

(Translation)

Ref: TRUE-SEC 018/2563

19th June 2020

The President of the Stock Exchange of Thailand
The Stock Exchange of Thailand

**Subject: Report on the Resolutions of the Annual General Meeting of Shareholders
(the “AGM”) for the Year 2020**

- Enclosures: 1. Details of the Votes of the AGM for the Year 2020
2. Details of the resolution of the AGM for the Year 2020 on the issuance and offering of debentures

The Annual General Meeting of the Shareholders for the Year 2020 of True Corporation Public Company Limited (the “Company”) held on 19th June 2020 at 2.00 p.m. at the Auditorium Room on 21st Floor, True Tower, located at No. 18 Ratchadapisek Road, Huai Khwang District, Bangkok, has passed the following important resolutions, details of the votes are as appeared in Enclosure No. 1;

1. Acknowledged the report on the result of business operations of the Company for the Year 2019.
2. Approved the Statements of Financial Position and the Statements of Comprehensive Income for the Fiscal Year ended 31st December 2019.
3. Approved the appropriation of 2019 net profit as a legal reserve according to the law, in the amount of Baht 309,012,061.06 which is equal to 5 percent of the net profit for the Year 2019 and acknowledged the interim dividend payment from the Company’s net profit for the Year 2019 at the rate of Baht 0.09 per share, totaling Baht 3,003,137,577.09 of dividend, which had been paid to the shareholders on 27th April 2020.
4. Appointed the following persons to be Directors of the Company in replacement of the Directors who retired by rotation and in replacement of the resigned Director, by casting the vote on an individual basis:

- | | | |
|-------------------|--------------|----------------------|
| 1) Mr. Xu | Genluo | Independent Director |
| 2) Dr. Ajva | Taulananda | Director |
| 3) Dr. Li | Feng | Director |
| 4) Mr. Chatchaval | Jiaravanon | Director |
| 5) Mr. Narong | Chearavanont | Director |
| 6) Mr. Gao | Tongqing | Director |

5. Approved the Directors' remuneration based on each position at the same rate as approved by the Annual General Meeting of the Shareholders for the Year 2019.

Directors receive remuneration on a monthly basis

Chairman	Baht 300,000 per month
Honorary Chairman	Baht 200,000 per month
Vice Chairman	Baht 150,000 per month
Director, Independent or not Independent	Baht 100,000 per month
Independent Director, who is also a member of one or more Committees	Baht 200,000 per month
Independent Director, who is also a Chairman of one or more Committees	Baht 300,000 per month

In this connection, any director being the Company's employee shall receive the director's remuneration in addition to his salary as employee.

6. Appointed Mr. Pisit Thangtanagul, Certified Public Accountant (Thailand) No. 4095, Mr. Kajornkiet Aroonpirodkul, Certified Public Accountant (Thailand) No. 3445, Mr. Paiboon Tunkoon, Certified Public Accountant (Thailand) No. 4298, and Ms. Nuntika Limviriyalers, Certified Public Accountant (Thailand) No. 7358 of PricewaterhouseCoopers ABAS Limited as the Company's auditors for the Year 2020, whereby any one of them shall be authorized to conduct the audit and express an opinion on the financial statements of the Company. In the absence of the above-named auditors, PricewaterhouseCoopers ABAS Limited is authorized to appoint other Certified Public Accountants of PricewaterhouseCoopers ABAS Limited to carry out the work. The auditing fee for the Year 2020 is fixed in total of Baht 5.5 million and the Board of Directors are authorized to have the power to determine the remuneration for additional auditing work on a case-by-case basis, should there be additional work.
7. Approved the issuance and offering of debentures as per details appeared in the Enclosure No. 2

Please be informed accordingly.

Sincerely yours,

- Signature -

Mrs. Rangsinee Sujaritsunchai
Company Secretary

Details of the Votes of the AGM for the Year 2020

Agenda Item 2 **To consider and approve the Statements of Financial Position and the Statements of Comprehensive Income for the fiscal year ended 31st December 2019**

For this agenda item, there were shareholders attending the meeting and casting votes in an aggregate of 25,114,411,826 shares.

The resolution was passed with a majority vote, which was comprised of the following votes:

Approved with	25,114,411,626	votes equivalent to	99.9999	percent
Disapproved with	200	votes equivalent to	0.0001	percent
of the total votes of the shareholders attending the meeting and casting votes				
Abstained with	19,876,635	votes		
and Voided Ballot with	0	vote.		

Agenda Item 3 **To consider and approve the appropriation of 2019 net profit as a legal reserve and to acknowledge the report on the interim dividend payment from the 2019 net profit**

For this agenda item, there were shareholders attending the meeting and casting votes in an aggregate of 25,134,110,620 shares.

The resolution was passed with a majority vote, which was comprised of the following votes:

Approved with	25,134,050,062	votes equivalent to	99.9998	percent
Disapproved with	60,558	votes equivalent to	0.0002	percent
of the total votes of the shareholders attending the meeting and casting votes				
Abstained with	276,577	votes		
and Voided Ballot with	0	vote.		

