



# **Annual Registration Statement / Annual Report**

## **Form 56-1 One Report**

### **(Structured Data Report)**

**TRUE CORPORATION PUBLIC COMPANY LIMITED**

**Fiscal Year End 31 December 2023**



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# Group Structure and Operations

## Group Structure and Operations

### Business Overview and Policies (1.1)

#### Company Information (1.1.5)

Company Name : TRUE CORPORATION PUBLIC COMPANY LIMITED

Symbol : TRUE

Address : 18 True Tower, Ratchadaphisek Road, Huai Khwang

Province : Bangkok

Postcode : 10310

Business : Telecommunication service provider which provide digital services and digital convergence lifestyle covering cellular and wireless telecommunication, internet broadband, WiFi, TV, content and digital media platform.

Registration Number : 0107566000046

Telephone : (662) 859-1111

Website : [www.truecorp.co.th](http://www.truecorp.co.th)

Email : -

#### Total Shares Sold (shares)

Common Stock : 34,552,100,801

Preferred Stock : 0

## Business Operations (1.2)

### Revenue Structure (1.2.1)

#### By Product Line or Business Grouping

	2021	2022	2023
Total revenue from operations (Thousand baht)	0.00	0.00	169,074,127.00
Mobile (Thousand baht)	0.00	0.00	141,488,151.00
Broadband (Thousand baht)	0.00	0.00	19,554,558.00
Pay TV (Thousand baht)	0.00	0.00	5,533,924.00
Digital and others (Thousand baht)	0.00	0.00	2,497,494.00

	2021	2022	2023
Total revenue from operations (%)	0.00	0.00	100.00
Mobile (%)	0.00	0.00	83.68
Broadband (%)	0.00	0.00	11.57
Pay TV (%)	0.00	0.00	3.27
Digital and others (%)	0.00	0.00	1.48

#### By Geographical Area or Market

	2021	2022	2023
Total revenue from operations (Thousand baht)	0.00	0.00	169,074,127.00
Domestic (Thousand baht)	0.00	0.00	168,528,666.00
International (Thousand baht)	0.00	0.00	545,461.00
United Kingdom (Thousand baht)	0.00	0.00	113,846.00
Indonesia (Thousand baht)	0.00	0.00	112,225.00

Philippines (Thousand baht)	0.00	0.00	51,767.00
Vietnam (Thousand baht)	0.00	0.00	79,217.00
Singapore (Thousand baht)	0.00	0.00	188,406.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	0.00	0.00	99.68
International (%)	0.00	0.00	0.32
United Kingdom (%)	0.00	0.00	20.88
Indonesia (%)	0.00	0.00	20.57
Philippines (%)	0.00	0.00	9.49
Vietnam (%)	0.00	0.00	14.52
Singapore (%)	0.00	0.00	34.54

#### Other income as specified in the financial statements

	2021	2022	2023
Total other income (Thousand baht)	0.00	0.00	3,976,828.00
Other income from operations (Thousand baht)	0.00	0.00	0.00
Other income not from operations (Thousand baht)	0.00	0.00	3,976,828.00

#### Share of profit of joint ventures and associates accounted for using equity method

	2021	2022	2023
Share of profit (Thousand baht)	0.00	0.00	1,373,254.00

## Information on Products and Services (1.2.2)

### Product/Service Information and Business Innovation Development (1.2.2.1)

Research and Development (R&D) Policy : Yes

(Unit : Thousand baht)	2021	2022	2023
R&D expenses in the past 3 years	N/A	N/A	0.23

# Risk Management



# Risk Management

## Risk Factors (2.2)

**Risk that might affect the company's business, including environmental, social and corporate governance issues (2.2.1)**

**Risks arising from increasingly severe environmental crisis due to the failure of measures to mitigate global warming**

**Risk Management Measures:** Yes

**Related Risk Topics**

Strategic Risk

- Climate change and disasters

**Risks arising from resource rivalries (critical resources for telecommunication infrastructure)**

**Risk Management Measures:** Yes

**Related Risk Topics**

Strategic Risk

- Changes in technologies

# Sustainable Development

## Sustainable Development

### Sustainability Management Policy and Targets (3.1)

#### Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

### Environmental Aspect (3.3)

#### Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

Company environmental guideline : Electricity Management, Fuel Management, Renewable/Clean Energy Management, Water Management, Waste Management, Biodiversity Management, Greenhouse Gas and Climate Change Management

