

Date : 23rd March 2022

Subject : Invitation to the Annual General Meeting of the Shareholders for the Year 2022

Attention : All Shareholders of the Company

- Enclosures** :
1. Proxy Forms and details of Independent Directors (Proxy for Shareholders)
 2. Documents for registration, Self-identification procedures, Manual for registration and meeting through the application IR PLUS AGM, and voting method
 3. 2021 Annual Report (Form 56-1 One Report) and a copy of the audited Financial Statements for the fiscal year ended 31st December 2021 (QR CODE format)
 4. Details of the nominees proposed to be elected as Directors of the Company to replace the Directors who retire by rotation and definition of Independent Director
 5. Details of the Auditor
 6. Information Memorandum Regarding the Amalgamation between True Corporation Public Company Limited and Total Access Communication Public Company Limited (QR CODE format)
 7. Terms and Conditions on the Purchase of Shares in True Corporation Public Company Limited from the Dissenting Shareholders (QR CODE format)
 8. Independent Financial Advisor's Opinion Report on the Amalgamation between True Corporation Public Company Limited and Total Access Communication Public Company Limited (QR CODE format)
 9. The audited Financial Statements of Total Access Communication Public Company Limited for the fiscal year ended 31st December 2021 (QR CODE format)
 10. Pro forma consolidated financial statements of a new public limited company, which will be formed as a result of the Amalgamation, for the year ended 31st December 2021 and 2020 (QR CODE format)
 11. Content of the Company's Articles of Association regarding the shareholders meeting
 12. Request Form for 2021 Annual Report (Form 56-1 One Report) in print

The Board of Directors Meeting of True Corporation Public Company Limited (the "Company") resolved to convene the Annual General Meeting of the Shareholders (the "AGM") for the Year 2022 on 4th April 2022 at 2.00 p.m. which will be held through electronics means (E-AGM), according to the Emergency Decree on Electronic Meetings B.E. 2563 (2020). The Company has announced the schedule and agenda of the 2022 AGM on the websites of the Company (www.truecorp.co.th) and the Stock Exchange of Thailand (www.set.or.th) since 18th February 2022.

In this connection, the Company posted the Notice and Enclosures of 2022 AGM in advance on its website since 23rd March 2022 in order to provide sufficient time for shareholders to consider the meeting materials before a hard copy is sent to shareholders.

Agenda Item 3

To consider and approve the appropriation of 2021 net profit as a legal reserve and the dividend payment from the 2021 net profit

Background Information

The Company has a policy to declare dividend of at least fifty percent of net profit from the Company's financial statements of each year subject to statutory reserves and availability of remaining cash and in accordance with the relevant laws and the conditions of its credit facilities.

In the Year 2021, the Company had net profit from its operations and did not have any accumulated loss, thus, the Company has a legal obligation to appropriate not less than five percent of its annual net profit as a legal reserve. Therefore, the Finance Committee proposed recommendation to the Board of Directors to propose the shareholders meeting for consideration and approval of the appropriation from the 2021 net profit of the Company as a legal reserve according to the law, totaling Baht 245,179,293.65, which is equal to 5 percent of the 2021 net profit; and for consideration and approval of the cash dividend payment from the 2021 net profit of the Company, at the rate of Baht 0.07 per share, totaling Baht 2,334,093,671.07 of dividend, which is in accordance with the dividend policy of the Company. In this regard, all 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 dividend are determined is 14th March 2022 (Record Date for the determination of dividend receipt), and the dividend shall be paid on 3rd May 2022, subject to the approval from the shareholders at the 2022 AGM.

Historical Dividend Payment

In the past 3 years, the Company made its dividend payments as follows:

1. In the Year 2019, the Company paid dividend from its year 2018 net profit at the rate of Baht 0.09 per share.
2. In the Year 2020, the Company paid dividend from its year 2019 net profit at the rate of Baht 0.09 per share.
3. In the Year 2021, the Company paid dividend from its year 2020 net profit at the rate of Baht 0.07 per share.

Opinion of the Board

The Board of Directors concurred with the Finance Committee's recommendation and was of the opinion that the appropriation of 2021 net profit as a legal reserve according to the laws and the dividend payment should be proposed to the shareholders meeting for approval.

Required Vote

This matter requires affirmative resolution of a majority vote of the total number of votes of shareholders attending and casting votes at the meeting.

