

CORPORATE GOVERNANCE

Corporate governance systems ensure that a company is managed in the interests of shareholders, including minority shareholders. On the one hand this includes checks and balances that enable the Board of Directors to have appropriate control and oversight responsibilities. On the other hand, management incentives must be set in such a way that management interests are aligned with shareholders' interests.

1. BOARD OF DIRECTORS

Composition of the Board of Directors

The Company's Articles of Association stipulate that the Board of Directors shall consist of not less than 5 directors and not less than one half of them shall reside within the Kingdom. The qualifications of the Company's directors shall be as prescribed by law.

As of 31 December 2023, the Company's Board of Directors consisted of 11 Non-Executive Directors, accounting for 100% of the total numbers of the board, consisted of:

- 4 Independent Directors, accounting for 36.36% of the total numbers of the board, in compliance with the regulation of the Capital Market Supervisory Board of The Securities and Exchange Commission, Thailand. The regulation for listed companies in Thailand requires that at least one-third of the board of directors be independent directors, and True has complied with this requirement.
- 7 Directors from various organizations irrelevant to the Company's business management, including representatives of the major Shareholders

Non-Executive Chairperson/ Lead Director

Mr. Supachai Chearavanont is Chair of the Board. He is a non-executive board member whereas Mr. Manat Manavutiveth is Chief Executive Officer (CEO). The role of chairperson and CEO is split as detailed in the Annual Report.

Board Diversity / Board Gender Diversity

The Company has established a diversity policy in the structure of the Board of Directors, consisting of independent directors, female directors, and non-executive directors with a variety of qualifications including professional skills, specialization, gender, age, regardless of race, nationality, etc., according to the Board skill matrix evaluation, which is in line with the Company's business strategy,

The Company has three female directors, constituting 27.27% of its total board members, which amounts to 11. The Company encourages equal opportunities between male and female in terms of board nomination and does not discriminate against female candidates. We do not discriminate against female candidates, the nomination of top executives/board member shall be considered from qualifications and experience of each candidate, not gender.

Board Effectiveness

Board Attendance: A minimum attendance for all board members is required. The proportion of directors' attendance should have an average attendance ratio of not less than 80% of the total board members each year. In 2023, the Company held seven Board of Directors' meetings with the rate of attendance at 90.91%.

Board Mandates: Directors of the Company must have the qualifications to act as directors and not possess any of the prohibited characteristics prescribed by laws and must not simultaneously hold more than five board seats in publicly listed companies (including True Corporation PCL) to ensure their efficiency in performing their duties and responsibilities towards the Company.

Board Performance Review: The Board of Directors conducts an evaluation of the performance of the entire Board of Directors, individuals and all Board-committees every year, and the results are used to improve the effectiveness of the Board of Directors' performance.

Board Election Process: Board members are elected and re-elected on an annual basis. The law and the Articles of Association of the Company require an election of directors to replace the directors who retire by rotation.

At every annual general meeting of shareholders, one-third (1/3) of the directors, or if it is not a multiple of three, then the number nearest to one-third (1/3) must retire from office. There must be a drawing by lots to determine the directors retiring on the first and second years following the registration of the Company. In each subsequent year, the directors who occupy the position for the longest period must retire.

The Company has given shareholders the opportunity to exercise their right to elect directors individually. The Company has given shareholders the opportunity to propose matters for consideration on the agenda and nominate candidates to be elected as directors of the Company or submit questions in advance of the Annual General Meeting of Shareholders. For more information, please refer to the Annual Report.

Board Industry Experience

As of February 2024, there are seven independent or non-executive members with industry experience in the integrated telecom services (GICS 50101020) with telecom operators namely True Group, China Mobile Group and Telenor Group as follows:

1.Mr. Suphachai Chearavanont
Mr. Suphachai Chearavanont first joined Telecom Asia (TA), the former name of True Corporation, in 1992 as Senior Vice President for Planning and Project Coordination & Support. During the Asian financial crisis in 1997, he took charge of TA's debt restructuring, successfully leading the company back to the market and was appointed to be President & Chief Executive Officer of True Corporation PLC in 1999 until 2017.

