



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

TRUE CORPORATION PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2025



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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 provides digital services and digital convergence lifestyle covering mobile, broadband internet, WiFi, television, content and digital media platform.

Registration Number : 0107566000046

Telephone : (662) 859-1111

Website : www.true.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

	2023	2024	2025
Total revenue from operations (Thousand baht)	169,074,127.00	206,020,295.00	195,668,607.00
Mobile (Thousand baht)	141,488,151.00	171,275,108.00	161,438,662.00
Broadband (Thousand baht)	19,554,558.00	24,814,372.00	25,246,746.00
Pay TV (Thousand baht)	5,533,924.00	7,003,048.00	6,379,782.00
Digital and others (Thousand baht)	2,497,494.00	2,927,767.00	2,603,417.00

	2023	2024	2025
Total revenue from operations (%)	100.00	100.00	100.00
Mobile (%)	83.68	83.14	82.51
Broadband (%)	11.57	12.04	12.90
Pay TV (%)	3.27	3.40	3.26
Digital and others (%)	1.48	1.42	1.33

By Geographical Area or Market

	2023	2024	2025
Total revenue from operations (Thousand baht)	169,074,127.00	206,020,295.00	195,668,607.00
Domestic (Thousand baht)	168,528,666.00	205,349,960.00	195,489,927.00
International (Thousand baht)	545,461.00	670,335.00	178,680.00
United Kingdom (Thousand baht)	113,846.00	110,174.00	30,435.00
Indonesia (Thousand baht)	112,225.00	121,742.00	19,090.00

Philippines (Thousand baht)	51,767.00	88,920.00	-5,688.00
Vietnam (Thousand baht)	79,217.00	139,603.00	99,206.00
Singapore (Thousand baht)	188,406.00	209,896.00	35,637.00

	2023	2024	2025
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	99.68	99.67	99.91
International (%)	0.32	0.33	0.09
United Kingdom (%)	20.87	16.44	17.03
Indonesia (%)	20.57	18.16	10.68
Philippines (%)	9.49	13.27	-3.18
Vietnam (%)	14.52	20.83	55.52
Singapore (%)	34.54	31.31	19.94

Other income as specified in the financial statements

	2023	2024	2025
Total other income (Thousand baht)	3,976,828.00	1,784,991.00	1,382,038.00
Other income from operations (Thousand baht)	0.00	0.00	0.00
Other income not from operations (Thousand baht)	3,976,828.00	1,784,991.00	1,382,038.00

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

	2023	2024	2025
Share of profit (Thousand baht)	1,373,254.00	1,015,768.00	3,406,925.00

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)	2023	2024	2025
R&D expenses in the past 3 years	225,700.00	249,970.00	200,040.00

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)

<div>Revenue Risk from Market Competition and Economic Conditions</div> <div>Risk Management Measures: Yes</div> <div>Related Risk Topics</div> <div>Strategic Risk</div> <div><ul style="list-style-type: none">Economic risk</div>
<div>Risk of Cybersecurity Attacks</div> <div>Risk Management Measures: Yes</div> <div>Related Risk Topics</div> <div>Operational Risk</div> <div><ul style="list-style-type: none">Information security and cyber-attack</div>
<div>Emerging Risk from Agentic AI Adoption and Autonomous Execution in Critical Business Processes</div> <div>Risk Management Measures: Yes</div> <div>Related Risk Topics</div> <div>Strategic Risk</div> <div><ul style="list-style-type: none">Changes in technologies</div>
<div>Emerging Supply Chain Risk from Rare Earth Elements & Strategic Minerals</div> <div>Risk Management Measures: Yes</div> <div>Related Risk Topics</div> <div>Operational Risk</div> <div><ul style="list-style-type: none">Other</div>

Risk to Securities Holder (2.2.2)

Risk arising from the concentration of shareholding by major shareholders holding more than 50% of the Company's total issued and paid-up shares