Agenda Item 4

To consider the election of directors to replace the directors who retire by rotation

Background Information

The law and the Articles of Association of the Company require an election of directors to replace the directors who retire by rotation. The directors who will retire by rotation at the 2022 AGM are as follows:

- 1) Dr. Ajva Taulananda
- 2) Mr. Umroong Sanphasitvong
- 3) Dr. Harald Link
- 4) Mr. Chatchaval Jiaravanon
- 5) Mr. Adhiruth Thothaveesansuk

In compliance with the Good Corporate Governance Principles, the Company provides opportunities for the minority shareholders to propose director nominees in advance of the meeting, through an announcement regarding the criteria of proposing nominees on the Company's website during 1st October 2021 to 31st December 2021 so that the Compensation and Nominating Committee could consider the matter. For this meeting, there is no director nominee proposed by minority shareholders.

Opinion of the Board

The Board of Directors has prudently and carefully considered and concurred with the Compensation and Nominating Committee's recommendation and opined that the above-mentioned retiring directors Nos. (1) - (5) were qualified according to the applicable laws and also had broad knowledge and experiences, which were in line with the Company's business strategies and beneficial to the Company. With regard to the Independent Directors, they are qualified according to the regulations of the Capital Market Supervisory Board and Corporate Governance Policy of the Company and could express opinion independently according to relevant regulations. Moreover, since the Company's businesses are unique and complex, the Company requires Independent Directors who have knowledge, expertise, specific experience, and truly understanding in the Company's businesses, of which shall take time to study and understand. Therefore, the Company needs to have the Independent Directors who have served more than 9 years. In this connection, the Board of Directors was of the opinion that the following retiring 5 directors should be proposed to the shareholders' meeting for re-election as directors of the Company for another term. The details of name list are as follows:

- 1) Dr. Ajva Taulananda Director
- 2) Mr. Umroong Sanphasitvong Director
- 3) Dr. Harald Link Independent Director
- 4) Mr. Chatchaval Jiaravanon Director
- 5) Mr. Adhiruth Thothaveesansuk Director

To facilitate the decision making of the shareholders, summarized qualifications of each candidate and definition of Independent Director are provided to the shareholders with this Invitation (Enclosure No. 4).

Required Vote

This matter requires affirmative resolution of a majority vote with the following rules and procedures:

- (1) One shareholder shall have one vote for each share;
- (2) Each shareholder shall exercise all the votes he/she has under (1) to appoint one or several person(s) to be director(s), provided that he/she cannot divide his/her votes to any person to any extent;
- (3) Persons receiving the most votes are those who are elected to be directors, in descending order, to the number of directors who are to be elected. If there is a tie in the last to be elected and this exceeds the said number of directors, the presiding chairman shall have an additional casting vote.

To follow the Good Corporate Governance Principles, the Company provides opportunities for shareholders to vote on individual nominee by proposing the shareholders meeting to cast the vote on an individual basis.

Agenda Item 5

To consider and approve the directors' remuneration

Background Information

The Company pays only one type of remuneration for directors, which is on a fixed monthly basis. The 2021 AGM approved the monthly-based remuneration for each position of directors which remains unchanged since the Year 2002. The detail of the directors' remuneration is as follows:

“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.”

The Compensation and Nominating Committee reviewed the appropriateness of the above Directors' remuneration rate taking into account the industry level, experience, obligations and responsibilities of Directors and deemed that the existing Directors' remuneration rates are still appropriate as approved by the 2021 AGM.

The Company discloses information on Remuneration payment to each Board member on Pages 172, remuneration of directors on Pages 196, and committee charters on 156-158 of the 2021 Annual Report (Form 56-1 One Report), which is sent to the shareholders with this Invitation (Enclosure No. 3).

Opinion of the Board

The Company does not propose any change of directors' remuneration; therefore the resolution is not required according to the Law. However, in accordance with Good Corporate Governance Principle, the Board of Directors concurred with the Compensation and Nominating Committee's recommendation and was of the opinion that the aforesaid remuneration of directors, which is the same rate as approved by the 2021 AGM, should be proposed to the shareholders meeting for approval.

Required Vote

This matter requires affirmative resolution of not less than two-thirds of the total number of votes of shareholders attending the meeting. In this regard, any director who is also a shareholder of the Company has no right to vote.