2. Mr. Arnstein Sletmoe
Mr. Arnstein Sletmoe has been Senior Vice President & Head of M&A, Telenor, Oslo, Norway (Singapore 2020-2023) from 2020 to present. During 2015-2019, he was Vice President M&A, Telenor, Oslo Norway.
3. Dr. Gao Tongqing
Dr. Gao Tongqing has currently been Deputy General Manager of China Mobile Communications Group Co., Ltd. and China Mobile Limited since 2020 to the present. During 2013-2020, he was Deputy General Manager of China Telecom Corporation Limited and China Telecommunications Corporation.
4. Mr. Vichaow Rakphongphairoj
Mr. Vichaow Rakphongphairoj was Group Chief Operating Officer of True Corporation PCL, overseeing network and technology including information technology and security during 2008-2016. He was later appointed as Deputy Chief Executive Officer during 2016-2017. After that, he was appointed as President (Co) between 2017 and 2019.
5. Miss Ruza Sabanovic
Miss Ruza Sabanovic has been Executive Vice President, Telenor Group from 2023 to present. Formerly, she worked as Executive Vice President and Chief Technology Officer of Telenor Group during 2015-2023.
6. Mr. Ole Bjoern Sjulstad
Mr. Ole Bjoern Sjulstad has been SVP and Head of Investment Management Thailand, Telenor Asia, Singapore since 2023 to present. Former work positions with Telenor Group include 1. Chief Executive Officer, Telenor Bulgaria, Sofia, 2. Senior Vice President, Telenor Group, Oslo, Norway, and 3. SVP and Advisor to Head of Telenor Asia, Telenor Asia, Singapore Crisis Program Lead for Telenor leaving Myanmar following the military coup Feb 2021.
7. Mr. Natwut Amornvivat
Mr. Natwut Amornvivat worked as President of True Digital Group Co., Ltd. during 2020 – 2022. During 2021-2022 he was appointed as President (Co) of True Corporation PCL.

Remarks: For more information, please refer to the profiles of these board members in the Appendix.

2. EXECUTIVE OFFICERS

The Company has criteria for evaluating the Chief Executive Officer's performance annually using pre-agreed criteria, including financial and non-financial performance indicators. The process is as follows: 1. Setting indicator standards: The Nomination and Remuneration Committee considers the appropriateness of the indicators and presents them to the Board of Directors for approval. 2. Performance evaluation: The Nomination and Remuneration Committee reviews the Chief Executive Officer's annual performance against key indicators and presents the results to the

Board of Directors for approval. 3. Communication: Chief Human Resources Officer is the person who will communicate the results of the consideration to the Chief Executive Officer.

Executive Compensation and Success Metrics (KPIs)

Executive compensation comprises both fixed and variable components which are approved by the Board of Directors. The Company conducts comparison to industry peers on total shareholder return to determine executive short-term incentives and measurements. These financial metrics include Revenue Growth, EBITDA, Net Income and Free Cash Flow in which the Return on Equity measurement is integrated. The executive KPIs also include non-financial metrics, alongside sustainability metrics such as service quality, customer satisfaction, employee engagement, environmental and social development performance.

Furthermore, eligible executive officers participate in a medium to long-term incentive plan, featuring company shares through the Employee Joint Investment Program (EJIP), with vesting over a three-year period.

Clawback Provision

True's claw back provision is referred from the Section 89/7 and 281/2 of the Securities and Exchange Act B.E. 2535 (1992), the executive officers are responsible for the company with caution and integrity. It is responsible for complying with relevant laws and regulations, as well as the objectives and requirements of the company, in agreement with the board of directors and investors. In case any executive officer fails to perform their duties according to criteria and requirements of the Company, they will be required to return their bonus and compensation.

