

(Translation)

Ref: TRUE-SEC 011/2564

28th April 2021

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

**Subject: Report on the Resolutions of the 2021 Annual General Meeting of Shareholders
(the “2021 AGM”)**

Enclosures: 1. Details of the Votes of the 2021 AGM
2. Details of the resolution of the 2021 AGM on the issuance and offering of debentures

The 2021 Annual General Meeting of the Shareholders of True Corporation Public Company Limited (the “Company”) held on 28th April 2021 at 2.00 p.m. at the Auditorium Room on 21st Floor, True Tower, located at No. 18 Ratchadapisek Road, Huai Khwang Sub-District, 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 2020.
2. Approved the Statements of Financial Position and the Statements of Comprehensive Income for the Fiscal Year ended 31st December 2020.
3. Approved the appropriation of 2020 net profit as a legal reserve according to the law, in the amount of Baht 306,826,617.07 which is equal to 5 percent of the Year 2020 net profit and the dividend payment from the Year 2020 net profit of the Company as a cash dividend at the rate of Baht 0.07 per share, totaling Baht 2,334,093,671.07 of dividend. The dividend payment shall be subject to withholding tax at the rate prescribed by law.

The date on which the shareholders who are entitled to receive the dividend are determined is 15th March 2021 (Record Date), and the dividend shall be paid on 28th May 2021.

4. Appointed the following persons to be Directors of the Company in replacement of the Directors who retired by rotation, by casting the vote on an individual basis:
 - 1) Mr. Suphachai Chearavanont Director
 - 2) Dr. Kosol Petchsuwan Independent Director
 - 3) Mr. Joti Bhokavanij Independent Director
 - 4) Prof. Rawat Chamchalerm Independent Director
 - 5) Mrs. Preeprame Seriwongse Independent Director
 - 6) Prof. Dr. Warapatr Todhanakasem Director

5. Approved the Directors' remuneration based on each position at the same rate as approved by the 2020 AGM.

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. The foregoing resolutions shall remain in effect until otherwise resolved by another shareholders meeting.

6. Appointed Mr. Pisit Thangtanagul, Certified Public Accountant (Thailand) No. 4095, Ms. Nuntika Limviriyalers, Certified Public Accountant (Thailand) No. 7358, and Ms. Tithinun Vankeo, Certified Public Accountant (Thailand) No. 9432 of PricewaterhouseCoopers ABAS Limited as the Company's auditors for the Year 2021, 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 audit fee for the Year 2021 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 2021 AGM

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 2020**

For this agenda item, there were shareholders attending the meeting and casting votes in an aggregate of 25,046,883,495 shares.

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

Approved with	25,039,981,495	votes equivalent to	99.9724	percent
Disapproved with	6,902,000	votes equivalent to	0.0276	percent
of the total votes of the shareholders attending the meeting and casting votes				
Abstained with	15,771,055	votes		
and Voided Ballot with	0	vote.		

Agenda Item 3 **To consider and approve the appropriation of 2020 net profit as a legal reserve and the dividend payment from the 2020 net profit**

For this agenda item, there were shareholders attending the meeting and casting votes in an aggregate of 25,062,615,095 shares.

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

Approved with	24,946,169,083	votes equivalent to	99.5354	percent
Disapproved with	116,446,012	votes equivalent to	0.4646	percent
of the total votes of the shareholders attending the meeting and casting votes				
Abstained with	39,455	votes		
and Voided Ballot with	0	vote.		

Agenda Item 4 **To consider the election of directors to replace the directors who retire by rotation**

1) Mr. Suphachai Chearavanont (Director)

For this agenda item and this director, there were shareholders attending the meeting and casting votes in an aggregate of 25,062,615,959 shares.

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

Approved with	24,860,934,644	votes equivalent to	99.1953	percent
Disapproved with	201,681,315	votes equivalent to	0.8047	percent
of the total votes of the shareholders attending the meeting and casting votes				
Abstained with	39,455	votes		
and Voided Ballot with	0	votes.		

2) Dr. Kosol Petchsuwan (Independent Director)

For this agenda item and this director, there were shareholders attending the meeting and casting votes in an aggregate of 25,062,617,781 shares.

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

Approved with	24,724,928,214	votes equivalent to	98.6526	percent
Disapproved with	337,689,567	votes equivalent to	1.3474	percent
of the total votes of the shareholders attending the meeting and casting votes				
Abstained with	39,455	votes		
and Voided Ballot with	0	vote.		

3) Mr. Joti Bhokavanij (Independent Director)

For this agenda item and this director, there were shareholders attending the meeting and casting votes in an aggregate of 25,062,617,781 shares.

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

Approved with	24,734,866,299	votes equivalent to	98.6923	percent
Disapproved with	327,751,482	votes equivalent to	1.3077	percent
of the total votes of the shareholders attending the meeting and casting votes				
Abstained with	39,455	votes		
and Voided Ballot with	0	vote.		

4) Prof. Rawat Chamchalerm (Independent Director)

For this agenda item and this director, there were shareholders attending the meeting and casting votes in an aggregate of 25,062,617,781 shares.

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

Approved with	24,676,178,209	votes equivalent to	98.4581	percent
Disapproved with	386,439,572	votes equivalent to	1.5419	percent
of the total votes of the shareholders attending the meeting and casting votes				
Abstained with	39,455	votes		
and Voided Ballot with	0	vote.		

5) Mrs. Preeprame Seriwongse (Independent Director)

For this agenda item and this director, there were shareholders attending the meeting and casting votes in an aggregate of 25,062,617,781 shares.

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

Approved with	25,055,560,401	votes equivalent to	99.9718	percent
Disapproved with	7,057,380	votes equivalent to	0.0282	percent
of the total votes of the shareholders attending the meeting and casting votes				
Abstained with	39,455	votes		
and Voided Ballot with	0	vote.		

6) Prof. Dr. Warapatr Todhanakasem (Director)

For this agenda item and this director, there were shareholders attending the meeting and casting votes in an aggregate of 25,062,617,781 shares.

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

Approved with	24,926,659,247	votes equivalent to	99.4575	percent
Disapproved with	135,958,507	votes equivalent to	0.5425	percent
of the total votes of the shareholders attending the meeting and casting votes				
Abstained with	39,455	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 25,062,657,236 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	25,055,712,181	votes equivalent to	99.9722	percent
Disapproved with	6,905,600	votes equivalent to	0.0276	percent
Abstained with	39,455	votes equivalent to	0.0002	percent
No right to vote with	0	votes equivalent to	0.0000	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 audit fee for the Year 2021**

For this agenda item, there were shareholders attending the meeting and casting votes in an aggregate of 25,062,617,781 shares.

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

Approved with	24,966,809,282	votes equivalent to	99.6177	percent
Disapproved with	95,808,499	votes equivalent to	0.3823	percent
of the total votes of the shareholders attending the meeting and casting votes				
Abstained with	39,455	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 25,062,657,236 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	24,954,732,239	votes equivalent to	99.5693	percent
Disapproved with	107,885,542	votes equivalent to	0.4305	percent
Abstained with	39,455	votes equivalent to	0.0002	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 2021 AGM
on the issuance and offering of debentures**

The 2021 Annual General Meeting of the Shareholders (“2021 AGM”) 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 30,000 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 150,000 million (or its equivalent amount in any other currency) which have been approved by the Company’s previous shareholders meetings; 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 180,000 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
Tenure:	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, tenure, issuance 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.