



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

TRUE CORPORATION PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2022



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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

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*

	2020	2021	2022
Total (Thousand baht)	0.00	224,091,432.00	215,069,838.00
Mobile (Thousand baht)	0.00	187,566,176.00	178,027,748.00
Broadband (Thousand baht)	0.00	23,291,353.00	22,519,924.00
Pay TV (Thousand baht)	0.00	7,352,579.00	6,679,778.00
Digital and others (Thousand baht)	0.00	5,881,324.00	7,842,388.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Mobile (%)	0.00	83.70	82.78
Broadband (%)	0.00	10.39	10.47
Pay TV (%)	0.00	3.28	3.11
Digital and others (%)	0.00	2.62	3.65

By Geographical Area or Market*

	2020	2021	2022
Total (Thousand baht)	0.00	224,091,432.00	215,069,838.00
Domestic (Thousand baht)	0.00	223,966,994.00	214,732,904.00
International (Thousand baht)	0.00	124,438.00	336,934.00
United Kingdom (Thousand baht)	0.00	112,447.00	177,232.00
Indonesia (Thousand baht)	0.00	4,881.00	42,729.00
Philippines (Thousand baht)	0.00	5,799.00	26,035.00

Vietnam (Thousand baht)	0.00	1,311.00	41,780.00
Singapore (Thousand baht)	0.00	0.00	49,158.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Domestic (%)	0.00	99.94	99.84
International (%)	0.00	0.06	0.16
United Kingdom (%)	0.00	90.36	52.60
Indonesia (%)	0.00	3.92	12.68
Philippines (%)	0.00	4.66	7.73
Vietnam (%)	0.00	1.05	12.40
Singapore (%)	0.00	0.00	14.59

*Excluding the profit margins in the associated companies

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 : No

(Unit : Thousand baht)	2020	2021	2022
R&D expenses in the past 3 years	N/A	N/A	N/A

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://www.true.th/true-corporation/site/sustain?ln=th>

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)

Greenhouse gas management

• Greenhouse gas emissions

	2020	2021	2022
GHG emission target	N/A	N/A	N/A
Scope 1 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Scope 2 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Total (Tons of carbon dioxide equivalents)	N/A	N/A	N/A

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

Third-party verification : Yes

Name of verifying organization : TUV NORD (THAILAND) COMPANY LIMITED

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy : 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

	2020	2021	2022
Number of male employees (persons)	0	0	5,747
Number of female employees (persons)	0	0	7,388
Total (persons)	0	0	13,135

• Employee development and training

	2020	2021	2022
Average training hours of employees (hour / person / year)	N/A	N/A	110

• Health, safety and work environment

	2020	2021	2022
Number of employee work injuries leading to employee absence (times)	N/A	N/A	2

• Significant labor dispute

	2020	2021	2022
Significant labor dispute	No	No	Yes

Corporate Governance Policy

Corporate Governance Policy

Overview of the Corporate Governance Policy and Guideline (6.1)

Corporate Governance Policy

Corporate Governance Policy : No

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: 55 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	Economics, Marketing, Information & Communication Technology, Leadership, Risk Management, Governance/ Compliance, Accounting, Finance, Audit

2.	Mr. Joergen Christian Arentz Rostrup Gender: Male Age: 56 years old Highest level of education: Master's degree Major: Economics and Business Administration Thai nationality: No Residing in Thailand: No	Vice Chairman (Non-executive) Director type: Original director	1 Mar 2023	Economics, Leadership, Information & Communication Technology
3.	Prof. Dr. Kittipong Kittayarak Gender: Male Age: 64 years old Highest level of education: Doctoral degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	1 Mar 2023	Accounting, Finance, Law, Leadership, Governance/ Compliance, Audit, Internal Control, Sustainability
4.	Mrs. Kamonwan Wipulakorn Gender: Female Age: 60 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	Leadership, Audit, Internal Control, Governance/ Compliance
5.	Mr. Kalin Sarasin Gender: Male 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: Original director	1 Mar 2023	Engineering, Audit, Internal Control, Leadership, Human Resource Management, Commerce