Risk Management Measures: Yes

Related Risk Topics

- Other

Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

URL of corporate sustainability policy : <https://truesustainability.info/sustainability/wp-content/uploads/2024/04/True-Sustainability-Policy-3FEB2024-External-Use.pdf>
(if applicable)

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

URL of environmental policy and practice : https://truesustainability.info/sustainability/wp-content/uploads/2025/06/True_Environmental_Policy.pdf
(if applicable)

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

	2023	2024	2025
Diesel (Litres)	2,033,860.77	1,263,804.02	1,220,591.33
Gasoline (Litres)	2,817,259.83	676,638.33	341,473.94

• Electricity consumption

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	1,975,156,872.00	1,933,716,010.31	1,813,528,782.16

Water management

• Water consumption

	2023	2024	2025
Total water withdrawal (Cubic meters)	162,666.00	151,760.00	98,788.77

Waste management

• Waste from operations

	2023	2024	2025
Non-hazardous waste (Kilograms)	541,120.00	495,234.00	392,980.00
Hazardous waste (Kilograms)	12,890.00	13,517.00	28,850.00
Total waste generated (Kilograms)	554,010.00	508,751.00	421,830.00

Greenhouse gas management

• Greenhouse gas emissions

	2023	2024	2025
Scope 1 (Tons of carbon dioxide equivalents)	16,445.28	10,405.66	6,807.45
Scope 2 (Tons of carbon dioxide equivalents)	702,553.86	661,048.99	582,177.43
Scope 3 (Tons of carbon dioxide equivalents)	343,832.00	227,916.00	190,754.28
Total GHG emissions (Metric tonnes of carbon dioxide equivalent)	1,062,831.14	899,370.65	779,739.16

• Verification of greenhouse gas emissions over the past year

Third-party verification : Yes

Name of verifying organization : TUV NORD (Thailand) Co., Ltd.

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy and Practice : Yes

URL of human rights policy : <https://truesustainability.info/sustainability/wp-content/uploads/2025/05/True-Human-Rights-Policy-External-Use.pdf>

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

	2023	2024	2025
Number of male employees (Persons)	4,494	3,210	3,094
Number of female employees (Persons)	6,166	4,180	3,974
Total number of employees (Persons)	10,660	7,390	7,068

• Employee remuneration

	2023	2024	2025
Employee remuneration (baht)	9,526,245,746.00	10,144,171,727.93	4,259,650,000.00

• Employee development and training

	2023	2024	2025
Average employee training hours (Hours / Person / Year)	46.50	54.13	50.40
Employee development and training expenses (baht)	N/A	N/A	17,182.00

• Health, safety and work environment

	2023	2024	2025
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Total number of lost time injury incidents by employees (Cases)	0	0	0
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• **Employee retention**

	2023	2024	2025
Percentage of employees who voluntarily resigned (%)	5.14	6.09	4.65

• **Significant labor dispute**

	2023	2024	2025
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	9	81.82
Number of female directors	2	18.18
Number of executive directors	1	9.09
Number of non-executive directors	10	90.91
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: 58 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: Re-elected as director	1 Mar 2023	Information & Communication Technology, Finance, Economics, Sustainability, Business Administration

2.	Mr. ARNSTEIN SLETMOE Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: No Residing in Thailand: No	Director (Non-executive) Director type: Re-elected as director	22 Feb 2024	Information & Communication Technology, Business Administration, Marketing, Finance, Economics
3.	Prof. Dr. Kittipong Kittayarak Gender: Male Age: 67 years old Highest level of education: Doctoral degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	1 Mar 2023	Law, Governance/ Compliance, Audit, Sustainability, Finance
4.	Mrs. KAMONWAN WIPULAKORN Gender: Female Age: 63 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, Risk Management
5.	Mr. KALIN SARASIN Gender: Male Age: 64 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, Audit