Agenda Item 6

To consider the appointment of the Company's auditors and determination of the audit fee for the Year 2022

Background Information

In order to comply with the Laws and the Articles of Association of the Company, the appointment of the auditor and the determination of the audit fee for the Year 2022 shall be approved. In this regard, the auditors of PricewaterhouseCoopers ABAS Limited have been performing auditing functions for the Company and its subsidiaries since the Year 2000, and there is no justification to change the audit firm. The auditor requests the auditing fee of Baht 5.5 million for the Year 2022 (which remains unchanged from the Year 2021). In this regard, PricewaterhouseCoopers ABAS Limited and its proposed auditors have no relationship or interests with the Company, subsidiaries, management, major shareholders including their related persons, which would affect the independence of their performing. Details of the auditors are attached herewith (Enclosure No. 5) for shareholders consideration. In addition, details of the audit fee for the Year 2021 of the Company and its subsidiaries, which were categorized into audit fee and other service fee, were disclosed on Pages 166 of the 2021 Annual Report (Form 56-1 One Report) (Enclosure No. 3). The Auditors of the Company and subsidiaries are the same audit firm.

Opinion of the Board

The Board of Directors concurred with the Audit Committee's recommendation and was of the opinion that Mr. Pisit Thangtanagul, Certified Public Accountant (Thailand) No. 4095, Mr. Paiboon Tunkoon, Certified Public Accountant (Thailand) No. 4298, and Ms. Sakuna Yamsakul, Certified Public Accountant (Thailand) No. 4906 of PricewaterhouseCoopers ABAS Limited should be proposed to the shareholders meeting for appointment as the Company's auditors for the Year 2022, whereby any one of them being 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 2022 should be fixed in total of Baht 5.5 million. In this connection, the Board of Directors requests the shareholders meeting to authorize the Board of Directors to have power to determine the remuneration for additional auditing work on case-by-case basis, should there be additional work.

Required Vote

This matter requires affirmative resolution of a majority vote of the total number of votes of shareholders attending and casting votes at the meeting.

Agenda Item 7

To consider and approve the amalgamation between the Company and Total Access Communication Public Company Limited, including the exchange ratio for the allocation of shares in a new company to be formed as a result of the amalgamation

Background Information

The Company and Total Access Communication Public Company Limited (“dtac”) aim to restructure their businesses to become a genuine “technology company” that can meet the challenges of fast-paced global market disruptions, enhance their ability to invest in next-generation networks, as well as become a key player in Thailand's digital development by supporting the creation of a local tech eco-system capable of nurturing technology start-ups.

The meeting of the Board of Directors of the Company No. 1/2565 held on 18th February 2022 resolved to approve the amalgamation between the Company and dtac under the provisions of Public Limited Companies Act B.E. 2535, as amended (the “PLCA”) (the “Amalgamation”) and approve for the Company to enter into an amalgamation agreement with dtac to set forth the terms and conditions of the Amalgamation. A new public limited company will be formed as a result of the Amalgamation (“NewCo”). NewCo will become one of the leading telecommunications service providers in Thailand, with capabilities to accelerate Thailand's progressive digital technology agenda in terms of network performance, innovation, investment strength and employer brand which is in line with the objective of the business restructuring of the Company and dtac above.

As part of the process of the Amalgamation, there will be an allocation of shares in NewCo to the shareholders of the Company and dtac in accordance with the following ratios:

1 existing share in the Company to 0.60018 shares in NewCo; and

1 existing share in dtac to 6.13444 shares in NewCo.

The above exchange ratios have been considered based on NewCo's registered and paid-up capital of Baht 138,208,403,204, divided into 34,552,100,801 ordinary shares, with a par value of Baht 4.

In the allocation of shares in NewCo to the shareholders of the Company and dtac, if there is a fraction of a share which is greater than or equal to 0.5 share as a result of the calculation in accordance with the foregoing ratios, such fraction will be rounded up to 1 share. If a fraction of a share is less than 0.5 share, such fraction will be disregarded. NewCo will pay cash compensation for the lesser share to the relevant shareholders which will be calculated proportionately with respect to the disregarded fraction of share. The amount of compensation and details of payment will be further determined by the Company and dtac.