#### Results with Respect to the Environmental Aspect (3.3.2)

##### Energy management

###### • Fuel consumption

	2021	2022	2023
Diesel (Litres)	1,719,587.82	79,262.49	N/A
Gasoline (Litres)	128,170.42	0.00	N/A

###### • Electricity consumption

	2021	2022	2023
Total electricity consumption within the organization (Kilowatt-Hours)	932,596,678.07	995,560,735.11	N/A

##### Water management

###### • Water consumption

	2021	2022	2023
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Total water withdrawal (Cubic meters)	116,467.75	119,276.25	0.00
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## Waste management

### • Waste from operations

	2021	2022	2023
Non-hazardous waste (Kilograms)	352,754.64	424,490.54	N/A
Hazardous waste (Kilograms)	16,648.20	17,357.70	N/A
<b>Total waste generated (Kilograms)</b>	<b>369,402.84</b>	<b>441,848.24</b>	<b>0.00</b>

## Greenhouse gas management

### • Greenhouse gas emissions

	2021	2022	2023
Total GHG emissions target (Metric tonnes of carbon dioxide equivalent)	403,993.00	386,282.00	N/A
Scope 1 (Tons of carbon dioxide equivalents)	10,565.75	8,189.60	N/A
Scope 2 (Tons of carbon dioxide equivalents)	326,622.93	311,925.52	N/A
Scope 3 (Tons of carbon dioxide equivalents)	370.18	304.59	N/A
<b>Total GHG emissions (Metric tonnes of carbon dioxide equivalent)</b>	<b>337,558.86</b>	<b>320,419.71</b>	<b>0.00</b>

### • Verification of greenhouse gas emissions over the past year

Third-party verification : Yes

Name of verifying organization : TUV NORD Thailand

## Social Aspect (3.4)

### Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy and Practice : Yes

Company human right guideline : Employee Rights, Migrant Workers, Child Labor, Consumer Rights, Community and Environment Rights, Safety and Occupational Health at Work, Non-discrimination

### Results with Respect to the Social Aspect (3.4.2)

#### Information about employees

##### • Total number of employees

	2021	2022	2023
Number of male employees (Persons)	0	0	4,526
Number of female employees (Persons)	0	0	6,251
<b>Total number of employees (Persons)</b>	<b>0</b>	<b>0</b>	<b>10,777</b>

##### • Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	0.00	0.00	9,526,245,746.00

##### • Employee development and training

	2021	2022	2023
Average employee training hours (Hours / Person / Year)	37.74	35.15	46.50
Employee development and training expenses (baht)	1,500.00	1,754.00	N/A

##### • Health, safety and work environment

	2021	2022	2023
Total number of lost time injury incidents by employees (Cases)	0	0	0

• **Employee retention**

	2021	2022	2023
Percentage of employees who voluntarily resigned (%)	N/A	N/A	6.71

• **Significant labor dispute**

	2021	2022	2023
Significant labor dispute	No	No	No

# Corporate Governance Policy

## Corporate Governance Policy

### Overview of the Corporate Governance Policy and Guideline (6.1)

#### Corporate Governance Policy

Corporate Governance Policy : Yes

#### Policy and Guideline Related to the Board of Directors (6.1.1)

##### Policy and guideline related to the board of directors

Company policy and guideline : Nomination of Directors, Compensation, Independence of the Board of Directors, Director Development, Board Performance Evaluation, Corporate Governance of Subsidiaries and Associated Companies

## Code of Conduct (6.2)

### Establishing a Code of Conduct

#### Establishing a Code of Conduct

Code of Conduct : Yes

##### Policy and Guideline related to the Code of Conduct

Company policy and guideline : Preventing of Conflicts of Interest, Preventing the Misuse of Inside Information, Anti-corruption, Whistleblowing



Corporate Governance Structure  
and Significant Information Regarding  
the Board of Directors, Subcommittees,  
Management,  
Employee and Other Information

## Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information

### Board of Directors (7.2)

#### Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	11	100.00
Number of male directors	8	72.73
Number of female directors	3	27.27
Number of executive directors	0	0.00
Number of non-executive directors	11	100.00
Number of independent directors	4	36.36