6.	<p>Mrs. PRATANA MONGKOLKUL</p> <p>Gender: Female</p> <p>Age: 61 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Re-elected as director</p>	1 Mar 2023	<p>Business Administration, Sustainability, Audit, Finance, Accounting</p>
7.	<p>Mr. PRASOON SINHA</p> <p>Gender: Male</p> <p>Age: 59 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>	17 Dec 2024	<p>Information & Communication Technology, Business Administration, Finance, Audit, Risk Management</p>
8.	<p>Mr. Hua Wang</p> <p>Gender: Male</p> <p>Age: 54 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>	11 Mar 2025	<p>Information & Communication Technology, Business Administration, Engineering, Marketing, Strategic Management</p>
9.	<p>Mr. JON OMUND REVHAUG</p> <p>Gender: Male</p> <p>Age: 59 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Management</p> <p>Thai nationality: No</p> <p>Residing in Thailand: No</p>	<p>Vice Chairman</p> <p>(Non-executive)</p> <p>Director type: Newly appointed director to replace ex-director</p>	11 Mar 2025	<p>Information & Communication Technology, Business Administration, Risk Management, Sustainability, Procurement</p>

10.	Mr. SIGVE BREKKE Gender: Male Age: 66 years old Highest level of education: Master's degree Major: Public Administration Thai nationality: No Residing in Thailand: Yes	Director (Executive) Director type: Newly appointed director to replace ex-director	9 May 2025	Information & Communication Technology, Sustainability, Marketing, Governance/ Compliance, Business Administration
11.	Mr. VICHAW RAKPHONGPHAIROJ Gender: Male Age: 68 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	18 Dec 2025	Business Administration, Information & Communication Technology, Engineering, Sustainability, Governance/ Compliance

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

General information	Position	Tenure	Replacement Director
1. Mr. HAAKON BRUASET KJOEL Gender: Male Age: 53 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: 25 Oct 2024 Date directorship ended: 11 Mar 2025	Mr. JON OMUND REVHAUG Date position was assumed: 11 Mar 2025
2. Dr. GAO TONGQING Gender: Male Age: 61 years old Highest level of education: Doctoral degree Major: Business Administration Thai nationality: No Residing in Thailand: No	Director (Non-executive)	Date position was assumed: 1 Mar 2023 Date directorship ended: 10 Jan 2025	Mr. Hua Wang Date position was assumed: 11 Mar 2025

3.	Mr. VICHAW RAKPHONGPHAIROJ	Director (Non-executive)	Date position was assumed: 14 Dec 2023 Date directorship ended: 9 May 2025	Mr. SIGVE BREKKE Date position was assumed: 9 May 2025
	Gender: Male			
	Age: 68 years old			
	Highest level of education:			
	Master's degree			
	Major: Engineering			
	Thai nationality: Yes			
	Residing in Thailand: Yes			
4.	Mr. NATWUT AMORNVIVAT	Director (Non-executive)	Date position was assumed: 14 Dec 2023 Date directorship ended: 18 Dec 2025	Mr. VICHAW RAKPHONGPHAIROJ Date position was assumed: 18 Dec 2025
	Gender: Male			
	Age: 52 years old			
	Highest level of education:			
	Master's degree			
	Major: Business Administration			
	Thai nationality: Yes			
	Residing in Thailand: Yes			

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: 64 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, Audit
2. Mrs. PRATANA MONGKOLKUL [1] Gender: Female Age: 61 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, Audit, Finance, Accounting
3. Mrs. KAMONWAN WIPULAKORN [1] Gender: Female Age: 63 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, Risk Management

[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. JON OMUND REVHAUG Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Management Thai nationality: No Residing in Thailand: No	Chairman of the executive committee	5 Aug 2025
2. Mr. SIGVE BREKKE Gender: Male Age: 66 years old Highest level of education: Master's degree Major: Public Administration Thai nationality: No Residing in Thailand: Yes	Vice-chairman of the executive committee	11 Mar 2025
3. Mr. VICHAIOW RAKPHONGPHAIROJ Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	18 Dec 2025
4. Mr. PRASOON SINHA Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: No Residing in Thailand: No	Member of the executive committee	17 Dec 2024