In order to ensure that the capital of NewCo is comprised 34,552,100,801 ordinary shares with a par value of Baht 4 per share, Citrine Global Company Limited ("**Citrine Global**") and Citrine Venture SG Pte Ltd ("**Citrine Venture SG**"), joint venture companies of Charoen Pokphand Holding Company Limited ("**CPH**"), a shareholder of the Company, and Telenor Asia Pte Ltd ("**TnA**"), a shareholder of dtac, have agreed to be balancers (the "**Balancers**") for the purpose of the rounding of shares and shall pay to or receive compensation from NewCo for such balancing shares. Therefore, if the total number of issued shares in NewCo to be allocated to the shareholders, which is calculated according to the foregoing ratios, is more than 34,552,100,801 shares immediately after the Amalgamation, NewCo will allocate fewer shares to the Balancers so that the total number of issued shares in NewCo allocated to its shareholders will be equal to 34,552,100,801 shares. NewCo will compensate the Balancers in cash for such fewer number of shares allocated to them in an amount equivalent to the compensation per share in NewCo, which is payable to shareholders for the disregarded fractions of shares, multiplied by the number of such fewer number of shares in NewCo allocated to the Balancers. In the event that the total number of issued shares in NewCo, calculated according to the foregoing proportions, is less than 34,552,100,801 shares immediately after the Amalgamation, NewCo will allocate additional shares to the Balancers so that the total number of issued shares in NewCo allocated to its shareholders will be equal to 34,552,100,801 shares.

In this case the Balancers will pay for the additional shares in NewCo in the amount equivalent to the compensation per share in the NewCo, which is payable to shareholders for the disregarded fractions of shares, multiplied by the number of the additional number of shares in NewCo allocated to the Balancers.

The key procedures of the Amalgamation to be undertaken by the Company and dtac are summarized below.

- (1) Each of the Company and dtac holds a shareholders meeting to consider and approve the Amalgamation and other acts relating to the Amalgamation, including a reduction of registered capital with respect to unissued shares and an amendment to the memorandum of association to reflect the reduction of registered capital of each Company. The Amalgamation must be approved by the shareholders meeting of each of the Company and dtac by the votes of at least three-fourths of total votes of shareholders attending the meeting and entitled to vote in accordance with the provisions of the PLCA.
- (2) Once the shareholders meeting of each of the Company and dtac approves the Amalgamation, each of the Company and dtac will be required to notify its creditors in writing of the shareholders meeting's resolution which approves the Amalgamation within 14 days from the date on which the shareholders meeting passes the resolution approving the Amalgamation and allow the creditors to object the Amalgamation within the period of 2 months from the date of receipt of the notification. Each of the Company and dtac will also be required to publish the shareholders meeting's resolution in a newspaper within such 14 days. In case any creditor objects to the Amalgamation, the PLCA stipulates that the Company and/or dtac (as the case may be) shall satisfy or give security for such objection in order to further proceed with the Amalgamation.
- (3) If the shareholders meeting of each of the Company and dtac resolves to approve the Amalgamation, but there are shareholders who attend the shareholders meeting and vote against the Amalgamation (the “**Dissenting Shareholders**”), the Company shall arrange for a person(s) who will purchase shares of the Company from the Dissenting Shareholders at the last traded price on the Stock Exchange of Thailand (“**SET**”) immediately prior to the date on which the shareholders' meeting of the Company resolves to approve the Amalgamation (the “**Offer Price**”), which in this case is the last traded price on 1st April 2022, pursuant to Section 146 paragraph 2 of the PLCA.

Citrine Venture Holdings Company Limited (“**Citrine Venture Holdings**”) and Citrine Investment SG Pte Ltd (“**Citrine Investment**”), joint venture companies of CPH and TnA, have agreed to be the purchasers of shares from the Dissenting Shareholders (the “**Purchasers**”) under the terms and conditions on the purchase of shares in the Company from the Dissenting Shareholders which is distributed to the shareholders with this Invitation (Enclosure No. 7). The Dissenting Shareholders who do not sell their shares to the Purchasers will become shareholders of NewCo upon completion of the registration of the Amalgamation pursuant to the PLCA.

In this regard, the Purchasers will purchase the shares from the Dissenting Shareholders at the Offer Price after completion of the conditional voluntary tender offer for all shares in the Company at the tender offer price of Baht 5.09 per one share in the Company (the “**VTO**”).

