

## NANPAO Group Tax Policy

In order to support policies that contribute to business innovation, research and development, and to control tax risks and pursue sustainable development, NANPAO Resins Group upholds the following principles and commitments:

1. Conduct all operating activities in accordance with local tax laws and regulations in each operating area and fulfill tax obligations.
2. Consider tax risks and impacts in making important business decisions.
3. Do not engage in transactions for the purpose of tax evasion.
4. Do not use tax havens for transactions with the purpose of tax evasion.
5. Do not transfer profits created by the company to low-tax countries.
6. Establish a relationship of mutual respect with tax authorities based on mutual trust and good faith.
7. Ensure financial information transparency and disclose tax information in accordance with relevant regulations and standards.

Transactions between related companies are conducted in accordance with customary transaction principles and in compliance with the internationally recognized transfer pricing standards published by the Organization for Economic Cooperation and Development (OECD)