5.	Mr. Manat Manavutiveth Gender: Male Age: 51 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: 58 years old Highest level of education: Master's degree Major: Marketing 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. HAAKON BRUASET KJOEL Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: No Residing in Thailand: No	Member of the executive committee	Date position was assumed: 25 Oct 2024 Date directorship ended: 11 Mar 2025	Mr. JON OMUND REVHAUG Date position was assumed: 11 Mar 2025
2. Mr. NATWUT AMORNVIVAT Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	Date position was assumed: 14 Dec 2023 Date directorship ended: 18 Dec 2025	Mr. VICHAW RAKPHONGPHAIROJ Date position was assumed: 18 Dec 2025

3.	Mr. ARNSTEIN SLETMOE Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: No Residing in Thailand: No	Chairman of the executive committee	Date position was assumed: 22 Feb 2024 Date directorship ended: 5 Aug 2025	Mr. JON OMUND REVHAUG Date position was assumed: 5 Aug 2025
4.	Mr. VICHAW RAKPHONGPHAIROJ Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Vice-chairman of the executive committee	Date position was assumed: 14 Dec 2023 Date directorship ended: 9 May 2025	Mr. SIGVE BREKKE Date position was assumed: 9 May 2025

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
Nomination and Remuneration Committee	Mrs. Kamonwan Wipulakorn Prof. Dr. Kittipong Kittayarak Mr. SIGVE BREKKE Mr. JON OMUND REVHAUG	Chairman Member Member Member
Corporate Governance and Sustainability Committee	Prof. Dr. Kittipong Kittayarak Mrs. Pratana Mongkolkul Mr. VICHAW RAKPHONGPHAIROJ Mr. PRASOON SINHA Mr. SIGVE BREKKE Mr. JON OMUND REVHAUG	Chairman Member Member Member Member Member
Risk, Cybersecurity and Finance Committee	Mr. Suphachai Chearavanont Mr. Kalin Sarasin Mr. PRASOON SINHA Mr. SIGVE BREKKE Mr. JON OMUND REVHAUG Mrs. Tone Ripel	Chairman Member Member Member Member 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
Sub-committees responsible for corporate sustainability development	: 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. SIGVE BREKKE Gender: Male Age: 66 years old Highest level of education: Master's degree Major: Public Administration	Group Chief Executive Officer	11 Mar 2025	Information & Communication Technology, Sustainability, Marketing, Governance/ Compliance, Business Administration
2. Mr. MANAT MANAVUTIVETH Gender: Male Age: 51 years old Highest level of education: Master's degree Major: Engineering	Chief Customer Experience and Retail Officer	1 Mar 2023	Engineering, Information & Communication Technology, Leadership, Sustainability, Governance/ Compliance
3. Mr. Sharad Chandra Mehrotra Gender: Male Age: 58 years old Highest level of education: Master's degree Major: Marketing	Chief Consumer Business Officer	1 Mar 2023	Information & Communication Technology, Marketing, Engineering, Leadership, Business Administration
4. Mr. Nakul Sehgal [1] Gender: Male Age: 44 years old Highest level of education: Bachelor's degree Major: Accounting	Co-Chief Financial Officer	1 Mar 2023	Accounting, Finance, Information & Communication Technology, Commerce, Leadership
5. Ms. Yupa Leewongcharoen [1] Gender: Female Age: 61 years old Highest level of education: Master's degree Major: Business Administration	Co-Chief Financial Officer	1 Mar 2023	Business Administration, Finance, Leadership, Information & Communication Technology, Accounting