* * * * *

APPENDIX: Profile of the Board Members with industry experience in the integrated telecom services (GICS 50101020)

1. Mr. Suphachai Chearavanont
2. Mr. Arnstein Sletmoe
3. Dr. Gao Tongqing
4. Mr. Vichaow Rakphongphairoj
5. Ms. Ruza Sabanovic
6. Mr. Ole Bjoern Sjulstad
7. Mr. Natwut Amornvivat

Mr. Suphachai Chearavanont

**Chair of the Board and
Chair of the Risk, Cybersecurity and
Finance Committee**
(Non-Executive Director / Authorized Director)

Age 56 Years

Date of Appointment

1 March 2023

Date of appointment at TRUE before the amalgamation: 11 February 1993)



The Years of Directorship

10 Months

The total years of directorship, Since TRUE before the amalgamation - 31 December 2023 : 30 years
10 months)

Securities holding in True (as of 31 December 2023)

Ordinary share

- Individual : 9,538,937 shares (0.03%)
- Spouse and Minor Child : 17,084 shares (<0.01%)

Debenture

- Individual : - None -
- Spouse and Minor Child : - None -

Debenture holding in True's subsidiaries (as of 31 December 2023)

TUC

- Individual : - None -
- Spouse and Minor Child : - None -

DTN

- Individual : - None -
- Spouse and Minor Child : - None -

Familial relationship between director and executive

- None -

Education

- Honorary Doctorate Degree in Business Management, Khon Kaen University
- Honorary Doctorate Degree in Marketing, Rajamangala University of Technology Isan
- Honorary Doctorate Degree in Mass Communications, Ramkhamhaeng University
- Bachelor of Business Administration in Financial Management, Boston University, USA

Expertise

- Integrated Telecom Services GICS 50101020 / Information & Communication Technology
- Financial / Accounting and Auditing
- Economics
- Capital Market
- Sustainability and Corporate Governance
- Marketing
- Business Management
- Leadership
- Risk and Crisis Management
- Cybersecurity and Data Privacy

Training

- Information security workshop including annual Information Security policy risk picture (2023), True Corporation Public Company Limited
- Director Accreditation Program (DAP 92/2011), Thai Institute of Directors Association (IOD)
- Metaverse (2022), True Corporation Public Company Limited
- Cyber Security Law (2021), True Corporation Public Company Limited
- 3D Heatmap Project (2021), True Corporation Public Company Limited
- Digital Media and Content (2020), True Corporation Public Company Limited
- Cloud-Solutions that Support the Society with the Possibility of Distance Learning, Distance Working, and Distance Medical Consultation (2020), True Corporation Public Company Limited
- Introduction to Internet of Things Products (2019), True Corporation Public Company Limited
- Digital Business for Organizational Development (2019), True Corporation Public Company Limited

Major Experience

The Company and its Subsidiaries (in the past 5 years)

Mar 2023 - Present	Chair of the Board and Chair of the Risk, Cybersecurity and Finance Committee, True Corporation Public Company Limited
Present	Director and Chief Executive Officer, True Visions Group Company Limited Director, Satellite Service Company Limited Director, Panther Entertainment Company Limited Director, Cineplex Company Limited Director, True Media Solutions Company Limited Director, K.I.N. (Thailand) Company Limited Director, True Internet Technology (Shanghai) Company Limited
April 2015 - Present	Director, True Incube Company Limited
2014 - Present	Director, TRUE4U Station Company Limited
Mar 2010- Aug 2023	Director, True Move H Universal Communication Company Limited
Jun 2019 - Feb 2023	Chairman of the Board, True Corporation Public Company Limited
Feb 2017 - Feb 2023	Director and Chairman of the Executive Committee, True Corporation Public Company Limited
2007 - May 2022	Director, True Music Company Limited
1993 - May 2018	Director, Telecom Holding Company Limited
1999 - Feb 2017	Director, President and Chief Executive Officer True Corporation Public Company Limited

Positions held in Other Organizations in the Last Year

Other Listed Companies in the Stock Exchange of Thailand

Mar 2022 - Present	Independent Director, Member of the Governance and Nomination Committee,
	The Siam Cement Public Company Limited
Oct 2021 - Present	Chairman of the Executive Committee, CP Aextra Public Company Limited (formerly : Siam Makro Public Company Limited)
Feb 2020 - Present	Chairman of the Board of Directors, CP Aextra Public Company Limited (formerly : Siam Makro Public Company Limited)
2019 - Present	Vice Chairman and Member of Remuneration and Nomination Committee, CP All Public Company Limited
2019 - Present	Vice Chairman and Vice Chairman of the Remuneration and Nominating Committee, Charoen Pokphand Foods Public Company Limited

