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Introduction:

Finance department has responsibilities to govern to create standardized processes, clear roles, and responsibilities related to the management of financial activities within the organization.

This work procedure document is designed and targeted for officers within and outside Finance department (or its equivalent in subsidiary entities) to be guiding procedures for the specified financial and accounting processes in the Objective section.

Adherence to the activities and steps are crucial and mandatory to all targeted stakeholders to ensure consistent and transparent financial practice, clear accountabilities, regulatory compliance, and alignment with the company's financial policies used in conjunction with this work procedure.

Objective:

To establish the guideline procedures for the 'SBT Submission for Thailand process,' ensuring that the Specific Business Tax (SBT) is prepared accurately and submitted to the local tax authority in a timely manner.

Scope:

This work procedure shall be adopted by Banpu Public Company Limited and subsidiaries, whose Finance and Accounting operations are handled by Finance department in Thailand, and shall be effective until announced otherwise.

Definitions:

Key terminology used in this procedure includes the following:

- Specific Business Tax (SBT)

For definitions of each terminology, refer to the Appendix 1: Definitions [File Name: SOP Appendix 1 Definitions].

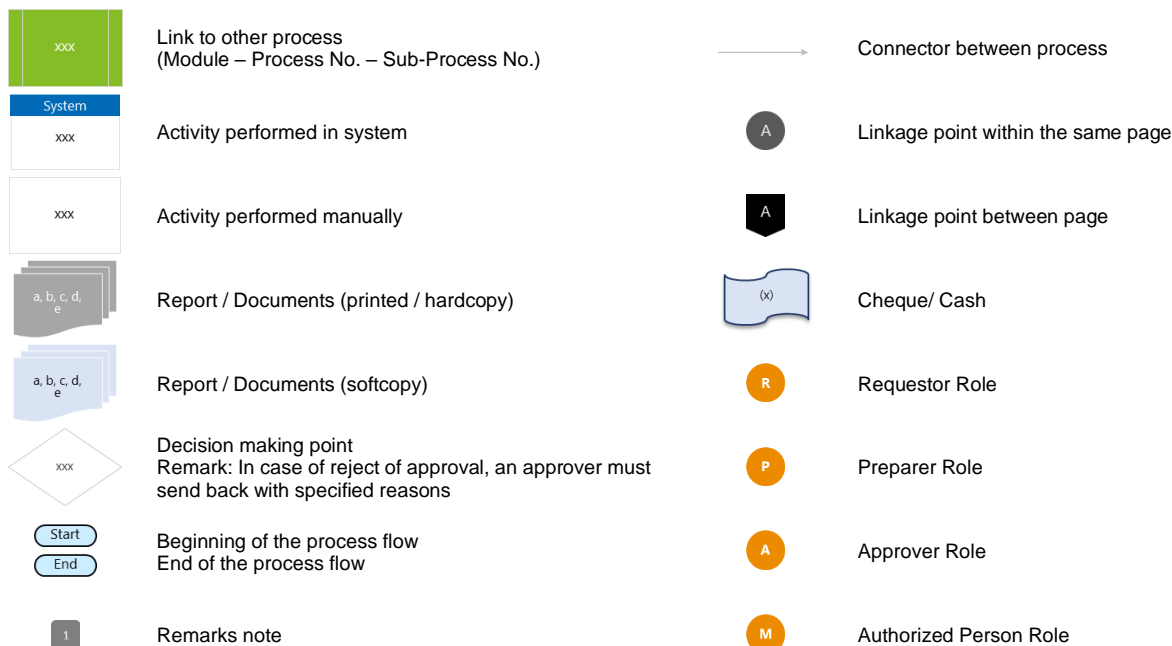
References:

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Flowchart:

Process Flowchart Legends



Abbreviations and Definitions

Abbreviation	Definition
AP	Accounts Payable
AR	Accounts Receivable
FA	Fixed Asset Accounting
GL	General Ledger
I&C	Inventory & Costing
TR	Treasury Operations
MA	Managerial Reporting and Budgeting
D&I	Digital and Innovation
MS&L	Marketing, Sales & Logistics

Abbreviation	Definition
ERP	Enterprise Resource Planning system
ECM	Enterprise Content Management system
ACCP	Accounting Portal system
VAT	Value Added Tax
WHT	Withholding Tax
SBT	Specific Business Tax
CIT	Corporate Income Tax

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Process Group	Accounts Receivable
Main Process	AR-04 Period End Closing
Sub Process	AR-04-04 SBT Submission for Thailand