#### Information on the board of directors and persons with authority to control the company (7.2.2)

##### List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SUPHACHAI CHEARAVANONT Gender: Male Age: 56 years old Highest level of education: Honorary degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive)  Director type: Original director	1 Mar 2023	Business Administration, Economics, Information & Communication Technology, Marketing, Accounting, Finance, Corporate Social Responsibility, Sustainability, Audit, Governance/ Compliance, Leadership, Risk Management

2.	Mr. PETTER-BOERRE FURBERG Gender: Male Age: 56 years old Highest level of education: Master's degree Major: Marketing & Finance Thai nationality: No Residing in Thailand: No	Vice Chairman (Non-executive)  Director type: Newly appointed director to replace ex-director	5 Oct 2023	Business Administration, Economics, Marketing, Accounting, Finance, Leadership, Audit
3.	Mr. KALIN SARASIN Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	1 Mar 2023	Business Administration, Finance, Accounting, Engineering, Leadership, Audit, Risk Management
4.	Mrs. PRATANA MONGKOLKUL Gender: Female Age: 59 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	1 Mar 2023	Business Administration, Sustainability, Risk Management, Audit, Governance/ Compliance, Leadership
5.	Mrs. KAMONWAN WIPULAKORN Gender: Female Age: 61 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	1 Mar 2023	Business Administration, Accounting, Finance, Audit, Leadership

6.	<p>Prof. Dr. Kittipong Kittayarak</p> <p>Gender: Male</p> <p>Age: 65 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Law</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	1 Mar 2023	Accounting, Finance, Law, Leadership, Governance/ Compliance, Audit, Internal Control, Sustainability
7.	<p>Dr. GAO TONGQING</p> <p>Gender: Male</p> <p>Age: 59 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Business Administration</p> <p>Thai nationality: No</p> <p>Residing in Thailand: No</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Original director</p>	1 Mar 2023	Information & Communication Technology, Engineering, Leadership, Business Administration
8.	<p>Ms. RUZA SABANOVIC</p> <p>Gender: Female</p> <p>Age: 52 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Engineering</p> <p>Thai nationality: No</p> <p>Residing in Thailand: No</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Original director</p>	1 Mar 2023	Accounting, Finance, Engineering, Leadership, Audit, Data Management, IT Management, Sustainability, Procurement, Corporate Management, Governance/ Compliance
9.	<p>Mr. OLE BJOERN SJULSTAD</p> <p>Gender: Male</p> <p>Age: 62 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: No</p> <p>Residing in Thailand: No</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Newly appointed director to replace ex-director</p>	27 Jul 2023	Business Administration, Sustainability, Engineering, Leadership, Risk Management, Governance/ Compliance

10.	Mr. VICHAW RAKPHONGPHAIROJ	Director (Non-executive)	14 Dec 2023	Business Administration, Information & Communication Technology, Law, Engineering, Leadership, Marketing
	Gender: Male			
	Age: 66 years old			
	Highest level of education:	Director type: Newly appointed director to replace ex-director		
	Master's degree			
	Major: Engineering			
	Thai nationality: Yes			
	Residing in Thailand: Yes			
11.	Mr. NATWUT AMORNWIVAT	Director (Non-executive)	14 Dec 2023	Business Administration, Marketing, Sustainability, Engineering, Governance/ Compliance, Leadership, Information & Communication Technology
	Gender: Male			
	Age: 50 years old			
	Highest level of education:	Director type: Newly appointed director to replace ex-director		
	Master's degree			
	Major: Business Administration			
	Thai nationality: Yes			
	Residing in Thailand: Yes			