The objective of the VTO is to provide an opportunity to the existing shareholders of the Company who do not wish to hold shares in NewCo to sell their shares in the VTO to Citrine Global and Citrine Venture SG (together, the “**Tender Offerors**”) in addition to the opportunity to sell shares as the Dissenting Shareholders to the Purchasers (i.e. Citrine Venture Holdings and Citrine Investment). The Tender Offerors will jointly launch the VTO upon the satisfaction of all of the following conditions (which had already been announced through the SET website on 22nd November 2021) (except for those conditions that may be waived) (the “**VTO Conditions**”):

- (a) approval of the Amalgamation by the Board and shareholders meetings of the Company;
- (b) approval of the Amalgamation by the Board and shareholders meetings of dtac;
- (c) the Company and dtac having entered into an amalgamation agreement with respect to the Amalgamation;
- (d) the Company and dtac having finalized and agreed the form of documents, plans, policies and appointments of management of NewCo relating to the implementation of the Amalgamation;
- (e) all regulatory approvals, consents, waivers, filings and authorizations required for the Amalgamation having been obtained and not withdrawn, in each case on terms acceptable to the Company and dtac;

- (f) all relevant third-party consents and waivers required for the Amalgamation having been obtained and not withdrawn and/or the underlying obligations with respect to which such consents or waivers are required to be obtained having been otherwise satisfied such that no such consent or waiver is needed;
 - (g) no creditor's objection to the Amalgamation as required pursuant to Section 147 of the PLCA having been made or, if any objection is made, such relevant objections having been satisfied or security having been given with respect to such objections; and
 - (h) there not having been, since the date hereof and the last date on which other VTO Conditions having been satisfied, any change or development that causes or could be reasonably expected to cause serious damage to the status or assets of the Company or dtac, provided that such change or development is not caused by the Tender Offerors nor resulted from any action that the Tender Offerors are responsible for.
- (4) Upon completion of the above procedures, the Company and dtac will jointly hold a joint shareholders' meeting to consider various matters necessary for the Amalgamation as required under the PLCA, including the name, capital, allocation of shares, objectives, memorandum of association and articles of association, directors and auditor of NewCo. Furthermore, the Board of Directors of the Company and dtac shall deliver all the businesses, assets, accounts, documents and evidence of the companies to the Board of Directors of NewCo within 7 days from the date of completion of the joint shareholders' meeting.
- (5) After the joint shareholders' meeting, the Board of Directors of NewCo shall apply to register the Amalgamation and at the same time submit the memorandum of association and the articles of association approved at the joint shareholders' meeting within 14 days from the date of the joint shareholders' meeting with the public companies registrar, the Ministry of Commerce. When the Amalgamation has been registered by the public companies registrar, the Company and dtac shall cease their status as juristic persons, and the public companies registrar shall make a note thereof in the register. NewCo shall assume all assets, liabilities, rights, duties, and responsibilities of the Company and dtac by operation of law in accordance with the PLCA.

- (6) After the registration of NewCo, NewCo will submit a final listing application and other required documents to the SET. Once the SET approves the listing, the shares of NewCo will become listed securities and the shares of the Company and dtac will be delisted from the SET on the same day.

Since the proceeding of the Amalgamation requires the carrying out of the relevant actions, it is deemed appropriate for the Company to authorize the Company's authorized directors or the person(s) entrusted by the Company's authorized directors to have authority to carry out necessary and relevant actions on the Amalgamation as follows:

- (1) negotiate, determine, agree, finalize, amend, execute any particulars, methods, period of time, procedures, terms and conditions and other details and implementation steps of the Amalgamation and other transactions related thereto;
- (2) negotiate, agree, adjust, finalize, initial, certify, sign, execute, submit and deliver agreements, accounts, financial statements, plans, policies, charters, notices, letters, consents, waivers, applications, arrangements or other documents, or obtain financing and/or provide security, in connection with the Amalgamation and other transactions related thereto and agree such amendments, variations, supplements or modifications to such agreements, accounts, financial statements, plans, policies, charters, notices, letters, consents, waivers, applications, arrangements or other documents;
- (3) obtain all necessary consents and waivers from third parties and all necessary regulatory approvals, consents, waivers, filings, clearances, licenses, permits, registrations and authorizations required for the Amalgamation; and/or
- (4) do and execute all acts and documents necessary or desirable for implementation and completion of the Amalgamation and other transactions related thereto or otherwise in connection with the Amalgamation and other transactions related thereto.