Non - Listed Companies in the Stock Exchange of Thailand

Present	Chief Sustainability Officer, Charoen Pokphand Group Company Limited
Oct 2021 - Present	Senior Vice Chairman, Charoen Pokphand Group Company Limited
Feb 2021 - Present	Chairman, Lotus's Stores (Thailand) Company Limited
2017 - Present	Director, Chief Executive Officer and Chairman of the Executive Board, Charoen Pokphand Group Company Limited
2016 - Present	Director, Pracharath Rak Samakkee Social Enterprise (Thailand) Company Limited
Present	Independent Director, SCG Chemicals Public Company Limited Director, CPF Global Food Solution Public Company Limited Director, CPPC Public Company Limited Director, Asia Freewill Company Limited Director, Freewill Solutions Company Limited Director, Asia Era One Company Limited Director, Magnolia International Corporation Company Limited Director, C.P. Retail Development Company Limited Director, CP Future City Development Corporation Limited Director, CP Fresh Company Limited Director, CP Research & Development Center Company Limited Director, CP Social Impact Company Limited Director, CPH Telco Company Limited Director, C.P. Merchandising Company Limited Director, CP Seeding Social Impact Company Limited Director, CP.CSE Company Limited Director, Ross Breeders Siam Company Limited Director, Arbor Acres Thailand Company Limited Director, Alter Vim Company Limited Director, Altermim Power EV Company Limited Director, Ascend Money Company Limited Director, Ascend Group Company Limited Director, Ascend Bit Company Limited Director, Ascend AI Company Limited Director, True Properties Company Limited Director, Pantavanij Company Limited Director, All Now Management Company Limited Director, All Now Logistics Company Limited
Feb 2021 - Oct 2021	Vice Chairman and Chairman of the Executive Committee, C.P. Retail Holding Company Limited
Other Affiliations	
Present	Honorary President of the Telecommunications Association of Thailand under the Royal Patronage (TCT) Chairman, Global Compact Network Thailand (GCNT) Director, Princess Sirivannavari Cultivated Arts Foundation
2019 - Present	Honorary Advisor of the E-Learning Association of Thailand
Oct 2019 - Present	Chairman of the Digital Council of Thailand

Aug 2018 - Present	Member of the Public Engagement Committee, Princess Maha Chakri Award Foundation
2017 - Present	Advisor, The Thai Chamber of Commerce
2010 - Present	Advisor, The University Council of the University of the Thai Chamber of Commerce
	Director and Advisor of Master of Science Program and Doctor of Philosophy Program in Technopreneurship and Innovation Management (TIP), Chulalongkorn University
	Director of Ramathibodi Foundation
2006 - Present	Chairman of the Sub Committee for Fund Raising Thai Red Cross Eye Bank
	Member of the Thai Red Cross Eye Bank Committee
Mar 2022 - Aug 2022	Director, The Thai Red Cross Society
2017 - 2020	Director of the Telecommunications Association of Thailand under the Royal Patronage (TCT)
Jul 2017 - 2019	President, The Thai Federation of ICT Technology Association (TFIT)

Mr. Arnstein Sletmoe
Chair of the Executive Committee
(Non-Executive Director / Authorized Director)

Vice Chair of the Board of Directors and

Age 58 Years

Date of Appointment

22 February 2024



Securities holding in True (as of 22 February 2024)

Ordinary share

- Individual : - None -
- Spouse and Minor Child : - None -

Debenture

- Individual : - None -
- Spouse and Minor Child : - None -

Debenture holding in True's subsidiaries (as of 22 February 2024)