#### List of directors who resigned/vacated their position during the year

General information		Position	Tenure	Replacement Director
1.	Mr. JOERGEN CHRISTIAN ARENTZ ROSTRUP	Vice Chairman (Non-executive)	Date position was assumed: 1 Mar 2023 Date directorship ended: 5 Oct 2023	Mr. PETTER-BOERRE FURBERG Date position was assumed: 5 Oct 2023
	Gender: Male			
	Age: 57 years old			
	Highest level of education:			
	Master's degree			
	Major: Economics and Business Administration			
	Thai nationality: No			
	Residing in Thailand: No			
2.	Mr. ADHIRUTH THOTHAVEESANSUK	Director (Non-executive)	Date position was assumed: 1 Mar 2023 Date directorship ended: 14 Dec 2023	Mr. VICHAW RAKPHONGPHAIROJ Date position was assumed: 14 Dec 2023
	Gender: Male			
	Age: 60 years old			
	Highest level of education:			
	Master's degree			
	Major: Finance			
	Thai nationality: Yes			
	Residing in Thailand: Yes			

3.	Mr. LARS ERIK TELLMANN Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: No Residing in Thailand: No	Director (Non-executive)	Date position was assumed: 1 Mar 2023 Date directorship ended: 27 Jul 2023	Mr. OLE BJOERN SJULSTAD Date position was assumed: 27 Jul 2023
4.	Dr. TEERAPON TANOMSAKYUT Gender: Male Age: 45 years old Highest level of education: Doctoral degree Major: Technology and Innovation Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)	Date position was assumed: 1 Mar 2023 Date directorship ended: 14 Dec 2023	Mr. NATWUT AMORNVIVAT Date position was assumed: 14 Dec 2023

#### Other Information pertaining to committees

The Chairman is an independent director	: No
The Chairman and the manager are the same person	: No
The Chairman and the manager are members of the same family	: No
The company appoints at least one independent director to determine the agenda of the Board of Directors' meetings	: Yes

## Sub-committees (7.3)

### Information about sub-committees (7.3.2)

#### Audit Committee

##### List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mr. KALIN SARASIN [1] Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)  Director type: Original director	1 Mar 2023	Business Administration, Finance, Accounting, Engineering, Leadership, Audit, Risk Management
2. Mrs. PRATANA MONGKOLKUL [1] Gender: Female Age: 59 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Original director	1 Mar 2023	Business Administration, Sustainability, Risk Management, Audit, Governance/ Compliance, Leadership
3. Mrs. KAMONWAN WIPULAKORN [1] Gender: Female Age: 61 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Original director	1 Mar 2023	Business Administration, Accounting, Finance, Audit, Leadership

[1] A director with the accounting expertise needed to review financial statements

## Executive Committee

### List of executive committee members

General information	Position	Date position was assumed
1. Mr. PETTER-BOERRE FURBERG Gender: Male Age: 56 years old Highest level of education: Master's degree Major: Marketing & Finance Thai nationality: No Residing in Thailand: No	Chairman of the executive committee	5 Oct 2023
2. Mr. VICHAW RAKPHONGPHAIROJ Gender: Male Age: 66 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Vice-chairman of the executive committee	14 Dec 2023
3. Ms. Ruza Sabanovic Gender: Female Age: 52 years old Highest level of education: Master's degree Major: Engineering Thai nationality: No Residing in Thailand: No	Member of the executive committee	1 Mar 2023
4. Mr. NATWUT AMORNVIVAT Gender: Male Age: 50 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	14 Dec 2023



5.	Mr. Manat Manavutiveth Gender: Male Age: 49 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 Mar 2023
6.	Mr. Sharad Chandra Mehrotra Gender: Male Age: 56 years old Highest level of education: Master's degree Major: - Thai nationality: No Residing in Thailand: Yes	Member of the executive committee	1 Mar 2023

**List of executive committee members who resigned/vacated their position during the year**

General information	Position	Tenure	Replacement Director
1. Mr. JOERGEN CHRISTIAN ARENTZ ROSTRUP Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Economics and Business Administration Thai nationality: No Residing in Thailand: No	Chairman of the executive committee	Date position was assumed: 1 Mar 2023 Date directorship ended: 5 Oct 2023	Mr. PETTER-BOERRE FURBERG Date position was assumed: 5 Oct 2023
2. Mr. Adhiruth Thothaveesansuk Gender: Male Age: 60 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Vice-chairman of the executive committee	Date position was assumed: 1 Mar 2023 Date directorship ended: 14 Mar 2023	Mr. VICHAW RAKPHONGPHAIROJ Date position was assumed: 14 Dec 2023