Opinion of the Board

The Board of Directors opined that the Amalgamation between the Company and dtac aims to restructure the business of the Company and dtac and to further develop their telecommunications business operations to become a genuine "technology company" as well as to appropriately respond and adapt to significant changes in the market that will benefit not only the business and the shareholders but also Thai consumers and the wider Thai economy. The Board of Directors therefore approved and was of the opinion that the Amalgamation between the Company and dtac including the exchange ratios for

the allocation of shares in NewCo and the authorization of the Company's authorized directors or the person(s) entrusted by the Company's authorized directors to have authority to carry out necessary and relevant actions on the Amalgamation as proposed, should be proposed to the shareholders meeting for approval.

In this regard, the Company had appointed Kiatnakin Phatra Securities Public Company Limited, as an independent financial advisor (IFA), to provide its opinions to the shareholders of the Company on the Amalgamation and the VTO to ensure that the shareholders will have complete and sufficient information for their consideration of the Amalgamation and the VTO. The shareholders can consider further details on the Amalgamation from the documents which is distributed to the shareholders with this Invitation as follows:

- (1) Information Memorandum Regarding the Amalgamation between the Company and dtac (Enclosure No. 6)
- (2) Terms and Conditions on the Purchase of Shares in the Company from the Dissenting Shareholders (Enclosure No. 7)
- (3) Opinion of the independent financial advisor on the Amalgamation between the Company and dtac (Enclosure No. 8)
- (4) The audited Financial Statements of the Company for the fiscal year ended 31st December 2021 (Enclosure No. 3)
- (5) The audited Financial Statements of dtac for the fiscal year ended 31st December 2021 (Enclosure No. 9)
- (6) Pro forma consolidated financial statements of NewCo for the year ended 31st December 2021 and 2020 (Enclosure No. 10)

Required Vote

This matter requires affirmative resolution of not less than three-fourths of the total number of votes of shareholders attending the meeting and having the rights to vote.

Agenda Item 8

To consider and approve the reduction of the Company's registered capital from the amount of Baht 133,474,621,856 to the amount of Baht 133,472,781,204 by cancelling the registered but unissued ordinary shares totaling 460,163 shares at the par value of Baht 4 each, and the amendment to Clause 4 of the Company's Memorandum of Association in order to be in line with the reduction of the Company's registered capital

Background Information

Since there were 460,163 remaining unissued shares from allocation of shares reserved for the exercise of right in accordance with the Transferrable Subscription Rights (TSR), under the rights offering to the existing shareholders, and allocation of stock dividend in the Year 2016; in order to ensure that the registered and paid-up capital of NewCo is equal to the aggregate of the registered and paid-up capital of the Company and dtac, the Company is required to reduce its registered capital by Baht 1,840,652 from the existing registered capital of Baht 133,474,621,856 comprising 33,368,655,464 shares at par value of Baht 4 each to the new registered capital of Baht 133,472,781,204 comprising 33,368,195,301 shares at par value of Baht 4 each, by cancelling 460,163 unissued shares with a par value of Baht 4 each.

In order to be in line with the reduction of the Company's registered capital, the Company is required to amend Clause 4 of its Memorandum of Association with respect to the registered capital by deleting the existing wording and replacing with the amended wording. Details of the amendments are as follows:

“Clause 4 Registered capital of	Baht 133,472,781,204
	(Baht One hundred and thirty-three billion four hundred and seventy-two million seven hundred and eighty-one thousand two hundred and four)
Divided into	33,368,195,301 shares
	(Thirty-three billion three hundred and sixty-eight million one hundred and ninety-five thousand three hundred and one shares)
With a par value of	Baht 4 (Baht Four) each
Categorized into	
Ordinary share	33,368,195,301 shares
	(Thirty-three billion three hundred and sixty-eight million one hundred and ninety-five thousand three hundred and one shares)
Preference share	- share (-)”

In addition, for convenience and practicality in the registration of the reduction of the Company's registered capital and the amendment to the Company's Memorandum of Association, it is deemed appropriate for the Company to authorize one of its authorized directors (to act without company seal) to sign applications or other documents in connection with the registration of the reduction of the Company's registered capital and the amendment to the Company's Memorandum of Association, to submit the applications for the registration of the aforementioned matters with the Ministry of Commerce, to amend, supplement or make changes to the applications or statements in the documents in relation to the reduction of the Company's registered capital and the amendment to the Company's Memorandum of Association to be submitted to the Ministry of Commerce including to be authorized to take any actions necessary for and in connection with such matters as considered appropriate and to be in compliance with the laws, rules, regulations and interpretation of the relevant government authorities, including to be in compliance with the recommendations or orders of the public companies registrar or authorized officer.