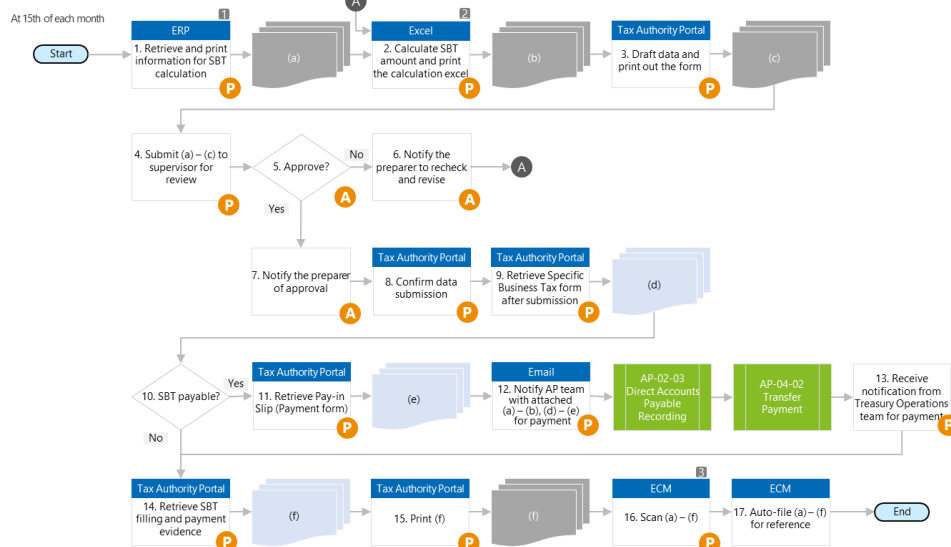
Relevant Document(s)

- Example of Specific Business Tax information including:
 - Trial balance report
 - Account detail report i.e. Receipt Summary Report
 - Receipt Voucher (RV)
 - Exchange rate from BOT website
- Specific Business Tax Calculation Template
- Drafted Specific Business Tax Form (Por Tor 40)
- Specific Business Tax form (Por Tor 40)
- Pay-in Slip (Payment form)
- Specific Business Tax filling and payment evidence, including
 - Specific Business Tax form submission confirmation
 - Receipt

Remark(s)

- The 15th of each month marks the starting time for performing SBT submissions, applicable only in Thailand. For other countries, the submission timing will depend on the regulations and announcements of each local tax authority.
- The Specific Business Tax is calculated based on the tax base multiplied by the tax rate set by the local tax authority and regulations
- Documents should be stored in compliance with related laws and regulations

Accounts Receivable (AR)



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Detail of Procedure: AR-04-04

1. At 15th of each month, AR preparer retrieves the following information from ERP for SBT calculation. Information for validating Specific Business Tax Information including the following:
 - Trial Balance Report.
 - Account Detail Report, e.g. Receipt Summary Report
 - Receipt Voucher (RV).
 - Exchange rate from Bank of Thailand's (BOT) website

Note: The 15th of each month marks the starting time for performing SBT submissions in Thailand. For other countries, the submission timing will depend on the regulations and announcements by local tax authority in the country.
2. AR preparer calculates SBT amount in an Excel calculation worksheet and prints the calculated results, i.e. Specific Business Tax Calculation Template

Note: The Specific Business Tax is calculated based on the tax base multiplied by the tax rate as set by the local tax authority.
3. After finalizing the SBT balance to be submitted, AR preparer fill in required inputs for tax filing in Tax Authority Portal and prints out the drafted Specific Business Tax Form (Por Tor 40).
4. AR preparer submits the following documents to supervisor for review:
 - Specific Business Tax Information.
 - Specific Business Tax Calculation Template (in Excel).
 - Drafted Specific Business Tax Form (Por Tor 40).
5. AR approver reviews the submitted documents to finalize SBT submission:
 - a. If approved, proceed to step #7.
 - b. If not approved, proceed to step #6.
6. AR approver notifies the preparer to recheck and revise, and then proceed back to step #2.
7. AR approver notifies the preparer on the approval.
8. AR preparer confirms SBT filing in Tax Authority Portal.
9. AR preparer retrieves the submitted Specific Business Tax Form (Por Tor 40) after submission from Tax Authority Portal.
10. AR preparer reviews whether the Specific Business Tax is in a payable position:
 - a. If payable, proceed to step #11.
 - b. If not payable, proceed to step #14.
11. AR preparer retrieves the Pay-in Slip (Payment form) from Tax Authority Portal.
12. AR preparer notifies AP team via an Email that attaches the submitted Specific Business Tax Form (Por Tor 40), Specific Business Tax Information, Specific Business Tax Calculation Template and Pay-in Slip (Payment form) for payment. Then, proceed to the work procedure of AP-02-03 Direct Accounts Payable Recording and follow by AP-04-02 Transfer Payment.
13. After the payment is made to the Tax Authority, AR preparer receives the notification from Treasury Operations.
14. AR preparer retrieves the SBT filling and payment evidence from Tax Authority Portal. The documents will include:
 - Specific Business Tax form submission confirmation.
 - Receipt.

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15. AR preparer prints filing and payment evidence retrieved from Step #14

16. AR preparer scans all relevant documents via ECM:

- Specific Business Tax Information
- Specific Business Tax Template.
- Drafted Form of Specific Business Tax (Por Tor 40).
- Specific Business Tax Form (Por Tor 40).
- Pay-in Slip (Payment Form).
- Specific Business Tax filing and payment evidence.

Documents should be stored in a manner that complies with tax laws and regulations.

17. ECM automatically files the scanned document from the step #16 for reference in arranged folder.