3.	Dr. Teerapon Tanomsakyut	Member of the executive committee	Date position was assumed: 1 Mar 2023	Mr. NATWUT AMORNVIVAT Date position was assumed: 14 Mar 2023
	Gender: Male			
	Age: 45 years old			
	Highest level of education: Doctoral degree		Date directorship ended: 14 Dec 2023	
	Major: -			
	Thai nationality: Yes			
	Residing in Thailand: Yes			

## Other sub-committees

### Sub-committees information

Name of sub-committees	List of directors	Position
Nomination and Remuneration Committee	Mrs. Kamonwan Wipulakorn	Chairman
	Prof. Dr. Kittipong Kittayarak	Member
	Mr. VICHAW RAKPHONGPHAIRAJ	Member
	Mr. OLE BJOERN SJULSTAD	Member
Corporate Governance and Sustainability Committee	Prof. Dr. Kittipong Kittayarak	Chairman
	Mrs. Pratana Mongkolkul	Member
	Mr. VICHAW RAKPHONGPHAIRAJ	Member
	Mr. NATWUT AMORNVIVAT	Member
	Ms. Ruza Sabanovic	Member
	Mr. OLE BJOERN SJULSTAD	Member
Risk, Cybersecurity and Finance Committee	Mr. Suphachai Chearavanont	Chairman
	Mr. Kalin Sarasin	Member
	Mr. VICHAW RAKPHONGPHAIRAJ	Member
	Ms. Ruza Sabanovic	Member
	Mr. OLE BJOERN SJULSTAD	Member
	Mr. Prasoon Sinha	Member

### Roles of Sub-committees

Sub-committees responsible for risk management : Risk, Cybersecurity and Finance Committee

Sub-committees responsible for nomination : Nomination and Remuneration Committee

Sub-committees responsible for remuneration : Nomination and Remuneration Committee

Sub-committees responsible for corporate governance : Corporate Governance and Sustainability Committee

## Executives (7.4)

### List and positions of the executive (7.4.1)

#### The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. MANAT MANAVUTIVETH Gender: Male Age: 49 years old Highest level of education: Master's degree Major: Engineering	CHIEF EXECUTIVE OFFICE	1 Mar 2023	Engineering, Information & Communication Technology, Leadership
2. Mr. Sharad Chandra Mehrotra Gender: Male Age: 56 years old Highest level of education: Master's degree Major: -	Deputy Chief Executive Officer	1 Mar 2023	Information & Communication Technology, Marketing, Engineering, Leadership
3. Mr. Nakul Sehgal [1] Gender: Male Age: 42 years old Highest level of education: Bachelor's degree Major: Accounting	Co-Chief Financial Officer	1 Mar 2023	Accounting, Finance, Leadership, Audit
4. Ms. Yupa Leewongcharoen [1] Gender: Female Age: 59 years old Highest level of education: Master's degree Major: Business Administration	Co-Chief Financial Officer	1 Mar 2023	Business Administration, Commerce, Finance, Leadership, Audit
5. Mr. Ekaraj Panjavinin Gender: Male Age: 55 years old Highest level of education: Master's degree Major: Business Administration	Chief Digital Officer	1 Mar 2023	Business Administration, Banking, Finance, Leadership

6.	Ms. Sarinra Wongsuppaluk Gender: Female Age: 54 years old Highest level of education: Master's degree Major: Business Administration	Chief Human Resources Officer	1 Mar 2023	Business Administration, Leadership, Human Resource Management, Marketing, Accounting
7.	Mr. Fridtjof Rusten Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Management	Chief Transformation Officer	1 Jun 2023	Business Administration, Leadership, Engineering, Change Management
8.	Mr. Chakkrit Urairat Gender: Male Age: 56 years old Highest level of education: Master's degree Major: Business Administration	(Acting) Chief Corporate Affairs Officer	1 Mar 2023	Business Administration, Law, Engineering, Leadership
9.	Mr. Tanaphon Manavutiveth Gender: Male Age: 48 years old Highest level of education: Master's degree Major: Science	Chief Marketing Officer	1 Mar 2023	Marketing, Finance, Information & Communication Technology, Leadership
10.	Mr. Amaresh Kumar Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Business Administration	Chief Sales Officer	1 Mar 2023	Business Administration, Marketing, Engineering, Leadership, Information & Communication Technology
11.	Mr. Pichit Thanyodom Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Computer Science	Chief Business Officer	1 Mar 2023	Engineering, Leadership, Information & Communication Technology
12.	Mr. Prathet Tankuranun Gender: Male Age: 55 years old Highest level of education: Master's degree Major: Engineering	Chief Technology Officer	1 Mar 2023	Business Administration, Information & Communication Technology, Leadership