TUC

- Individual : - None -
- Spouse and Minor Child : - None -

DTN

- Individual : - None -
- Spouse and Minor Child : - None -

Familial relationship between director and executive

- None -

Education

- BSc Business Administration, Norwegian School of Management

Expertise

- Financial / Accounting and Auditing
- Economics
- Capital Market
- Marketing
- Business Management
- Leadership

Training

- Influence and Negotiation Strategies Program at Stanford, US
- Several Programs for Executive Development at IMD, Switzerland

Major Experience

The Company and its Subsidiaries (in the past 5 years)

Feb 2024 - Present Vice Chair of the Board of Directors, True Corporation Public Company Limited
Chair of the Executive Committee, True Corporation Public Company Limited

Positions held in Other Organizations in the Last Year

Other Listed Companies in the Stock Exchange of Thailand

- None -

Non - Listed Companies in the Stock Exchange of Thailand

2023 - Present Chairman Telenor Procurement Holding AS,

2023 - Present	Chairman Telenor Asia Holding AS,
2020 - Present	Chairman Telenor Mobile Communications AS,
2020 - Present	Senior Vice President & Head of M&A, Telenor, Oslo, Norway (Singapore 2020-2023)
2011 - Present	Chairman Einstein Invest AS,
2015 -2019	Vice President M&A, Telenor, Oslo Norway,
2012 - 2015	Working Chair BoD and owner, Fysiopartner, Oslo Norway
2013 - 2014	CFO and Executive Vice President, Sapa, Oslo Norway
2012 - 2013	Senior Vice President, Head of Finance (and acting Head) Hydro Extruded Products, Lausanne Switzerland
2009 - 2012	Senior Vice President, Head of Mergers & Acquisitions Hydro, Oslo Norway
2006 - 2008	Senior Vice President, Mergers & Acquisitions Hydro, Oslo Norway
2005 - 2006	Senior Vice President, Head of Business Unit Hydro Precision Tubing, Oslo Norway
2002 - 2005	Chief Financial Officer, Hydro Aluminium Automotive, Cologne Germany

Dr. Gao Tongqing

Director
(Non-Executive Director)

Age 59 Years

Date of Appointment

1 March 2023

Date of appointment at TRUE before the amalgamation: 1 June 2020)



The Years of Directorship

10 Months

The total years of directorship, Since TRUE before the amalgamation - 31 December 2023: 3 years 7 months)

Securities holding in True (as of 31 December 2023)

Ordinary share

- Individual : - None -
- Spouse and Minor Child : - None -

Debenture

- Individual : - None -
- Spouse and Minor Child : - None -

Debenture holding in True's subsidiaries (as of 31 December 2023)

TUC

- Individual : - None -
- Spouse and Minor Child : - None -

DTN

- Individual : - None -
- Spouse and Minor Child : - None -

Familial relationship between director and executive

- None -

Education

- Doctoral Degree in Business Administration, Hong Kong Polytechnic University
- Bachelor Degree in Telecommunications Engineering, Changchun Institute of Posts and Telecommunications

Expertise

- Integrated Telecom Services GICS 50101020 / Information & Communication Technology
- Engineering
- Business Management
- Leadership

Training

- Digital Media and Content (2020), True Corporation Public Company Limited

Major Experience

The Company and its Subsidiaries (in the past 5 years)

Mar 2023 - Present	Director, True Corporation Public Company Limited
Sep 2020 - Feb 2023	Vice Chairman of the Board and Member of the Compensation and Nominating Committee, True Corporation Public Company Limited
Jun 2020 -Feb 2023	Director, True Corporation Public Company Limited

Positions held in Other Organizations in the Last Year

Other Listed Companies in the Stock Exchange of Thailand

- None -

Non - Listed Companies in the Stock Exchange of Thailand

Feb 2020 - Present	Deputy General Manager, China Mobile Limited
Jan 2020 - Present	Deputy General Manager, China Mobile Communications Group Co., Ltd.
May 2013 - Jan 2020	Deputy General Manager, China Telecom Corporation Limited
Apr 2013 - Jan 2020	Deputy General Manager, China Telecommunications Corporation

