
- To observe all applicable laws, rules, regulations and disclosure requirements;
- To undertake all dealing with concerned parties in a professional, courteous and timely manner;
- To consider corporate and social responsibility and reputation as a one of the key factors in all tax decisions;
- To protect and deliver best possible return from the investment to all stakeholders

5. Assurance

- To engage highly qualified staff and external advisors to contribute the best guidance or recommendation related to tax matters;
- To regularly update key challenges in international or domestic tax matters to Board of Directors, Risk Committees or related management in order to ensure that appropriate risk management has been performed;
- To hire tax consultants / advisors experienced in problem solution, where required, in order to maximize our long-term benefit.



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Mr. Joerg Ayrle  
Group CFO  
14<sup>th</sup> May 2018



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Mr. Thiraphong Chansiri  
President and CEO  
14<sup>th</sup> May 2018

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