13.	Ms. Tipayarat Kaewsringarm Gender: Female Age: 55 years old Highest level of education: Master's degree Major: Business Administration	Chief Geo-based Officer	1 Mar 2023	Business Administration, Leadership, Commerce
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[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

## Remuneration policy for executives (7.4.2 – 7.4.3)

### Remuneration policy for executives

Remuneration policy for executives : Yes

### Remuneration

	2021	2022	2023
Total executive remuneration (baht)	N/A	N/A	290,330,000.00

### Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : Yes

## Employees (7.5)

### Information about company employees

#### Employees

Number of male employees (persons) : 4,526

Number of female employees (persons) : 6,251

**Total number of employees (persons) : 10,777**

## Employee Remuneration

Total employee remuneration : 9,526,245,746.00

## Provident fund

Total number of employees (persons) : 10,777

Number of employees contributing to the PVD (persons) : 5,883

Percentage of employees who are members (%) : 54.59

# Performance Report on Corporate Governance

# Performance Report on Corporate Governance

## Summary of Director Performance (8.1)

### Selection, development, and evaluation of duty performance of the Board of Directors (8.1.1)

#### List of new directors appointed in the past year

##### • List of newly appointed director to replace the ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. PETTER-BOERRE FURBERG Gender: Male Age: 56 years old Highest level of education: Master's degree Major: Marketing & Finance Thai nationality: No Residing in Thailand: No	Vice Chairman (Non-executive)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 5 Oct 2023	Business Administration, Economics, Marketing, Accounting, Finance, Leadership, Audit
2. Mr. OLE BJOERN SJULSTAD Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: No Residing in Thailand: No	Director (Non-executive)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 27 Jul 2023	Business Administration, Sustainability, Engineering, Leadership, Risk Management, Governance/ Compliance
3. Mr. VICHAW RAKPHONGPHAIROJ Gender: Male Age: 66 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 14 Dec 2023	Business Administration, Information & Communication Technology, Law, Engineering, Leadership, Marketing



4.	Mr. NATWUT AMORNVIVAT	Director	Date position was	Business Administration,
	Gender: Male	(Non-executive)	assumed:	Marketing, Sustainability,
	Age: 50 years old		14 Dec 2023	Engineering, Governance/
	Highest level of education:	Director type: Newly		Compliance, Leadership,
	Master's degree	appointed director to		Information & Communication
	Major: Business Administration	replace ex-director		Technology
	Thai nationality: Yes			
	Residing in Thailand: Yes			

#### Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. SUPHACHAI CHEARAVANONT	Chairman of the board	Participating
Mr. PETTER-BOERRE FURBERG	Vice Chairman	Non-participating
Mr. KALIN SARASIN	Director	Participating
Mrs. PRATANA MONGKOLKUL	Director	Participating
Mrs. KAMONWAN WIPULAKORN	Director	Participating
Prof. Dr. Kittipong Kittayarak	Director	Participating
Dr. GAO TONGQING	Director	Non-participating
Ms. RUZA SABANOVIC	Director	Participating
Mr. OLE BJOERN SJULSTAD	Director	Participating
Mr. VICHAOW RAKPHONGPHAIROJ	Director	Non-participating
Mr. NATWUT AMORNVIVAT	Director	Non-participating
Mr. JOERGEN CHRISTIAN ARENTZ ROSTRUP	Vice Chairman	Non-participating
Mr. ADHIRUTH THOTHAVEESANSUK	Director	Participating
Mr. LARS ERIK TELLMANN	Director	Non-participating
Dr. TEERAPON TANOMSAKYUT	Director	Participating

## Directors' performance assessment

Method used to evaluate directors' performance : Whole-board-of-directors assessment, Individual-director assessment (self-assessment)