Agenda Item 4 **To consider the election of directors to replace the directors who retire by rotation and appointment of a new director to replace the resigned director**

1) Mr. Xu Genluo (Independent Director)

For this agenda item, there were shareholders attending the meeting and casting votes in an aggregate of 25,134,063,844 shares.

The resolution was passed with a majority vote, which was comprised of the following votes:

Approved with	23,817,832,858	votes equivalent to	94.7632	percent
Disapproved with	1,316,230,986	votes equivalent to	5.2368	percent
of the total votes of the shareholders attending the meeting and casting votes				
Abstained with	323,353	votes		
and Voided Ballot with	0	votes.		

2) Dr. Ajva Taulananda (Director)

For this agenda item, there were shareholders attending the meeting and casting votes in an aggregate of 25,134,070,414 shares.

The resolution was passed with a majority vote, which was comprised of the following votes:

Approved with	25,039,909,287	votes equivalent to	99.6254	percent
Disapproved with	94,161,127	votes equivalent to	0.3746	percent
of the total votes of the shareholders attending the meeting and casting votes				
Abstained with	316,783	votes		
and Voided Ballot with	0	vote.		

3) Dr. Li Feng (Director)

For this agenda item, there were shareholders attending the meeting and casting votes in an aggregate of 25,134,104,147 shares.

The resolution was passed with a majority vote, which was comprised of the following votes:

Approved with	24,491,798,056	votes equivalent to	97.4445	percent
Disapproved with	642,306,091	votes equivalent to	2.5555	percent
of the total votes of the shareholders attending the meeting and casting votes				
Abstained with	283,050	votes		
and Voided Ballot with	0	vote.		

4) Mr. Chatchaval Jiaravanon (Director)

For this agenda item, there were shareholders attending the meeting and casting votes in an aggregate of 25,134,308,100 shares.

The resolution was passed with a majority vote, which was comprised of the following votes:

Approved with	25,014,916,769	votes equivalent to	99.5250	percent
Disapproved with	119,391,331	votes equivalent to	0.4750	percent
of the total votes of the shareholders attending the meeting and casting votes				
Abstained with	79,097	votes		
and Voided Ballot with	0	vote.		

5) Mr. Narong Chearavanont (Director)

For this agenda item, there were shareholders attending the meeting and casting votes in an aggregate of 25,134,052,047 shares.

The resolution was passed with a majority vote, which was comprised of the following votes:

Approved with	25,036,238,039	votes equivalent to	99.6108	percent
Disapproved with	97,814,008	votes equivalent to	0.3892	percent
of the total votes of the shareholders attending the meeting and casting votes				
Abstained with	335,150	votes		
and Voided Ballot with	0	vote.		

6) Mr. Gao Tongqing (Director)

For this agenda item, there were shareholders attending the meeting and casting votes in an aggregate of 25,134,052,047 shares.

The resolution was passed with a majority vote, which was comprised of the following votes:

Approved with	24,959,188,955	votes equivalent to	99.3043	percent
Disapproved with	174,863,092	votes equivalent to	0.6957	percent
of the total votes of the shareholders attending the meeting and casting votes				
Abstained with	335,150	votes		
and Voided Ballot with	0	vote.		

Agenda Item 5 **To consider and approve the directors' remuneration**

For this agenda item, there were shareholders attending the meeting in an aggregate of 25,134,387,197 shares.

The resolution was passed with the votes of not less than two-thirds of the total votes of the shareholders attending the meeting, which was comprised of the following votes:

Approved with	25,130,101,810	votes equivalent to	99.9829	percent
Disapproved with	387,380	votes equivalent to	0.0015	percent
Abstained with	39,655	votes equivalent to	0.0002	percent
No right to vote with	3,858,352	votes equivalent to	0.0154	percent
Voided Ballot with	0	vote equivalent to	0.0000	percent
of the total votes of the shareholders attending the meeting.				

Agenda Item 6 **To consider the appointment of the Company’s auditors and determination of the auditing fee for the Year 2020**

For this agenda item, there were shareholders attending the meeting and casting votes in an aggregate of 25,134,052,475 shares.

The resolution was passed with a majority vote, which was comprised of the following votes:

Approved with	25,118,254,641	votes equivalent to	99.9371	percent
Disapproved with	15,797,834	votes equivalent to	0.0629	percent
of the total votes of the shareholders attending the meeting and casting votes				
Abstained with	334,722	votes		
and Voided Ballot with	0	vote.		

Agenda Item 7 **To consider and approve the issuance and offering of debentures**

For this agenda item, there were shareholders attending the meeting and having the rights to vote in an aggregate of 25,134,387,197 shares.

The resolution was passed with the votes of not less than three-fourths of the total votes of the shareholders attending the meeting and having the rights to vote, which was comprised of the following votes:

Approved with	25,038,357,506	votes equivalent to	99.6180	percent
Disapproved with	95,944,793	votes equivalent to	0.3817	percent
Abstained with	84,898	votes equivalent to	0.0003	percent
Voided Ballot with	0	vote equivalent to	0.0000	percent
of the total votes of the shareholders attending the meeting and having the rights to vote.				