Opinion of the Board

The Board of Directors was of the opinion that the reduction of the Company's registered capital by Baht 1,840,652 from the existing registered capital of Baht 133,474,621,856 to the new registered capital of Baht 133,472,781,204 by cancelling 460,163 unissued shares and the amendment to Clause 4 of the Company's Memorandum of Association with respect to the registered capital, in order to reflect the reduction of the Company's registered capital including the authorization of the Company's authorized directors to have authority to carry out necessary and related actions on the reduction of the Company's registered capital and the amendment to the Company's Memorandum of Association, should be proposed to the shareholders meeting for approval.

Required Vote

This matter requires affirmative resolution of not less than three-fourths of the total number of votes of shareholders attending the meeting and having the rights to vote.

After completion of considering all matters set forth in the agenda

Question and answer session for the shareholders

To follow the Good Corporate Governance Principle, the Company shall not consider other matters other than the agenda specified in the Invitation. Instead, the Company will provide opportunities to the shareholders to raise their questions regardless of whether they are related to the agenda of the meeting.

The date on which the recorded shareholders have the right to attend the 2022 AGM (Record Date) is 14th March 2022.

If the Shareholders wish to attend the meeting through the electronic means (E-AGM) by yourself or appoint a person to attend and vote on your behalf, please study the Manual for registration and meeting through the application IR PLUS AGM (Enclosure No. 2).

In order to prepare the readiness in advance of attending the Meeting, the Company will activate the E-AGM system to allow the Shareholders or their proxies to verify their identity as from 25th March 2022, at 9:00 a.m. until 3rd April 2022, at 5:30 p.m. The Shareholders or their proxies may log-in IR PLUS AGM Application to attend the Meeting on 4th April 2022 as from 12:00 p.m. onwards.

Furthermore, in case of the Shareholders may not attend the Meeting and wish to appoint the Company's Independent Directors to vote on your behalf, **please complete and duly execute the proxy to assign Mrs. Preeprame Seriwongse, Mr. Joti Bhokavanij or Prof. Dr. Kittipong Kittavarak as a proxy holder.** The completed and executed proxy should be submitted together with the required documents or evidence to True Corporation Public Company Limited, Company Secretary & Securities Department, 15th Floor, No. 18 True Tower, Ratchadapisek Road, Huai Khwang, Bangkok 10310, Thailand. We would appreciate your kind cooperation to have your proxy and required documents delivered to us before **1st April 2022.**

Should you have questions about the meeting in general, please contact the Company Secretary & Securities Department via Tel: 0-2858-2660 or 0-2858-2702 during the office hours.

In case of you have any questions or problems about registration or Log-in, please contact Call Center via Tel: 0-2022-6200 ext. 2, 06-1072-6233, or 06-1072-6296 on Monday – Friday, 9:00 a.m. – 5:30 p.m., during 23rd March – 4th April 2022.

Yours sincerely,

Mrs. Rangsinee Sujaritsunchai
Company Secretary
As assigned by the resolution of the Board of Directors

Remark:

1. Should you have any questions regarding the Agenda of the meeting or any other information related to the Company, you may send questions to the Company in advance of the meeting date via the following channels:
 - email : ir_office@truecorp.co.th
(Your kind cooperation to send question 7 days prior to the meeting date would be most appreciated)
 - registered post to
“Investor Relations Department,
True Corporation Public Company Limited,
20th Floor, True Tower, No. 18 Ratchadapisek Road,
Huai Khwang Sub-District, Huai Khwang District, Bangkok 10310”
(Your kind cooperation to send question 15 days prior to the meeting date would be most appreciated)Kindly provide your name, address and telephone number for the Company to contact you.
2. If any shareholder requires the 2021 Annual Report (Form 56-1 One Report) in print, please fill in the form enclosed with the Invitation to the meeting (Enclosure No. 12) and send to email : Lawanee_thi@truecorp.co.th or ir_office@truecorp.co.th.