## Meeting attendance and remuneration to each Board member (8.1.2)

### Meeting attendance of the board of directors

Number of board meetings (times) : 7

Date of AGM meeting : 28 Apr 2023

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. Mr. SUPHACHAI CHEARAVANONT (Chairman of the board)	-	7/7	Participating	Did not hold the meeting
2. Mr. PETTER-BOERRE FURBERG (Vice Chairman)	-	3/3	Non-participating	Did not hold the meeting
3. Mr. KALIN SARASIN (Director)	-	5/7	Participating	Did not hold the meeting
4. Mrs. PRATANA MONGKOLKUL (Director)	-	7/7	Non-participating	Did not hold the meeting
5. Mrs. KAMONWAN WIPULAKORN (Director)	-	7/7	Participating	Did not hold the meeting
6. Prof. Dr. Kittipong Kittayarak (Director)	-	7/7	Participating	Did not hold the meeting
7. Dr. GAO TONGQING (Director)	-	2/7	Non-participating	Did not hold the meeting
8. Ms. RUZA SABANOVIC (Director)	-	7/7	Participating	Did not hold the meeting
9. Mr. OLE BJOERN SJULSTAD (Director)	-	4/4	Non-participating	Did not hold the meeting

10.	Mr. VICHAW RAKPHONGPHAIROJ (Director)	-	1/1	Non-participating	Did not hold the meeting
11.	Mr. NATWUT AMORNVIVAT (Director)	-	1/1	Non-participating	Did not hold the meeting
12.	Mr. JOERGEN CHRISTIAN ARENTZ ROSTRUP (Vice Chairman)	5 Oct 2023	4/4	Participating	Did not hold the meeting
13.	Mr. ADHIRUTH THOTHAVEESANSUK (Director)	14 Dec 2023	6/6	Participating	Did not hold the meeting
14.	Mr. LARS ERIK TELLMANN (Director)	27 Jul 2023	3/3	Participating	Did not hold the meeting
15.	Dr. TEERAPON TANOMSAKYUT (Director)	14 Dec 2023	6/6	Participating	Did not hold the meeting

#### Remuneration for company directors

	List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non- monetary
1.	Mr. SUPHACHAI CHEARAVANONT (Chairman of the board)	-	0.00	3,000,000.00	No
2.	Mr. PETTER-BOERRE FURBERG (Vice Chairman)	-	0.00	0.00	No
3.	Mr. KALIN SARASIN (Director)	-	0.00	3,000,000.00	No
4.	Mrs. PRATANA MONGKOLKUL (Director)	-	0.00	2,000,000.00	No
5.	Mrs. KAMONWAN WIPULAKORN (Director)	-	0.00	3,000,000.00	No
6.	Prof. Dr. Kittipong Kittayarak (Director)	-	0.00	3,000,000.00	No
7.	Dr. GAO TONGQING (Director)	-	0.00	0.00	No
8.	Ms. RUZA SABANOVIC (Director)	-	0.00	0.00	No
9.	Mr. OLE BJOERN SJULSTAD (Director)	-	0.00	0.00	No
10.	Mr. VICHAW RAKPHONGPHAIROJ (Director)	-	0.00	58,065.00	No
11.	Mr. NATWUT AMORNVIVAT (Director)	-	0.00	58,065.00	No
12.	Mr. JOERGEN CHRISTIAN ARENTZ ROSTRUP (Vice Chairman)	5 Oct 2023	0.00	0.00	No

13.	Mr. ADHIRUTH THOTHAVEESANSUK (Director)	14 Dec 2023	0.00	941,935.00	No
14.	Mr. LARS ERIK TELLMANN (Director)	27 Jul 2023	0.00	0.00	No
15.	Dr. TEERAPON TANOMSAKYUT (Director)	14 Dec 2023	0.00	941,935.00	No

## Report on the Audit Committee's Performance for the Past Year (8.2)

### Report on the audit committee's performance for the past year

#### Meeting attendance of audit committee

Number of Audit committee meetings (times) : 7

	List of directors	Termination date	Number of the audit committee meeting
1.	Mr. KALIN SARASIN (Chairman of the audit committee)	-	7/7
2.	Mrs. PRATANA MONGKOLKUL (Audit committee)	-	7/7
3.	Mrs. KAMONWAN WIPULAKORN (Audit committee)	-	7/7