The shareholders who have no right to vote with 0 vote.

(Translation)

Enclosure No. 2

**Details of the resolution of the AGM for the Year 2020
on the issuance and offering of debentures**

The Annual General Meeting of the Shareholders (“AGM”) for the Year 2020 of True Corporation Public Company Limited (the “Company”) has passed the resolution to approve the issuance and offering of debentures as per the following details:

Type: Any and all types or categories of debentures, including without limitation, name-registered debentures or bearer debentures, secured or unsecured debentures and subordinated or unsubordinated debentures, with or without debentureholders’ representative, as appropriate, subject to market conditions or any other factors at the time of each issuance and offering of the debentures.

Amount: The additional principal amount of the debentures (at par value) proposed for approval this time shall not exceed Baht 60,000 million (or its equivalent amount in any other currency). The offering amount for approval is an additional amount to the previous offering amount of not exceeding Baht 90,000 million (or its equivalent amount in any other currency) which have been approved by the Company’s previous shareholders meeting; and when calculated with the aggregated amount of all outstanding debentures issued by the Company (at par value), at any given time, shall in aggregate not exceed Baht 150,000 million (or its equivalent amount in any other currency). In this respect, the principal amount of the debentures redeemed and purchased by the Company in any case shall be counted towards the available principal amount of the debentures that can be issued and offered by the Company (Revolving Principal Basis).

In the event that the Company issues debentures to refinance the existing debentures (issuance of new debentures to repay or replace existing debentures), the principal amount of the existing debentures to be redeemed on the issue and offering date of the new debentures issued to refinance such existing debentures shall not be counted as part of the total principal amount of the existing debentures which have not been redeemed in the calculation of the available principal amount of the debentures that can be issued and offered by the Company.

- Purpose:** To be utilized for any or collective of the following objectives: funding normal operations, financing the investment, business expansion, refinancing existing debt, using as working capital of the Company and its subsidiaries or other purposes as the Board of Directors of the Company deemed appropriate.
- Currency:** Baht and any other currencies
- Interest:** To be determined, subject to market conditions at the time of each issuance and offering of the debentures
- Tenor:** Except for perpetual debentures, the debentures to be issued by the Company shall have tenure of not exceeding 20 years from their respective issue dates. In the case of the perpetual debentures, the tenure and maturity date of the debentures shall be determined in accordance with the relevant regulations of the Capital Market Supervisory Board, the Office of the Securities and Exchange Commission (the “Office of the SEC”) and other relevant authorities.
- Early Redemption:** The Company may or may not have the right to redeem prior to their respective maturity dates, and the debentureholders may or may not have the right to require the Company to redeem, the debentures prior to their respective maturity dates, depending on the terms and conditions of the relevant debentures.
- Offering:** The debentures may wholly or partially be offered, in Thailand or any foreign market, by way of public offering or through private placement, and may be offered to high net-worth investors or institutional investors or any person(s) and investor(s) in accordance with the Securities and Exchange Act B.E. 2535 (1992), as amended, and relevant rules and regulations of the Capital Market Supervisory Board, the Securities and Exchange Commission and the Office of the Securities and Exchange Commission and any other related governmental agencies, as well as other relevant regulations which are in force at the time of each of issuance and offering of the debentures. The debentures may be issued and offered in single or multiple offerings and in one or several tranches, and may be issued and offered in substitution of the then outstanding debentures, depending on the funding requirement of the Company and at its sole discretion.

In this regard, the Board of Directors or the authorized directors of the Company or the person(s) entrusted by the Board of Directors or the authorized directors shall be authorized to have the power to take any actions necessary for, and relevant to, the issuance and offering of the debentures in compliance with the relevant laws and rules, including but not limited to, determining and amending arrangements, details and other terms and conditions of the debentures (such as name of the debentures, offering amount of each issuance, type, tenor, issue date,

maturity date, par value, offering price, coupon rate, principal repayment, coupon payment, redemption method, right of early redemption, allocation method, details of offering, etc.); arranging, preparing, entering into, negotiating, amending, certifying, signing and executing the relevant agreements, documents and evidences, including application, registration statement, prospectus, offering circular, underwriting agreement and other relevant agreements necessary for the issuance and offering of debentures; appointing any financial advisor, underwriter, arranger, credit rating agency, appraiser, legal advisor, registrar, paying agent, debentureholders' representative, or other advisors or persons who are relevant to the issuance and offering of the debentures; registering the debentures with the Thai Bond Market Association or in any stock exchange or other secondary market; and applying for an approval, waiver or consent, contacting, providing, disclosing, agreeing to, furnishing and submitting any relevant information, documents and evidences to any competent Government agencies and the Office of the Securities and Exchange Commission, Thailand, the Thai Bond Market Association, the Bank of Thailand and any other authorities in relation to the issuance and offering of the debentures and the registration of the debentures as well as appointing any attorney, representative, agent or substitute to perform the foregoing.