



Bangkok International Audit

The Board of Directors

DEE DEVELOPMENT ENGINEERS CO., LTD.

House No. 1255 Sector-14, Faridabad

Haryana 121002.

Dear Sirs/Madams,

STATEMENT OF SPECIAL TAX BENEFITS AVAILABLE TO DEE PIPING SYSTEMS (THAILAND) CO., LTD AND IT'S SHAREHOLDERS UNDER THE THAILAND TAX LAWS

We refer to the proposed issue of equity shares of DEE Development Engineers Limited (the "Company"). We hereby confirm that the following special tax benefits under Investment Promotion Act for the relevant period i.e., Investment Promotion Act 1977 are available to the Company and to the shareholders of the Company are as mentioned hereunder.

I. SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY

On 2 February 2016, DEE PIPING SYSTEMS (THAILAND) COMPANY LIMITED has been granted promotional privileges from the Board of Investment for the investment in fabrication industry or platform for industry with engineering design, pursuant to the promotion certificate No. 59-1507-1-00-1-0. The promotion privileges included, among other things, the following tax benefits:

- Under section 28, granted exemption of import duty on machinery as approved by the Board.
- Under section 31 paragraph one, granted exemption of corporate income tax on profit derived from the promoted business which is not over 100% of its investment that excluded cost of land and working capital for the period of 7 years from the date income is first derived from the promoted business.

บริษัท บางกอก อินเตอร์เนชั่นแนล ออดิท จำกัด

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Paragraph three, the income to be taken into computation of net profit derived from the activity as referred in paragraph one shall include incomes from the sale of byproducts i.e., scrap or waste from production process.

Paragraph four, in case a loss shall be incurred during the period of receiving corporate income tax exemption as referred in paragraph one, the promoted company is allowed to carry over the loss to deduct from net profit derived after tax holidays period for 5 years after the end of the exempted period.

The promoted company may deduct the loss from net profit of one year or several years.

- Under section 35 (1), 50% reduction of corporate income tax on net profit derived from the investment for 5 years after the end of the period as referred in section 31 paragraph one.
- Under section 36 (1), granted an exemption of import duty on raw and essential materials needed to be imported for specifically use in producing products for export.
- Under section 36 (2), granted an exemption of import duty on item imported for export.

The Company must comply with certain conditions and restrictions provided in the promotional certificates for such special tax benefits to be availed. Some of the key conditions and restrictions are given hereunder:

II. SPECIAL TAX BENEFITS AVAILABLE TO THE SHAREHOLDERS OF THE COMPANY

- Under section 34, dividends derived from the promoted activity granted an exemption on corporate income tax under section 31 shall be exempted from tax computation throughout the period of corporate income tax exemption.
- Under section 37, granted a remittance money aboard in foreign currency.



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This statement is issued solely in connection with the Proposed IPO of the Company and is not to be used, referred to or distributed for any other purpose. The statement is intended solely for your information and for inclusion in the Offer Documents and any other material in connection with the Offer. We hereby consent to the submission of this certificate as may be necessary to SEBI, the Registrar of Companies, N.C.T of Delhi and Haryana at New Delhi (“RoC”), the relevant stock exchanges or any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

METEE SANGMANEE

Certified Public Accountant (Thailand) No. 5061

Bangkok International Audit Co., Ltd

10 August 2023