6.	Ms. Sarinra Wongsuppaluk Gender: Female Age: 56 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, Information & Communication Technology
7.	Mr. HAAKON BRUASET KJOEL Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Business Administration	Chief Strategy and Transformation Officer	1 Jun 2025	Business Administration, Information & Communication Technology, Governance/ Compliance, Strategic Management, Change Management
8.	Mr. Prathet Tankuranun Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Engineering	(Acting) Chief IT and Security Officer	1 Mar 2023	Business Administration, Information & Communication Technology, Leadership, IT Management, Engineering
9.	Dr. Teeradet Dumrongbhalasitr Gender: Male Age: 51 years old Highest level of education: Doctoral degree Major: Business Administration	Chief Business Officer	1 Sep 2025	Information & Communication Technology, Finance, Business Administration, IT Management, Leadership
10.	Mr. Khurru Ashfaque Gender: Male Age: 56 years old Highest level of education: Bachelor's degree Major: Engineering	Chief Network Officer	1 Oct 2025	Information & Communication Technology, Engineering, IT Management, Business Administration, Leadership
11.	Mr. Joao Pedro Azevedo Oliveira Gender: Male Age: 43 years old Highest level of education: Master's degree Major: Science	Chief Data and AI Officer	1 Dec 2025	Information & Communication Technology, Engineering, Leadership, Business Administration

[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

	2023	2024	2025
Total executive remuneration (baht)	290,330,000.00	371,190,000.00	436,180,000.00

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) : 3,094

Number of female employees (persons) : 3,974

Total number of employees (persons) : 7,068

Employee Remuneration

Total employee remuneration : 4,259,650,000.00

Provident fund

Total number of employees (persons) : 7,068

Number of employees contributing to the PVD (persons) : 1,834

Percentage of employees who are members (%) : 25.95

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 continuing directors (full term of directorship and being re-appointed as a director)

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SUPHACHAI CHEARAVANONT Gender: Male Age: 58 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: Re-elected as director	Date position was assumed: 1 Mar 2023	Information & Communication Technology, Finance, Economics, Sustainability, Business Administration
2. Mr. ARNSTEIN SLETMOE Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: No Residing in Thailand: No	Director (Non-executive) Director type: Re-elected as director	Date position was assumed: 22 Feb 2024	Information & Communication Technology, Business Administration, Marketing, Finance, Economics
3. Prof. Dr. Kittipong Kittayarak Gender: Male Age: 67 years old Highest level of education: Doctoral degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 1 Mar 2023	Law, Governance/ Compliance, Audit, Sustainability, Finance

4.	Mrs. PRATANA MONGKOLKUL Gender: Female Age: 61 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: Re-elected as director	Date position was assumed: 1 Mar 2023	Business Administration, Sustainability, Audit, Finance, Accounting
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• List of newly appointed director to replace the ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. PRASOON SINHA Gender: Male Age: 59 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: 17 Dec 2024	Information & Communication Technology, Business Administration, Finance, Audit, Risk Management
2. Mr. Hua Wang Gender: Male Age: 54 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: 11 Mar 2025	Information & Communication Technology, Business Administration, Engineering, Marketing, Strategic Management
3. Mr. JON OMUND REVHAUG Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Management Thai nationality: No Residing in Thailand: No	Vice Chairman (Non-executive) Director type: Newly appointed director to replace ex-director	Date position was assumed: 11 Mar 2025	Information & Communication Technology, Business Administration, Risk Management, Sustainability, Procurement

4.	Mr. SIGVE BREKKE Gender: Male Age: 66 years old Highest level of education: Master's degree Major: Public Administration Thai nationality: No Residing in Thailand: Yes	Director (Executive) Director type: Newly appointed director to replace ex-director	Date position was assumed: 9 May 2025	Information & Communication Technology, Sustainability, Marketing, Governance/ Compliance, Business Administration
5.	Mr. VICHAW RAKPHONGPHAIROJ Gender: Male Age: 68 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: 18 Dec 2025	Business Administration, Information & Communication Technology, Engineering, Sustainability, Governance/ Compliance