Mr. Vichaow Rakphongphairoj

Director, Vice Chair of the Executive Committee, Member of the Nomination and Remuneration Committee, Member of the Corporate Governance and Sustainability Committee, and Member of the Risk, Cybersecurity and Finance Committee
(Non-Executive Director / Authorized Director)

Age 66 Years

Date of Appointment

14 December 2023

The Years of Directorship

0.5 Month



Securities holding in True (as of 31 December 2023)

Ordinary share

- Individual : - None -
- Spouse and Minor Child : - None -

Debenture

- Individual : 10,000 units
- Spouse and Minor Child : - None -

Debenture holding in True's subsidiaries (as of 31 December 2023)

TUC

- Individual : 5,000 units
- Spouse and Minor Child : - None -

DTN

- Individual : - None -
- Spouse and Minor Child : - None -

Familial relationship between director and executive

- None -

Education

- Master of Electrical Engineering, University of Wisconsin, USA
- Master of Business Administration, Pepperdine University, USA
- Bachelor of Electrical Engineering, Arizona State University, USA

Expertise

- Integrated Telecom Services GICS 50101020 / Information and Communication Technology
- Legal
- Engineering
- Capital Market
- Sustainability and Corporate Governance
- Marketing
- Business Management
- Leadership
- Cybersecurity and Data Privacy

Training

- Director Certification Program (DCP No. 16), Thai Institute of Directors Association (IOD)
- Senior Executives on Justice Administration Program (No. 15)
- Capital Market Academy Leader Program (No. 14)
- Advanced Security Management Program: ASMP (No. 7)

Major Experience

The Company and its Subsidiaries (in the past 5 years)

Present	Director, Vice Chair of the Executive Committee, Member of the Nomination and Remuneration Committee, Member of the Corporate Governance and Sustainability Committee, and Member of the Risk, Cybersecurity and Finance Committee, True Corporation Public Company Limited
Dec 2000 - May 2021	Director, Telecom Holding Company Limited
Aug 2017 - Apr 2021	Director, True Digital Park Company Limited
May 2018 - Mar 2021	Director, True Distribution & Sales Company Limited
Apr 2015 - Mar 2021	Director, True Incube Company Limited
Mar 2010 - Mar 2021	Director, True Move H Universal Communication Company Limited
Oct 2009 - Mar 2021	Director, True E-Logistics Company Limited
Sep 2020 - Dec 2020	Vice Chairman of the Board and Executive Vice Chairman of the Executive Committee, True Corporation Public Company Limited
Mar 2019 - Sep 2020	Director and Executive Vice Chairman of the Executive Committee, True Corporation Public Company Limited
Feb 2017 - Feb 2019	Director and President (Co), True Corporation Public Company Limited
May 2016 - Feb 2017	Director and Deputy Chief Executive Officer, True Corporation Public Company Limited

Positions held in Other Organizations in the Last Year

Other Listed Companies in the Stock Exchange of Thailand

- None -

Non - Listed Companies in the Stock Exchange of Thailand

Present	Member of the Executive Board and Chief Corporate Officer: Public Cooperation & Legal Charoen Pokphand Group Company Limited Director and Chairman of The Executive Committee, Wire & Wireless Company Limited
Limited	Director and Chairman of Executive Committee, Pantavanij Company Limited
Limited	Director and Chairman of Executive Committee, Freewill Solutions Company Limited
Limited	Director, Freewill FX Company Limited Director, Freewill-Mars Token Company Limited
Jun 2002 - Present	Chairman of the Board, True Touch Company Limited

Other Affiliations

Present Patronage	President of the Telecommunications Association of Thailand under the Royal Patronage Vice Chairman, Federation of Thai Industries Vice Chairman, Digital Council of Thailand
----------------------	--

Miss Ruza Sabanovic

Director, Member of Corporate Governance and Sustainability Committee, Member of the Risk, Cybersecurity and Finance Committee, and Member of the Executive Committee

(Non-Executive Director)

Age 52 Years

Date of Appointment

1 March 2023

The Years of Directorship

10 Months



Securities holding in True (as of 31 December 2023)