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. ARNSTEIN SLETMOE	Director	Participating
Prof. Dr. Kittipong Kittayarak	Director	Participating
Mrs. KAMONWAN WIPULAKORN	Director	Participating
Mr. KALIN SARASIN	Director	Participating
Mrs. PRATANA MONGKOLKUL	Director	Participating
Mr. PRASOON SINHA	Director	Participating
Mr. Hua Wang	Director	Participating
Mr. JON OMUND REVHAUG	Vice Chairman	Participating
Mr. SIGVE BREKKE	Director	Participating
Mr. VICHAW RAKPHONGPHAIROJ	Director	Non-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) : 9

Date of AGM meeting : 4 Apr 2025

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. Mr. SUPHACHAI CHEARAVANONT (Chairman of the board)	-	9/9	Participating	Did not hold the meeting
2. Mr. ARNSTEIN SLETMOE (Director)	-	9/9	Non-participating	Did not hold the meeting
3. Prof. Dr. Kittipong Kittayarak (Director)	-	9/9	Participating	Did not hold the meeting
4. Mrs. KAMONWAN WIPULAKORN (Director)	-	9/9	Participating	Did not hold the meeting
5. Mr. KALIN SARASIN (Director)	-	9/9	Participating	Did not hold the meeting
6. Mrs. PRATANA MONGKOLKUL (Director)	-	9/9	Participating	Did not hold the meeting
7. Mr. PRASOON SINHA (Director)	-	9/9	Participating	Did not hold the meeting
8. Mr. Hua Wang (Director)	-	7/8	Non-participating	Did not hold the meeting
9. Mr. JON OMUND REVHAUG (Vice Chairman)	-	6/7	Participating	Did not hold the meeting

10.	Mr. SIGVE BREKKE (Director)	-	7/7	Participating	Did not hold the meeting
11.	Mr. VICHAW RAKPHONGPHAIROJ (Director)	-	3/3	Participating	Did not hold the meeting
12.	Mr. HAAKON BRUASET KJOEL (Director)	11 Mar 2025	2/2	Non-participating	Did not hold the meeting
13.	Dr. GAO TONGQING (Director)	10 Jan 2025	0/0	Non-participating	Did not hold the meeting
14.	Mr. NATWUT AMORNVIVAT (Director)	18 Dec 2025	8/8	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	3,600,000.00	No
2.	Mr. ARNSTEIN SLETMOE (Director)	-	0.00	0.00	No
3.	Prof. Dr. Kittipong Kittayarak (Director)	-	0.00	0.00	No
4.	Mrs. KAMONWAN WIPULAKORN (Director)	-	0.00	0.00	No
5.	Mr. KALIN SARASIN (Director)	-	0.00	0.00	No
6.	Mrs. PRATANA MONGKOLKUL (Director)	-	0.00	0.00	No
7.	Mr. PRASOON SINHA (Director)	-	0.00	0.00	No
8.	Mr. Hua Wang (Director)	-	0.00	0.00	No
9.	Mr. JON OMUND REVHAUG (Vice Chairman)	-	0.00	0.00	No
10.	Mr. SIGVE BREKKE (Director)	-	0.00	0.00	No
11.	Mr. VICHAW RAKPHONGPHAIROJ (Director)	-	0.00	443,333.00	No
12.	Mr. HAAKON BRUASET KJOEL (Director)	11 Mar 2025	0.00	0.00	No
13.	Dr. GAO TONGQING (Director)	10 Jan 2025	0.00	0.00	No
14.	Mr. NATWUT AMORNVIVAT (Director)	18 Dec 2025	0.00	1,156,667.00	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) : 9

List of directors		Termination date	Number of the audit committee meeting
1.	Mr. KALIN SARASIN (Chairman of the audit committee)	-	9/9
2.	Mrs. PRATANA MONGKOLKUL (Audit committee)	-	9/9
3.	Mrs. KAMONWAN WIPULAKORN (Audit committee)	-	8/9