Ordinary share

- Individual : - None -
- Spouse and Minor Child : - None -

Debenture

- Individual : - None -
- Spouse and Minor Child : - None -

Debenture holding in True's subsidiaries (as of 31 December 2023)

TUC

- Individual : - None -
- Spouse and Minor Child : - None -

DTN

- Individual : - None -
- Spouse and Minor Child : - None -

Familial relationship between director and executive

- None -

Education

- Master of Civil Engineering, Technology, University of Belgrade, Serbia
- B.S.E. of Civil Engineering, Technology, University of Montenegro, Podgorica

Expertise

- Engineering
- Information Technology
- Strategy and Innovation
- Business Development and Management
- Sustainability and Corporate Governance
- Risk and Crisis Management
- Cybersecurity and Data Privacy
- Procurement and Supply Value Chain
- Transformation
- Leadership
- Financial / Accounting and Auditing

Training

- Information security workshop including annual Information Security policy risk picture (2023), True Corporation Public Company Limited

- Director Strategic Execution Program, INSEAD, France
- Advanced Leadership Program, Harvard business school

Major Experience

The Company and its Subsidiaries (in the past 5 years)

Mar 2023 - Present Director, Member of Corporate Governance and Sustainability Committee,
 Member of the Risk, Cybersecurity and Finance Committee, and
 Member of the Executive Committee,
 True Corporation Public Company Limited

Positions held in Other Organizations in the Last Year

Other Listed Companies in the Stock Exchange of Thailand

- None -

Non - Listed Companies in the Stock Exchange of Thailand

2023 - Present Executive Vice President, Telenor Group
 2022 - 2023 Director, Telenor Linx AS, Norway
 2018 - 2023 Director, Working Group Two AS, Norway
 2018 - 2023 Director, TM Forum Advisory Board
 2018 - 2023 Director, Chair Telenor Research and Innovation Advisory Board
 2017 - 2023 Director, Chair Telenor Procurement Company Ltd., Singapore
 2015 - 2023 Executive Vice President and Chief Technology Officer, Telenor Group

Mr. Ole Bjoern Sjulstad

Director, Member of the Nomination and Remuneration Committee, Member of the Corporate Governance and Sustainability Committee, and Member of the Risk, Cybersecurity and Finance Committee

(Non-Executive Director / Authorized Director)

Age 62 Years

Date of Appointment

27 July 2023

Years of Directorship

5 Months



Securities holding in True (as of 31 December 2023)

Ordinary share

- Individual : - None -
- Spouse and Minor Child : - None -

Debenture

- Individual : - None -
- Spouse and Minor Child : - None -

Debenture holding in True's subsidiaries (as of 31 December 2023)

TUC

- Individual : - None -
- Spouse and Minor Child : - None -

DTN

- Individual : - None -
- Spouse and Minor Child : - None -

Familial relationship between director and executive

- None -

Education

- Program for Executive Development at IMD, Switzerland
- Business Administration degree, Kongsberg Ingeniørhøgskole, Norway
- Mechanical Engineering degree, Kongsberg Ingeniørhøgskole, Norway

Expertise

- Business Management
- Leadership
- Engineering
- Sustainability and Corporate Governance
- Risk and Crisis Management
- Cybersecurity and Data Privacy

Training

- Information security workshop including annual Information Security policy risk picture (2023), True Corporation Public Company Limited

- Leadership training courses within Telenor & FMC Kongsberg
Strategy program & red way of working (Telenor/Insead program, Singapore 2016)
- Director Certification Program DCP 28/2003, Thai Institute of Directors Association (IOD)

Major Experience

The Company and its Subsidiaries (in the past 5 years)

Jul 2023 - Present Director, Member of the Nomination and Remuneration Committee,
Member of the Corporate Governance and Sustainability Committee, and
Member of the Risk, Cybersecurity and Finance Committee,
True Corporation Public Company Limited

Positions held in Other Organizations in the Last Year

Other Listed Companies in the Stock Exchange of Thailand

- None -

Non - Listed Companies in the Stock Exchange of Thailand

Jul 2023 - Present SVP and Head of Investment Management Thailand, Telenor Asia, Singapore
Jul 2022 - Sep 2023 SVP and Head of Investment Management Bangladesh, Telenor Asia,
Singapore
Aug 2021 - Jun 2022 SVP and Advisor to Head of Telenor Asia, Telenor Asia, Singapore
Crisis Program Lead for Telenor leaving Myanmar following
the military coup Feb 2021
Dec 2018 - Jul 2021 Chief Corporate Affairs Officer, Grameenphone Ltd, Dhaka, Bangladesh
Aug 2018 - Dec 2018 Senior Vice President, Telenor Group, Oslo, Norway
Aug 2017 - Jul 2018 Chief Executive Officer, Telenor Bulgaria, Sofia

Mr. Natwut Amornvivat

**Director,
Member of the Corporate Governance
and Sustainability Committee, and
Member of the Executive Committee**
(Non-Executive Director / Authorized Director)

Age 50 Years

Date of Appointment

14 December 2023

The Years of Directorship

0.5 Month



Securities holding in True (as of 31 December 2023)

Ordinary share

- Individual : - None -
- Spouse and Minor Child : - None -

Debenture

- Individual : - None -
- Spouse and Minor Child : - None -

Debenture holding in True's subsidiaries (as of 31 December 2023)

TUC

- Individual : - None -
- Spouse and Minor Child : - None -

DTN

- Individual : - None -
- Spouse and Minor Child : - None -

Familial relationship between director and executive

- None -

Education

- Master's Degree in Business Administration, Massachusetts Institute of Technology, U.S.A.
- Master's Degree in Industrial Engineering, Georgia Institute of Technology, U.S.A.
- Bachelor's Degree in Electrical Engineering, Chulalongkorn University

Expertise

- Integrated Telecom Services GICS 50101020 / Information and Communication Technology
- Engineering
- Capital Market
- Sustainability and Corporate Governance
- Marketing
- Business Management
- Leadership

Training

- Director Certification Program (DCP) (2022), Thai Institute of Directors Association (IOD)
- Director Accreditation Program (DAP) (2019), Thai Institute of Directors Association (IOD)

Major Experience

The Company and its Subsidiaries (in the past 5 years)

Present	Director, Member of the Corporate Governance and Sustainability Committee, and Member of the Executive Committee, True Corporation Public Company Limited
July 2022 - Present	Chairman of the Board, True Digital Group Company Limited
Feb 2021 - Present	Chairman of the Board, Chiwiborirak Company Limited
Feb 2021 - July 2022	President (Co), True Corporation Public Company Limited
Mar 2020 - July 2022	Member of the Executive Committee, True Corporation Public Company Limited
Aug 2020 - July 2022	President, True Digital Group Company Limited

Positions held in Other Organizations in the Last Year

Other Listed Companies in the Stock Exchange of Thailand

- None -

Non - Listed Companies in the Stock Exchange of Thailand

Present	Director, Asia Era One Company Limited
	Director, True Money Company Limited
	Director, True Properties Company Limited
	Director, True Leasing Company Limited
	Director, True Lifestyle Retail Company Limited
	Director, Thana Digital Life Company Limited
	Director, Freewill Solutions Company Limited
	Director, Ascend Nano Company Limited
	Director, Ascend Commerce Company Limited
	Director, Ascend Travel Company Limited
	Director, CP.CSE Company Limited
	Director, CP Future City Development Corporation Limited
	Director, Content and Media Company Limited
	Director, GCB (Thailand) Company Limited
	Director, Bakehouse Company Limited
	Director, CP Research & Development Center Company Limited
	Director, CP Medical Center Company Limited
	Director, CP Social Impact Company Limited
	Director, CP Social Enterprise Company Limited
	Director, Ascend Bit Company Limited
	Director, Ascend Capital Company Limited
	Director, ACM Holding Company Limited
	Director, Ascend Wealth Mutual Fund Brokerage Securities Company Limited
	Director, Aden Fulfillment Company Limited
	Director, Ascend Money Company Limited
	Director, True Internet Data Center Company Limited