6.	Mrs. Pratana Mongkolkul Gender: Female Age: 58 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	Leadership, Audit, Internal Control, Governance/ Compliance, Accounting, Commerce, Risk Management
7.	Dr. Gao Tongqing Gender: Male Age: 58 years old Highest level of education: Doctoral degree Major: Business Administration Thai nationality: No Residing in Thailand: No	Director (Non-executive) Director type: Original director	1 Mar 2023	Information & Communication Technology, Engineering, Leadership
8.	Mr. Adhiruth Thothaveesansuk Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	1 Mar 2023	Information & Communication Technology, Finance, Marketing, Risk Management, Governance/ Compliance, Leadership
9.	Ms. Ruza Sabanovic Gender: Female Age: 51 years old Highest level of education: Master's degree Major: Engineering Thai nationality: No Residing in Thailand: No	Director (Non-executive) Director type: Original director	1 Mar 2023	Engineering

10.	Mr. Lars Erik Tellmann Gender: Male Age: 51 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: No Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	1 Mar 2023	Information & Communication Technology, Leadership, Risk Management, Governance/ Compliance
11.	Dr. Teerapon Tanomsakyut Gender: Male Age: 44 years old Highest level of education: Doctoral degree Major: - Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	1 Mar 2023	Information & Communication Technology, IT Management, Engineering, Leadership, Sustainability

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	: No

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: 61 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	Engineering, Audit, Internal Control, Leadership, Human Resource Management, Commerce
2. Mrs. Kamonwan Wipulakorn [1] Gender: Female Age: 60 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	Leadership, Audit, Internal Control, Governance/ Compliance
3. Mrs. Pratana Mongkolkul [1] Gender: Female Age: 58 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	Leadership, Audit, Internal Control, Governance/ Compliance, Accounting, Commerce, 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. Joergen Christian Arentz Rostrup Gender: Male Age: 56 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	1 Mar 2023
2. Mr. Adhiruth Thothaveesansuk Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Vice-chairman of the executive committee	1 Mar 2023
3. Ms. Ruza Sabanovic Gender: Female Age: 51 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. Dr. Teerapon Tanomsakyut Gender: Male Age: 44 years old Highest level of education: Doctoral degree Major: - Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 Mar 2023

5.	Mr. Manat Manavutiveth Gender: Male Age: 48 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: 55 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

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. Adhiruth Thothaveesansuk	Member
	Mr. Lars Erik Tellmann	Member
Corporate Governance Committee	Prof. Dr. Kittipong Kittayarak	Chairman
	Mrs. Pratana Mongkolkul	Member
	Mr. Adhiruth Thothaveesansuk	Member
	Dr. Teerapon Tanomsakyut	Member
	Ms. Ruza Sabanovic	Member
	Mr. Lars Erik Tellmann	Member
Risk, Cybersecurity and Finance Committee	Mr. Suphachai Chearavanont	Chairman
	Mr. Kalin Sarasin	Member
	Mr. Adhiruth Thothaveesansuk	Member
	Ms. Ruza Sabanovic	Member
	Mr. Lars Erik Tellmann	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 Committee
Sub-committees responsible for corporate sustainability development	: Corporate Governance 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: 48 years old Highest level of education: Master's degree Major: Engineering	Chief Executive Officer	1 Mar 2023	Engineering, Leadership, Information & Communication Technology
2. Mr. Sharad Chandra Mehrotra Gender: Male Age: 55 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: 41 years old Highest level of education: Bachelor's degree Major: Commerce	Co-Chief Financial Officer	1 Mar 2023	Commerce, Audit, Internal Control, Leadership
4. Ms. Yupa Leewongcharoen [1] Gender: Female Age: 58 years old Highest level of education: Master's degree Major: Business Administration	Co-Chief Financial Officer	1 Mar 2023	Finance, Accounting, Leadership
5. Mr. Ekaraj Panjavinin Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Business Administration	Chief Digital Officer	1 Mar 2023	Banking, Finance, Leadership, Information & Communication Technology

6.	Ms. Sarinra Wongsuppaluk Gender: Female Age: 53 years old Highest level of education: Master's degree Major: Business Administration	Chief Human Resources Officer	1 Mar 2023	Accounting, Leadership, Human Resource Management
7.	Mr. Jon Omund Revhaug Gender: Male Age: 56 years old Highest level of education: Master's degree Major: Management	Chief Transformation Officer	1 Mar 2023	Information & Communication Technology, Leadership, Strategic Management, Negotiation
8.	Mr. Chakkrit Urairat Gender: Male Age: 55 years old Highest level of education: Master's degree Major: Business Administration	(Acting) Chief Corporate Affairs Officer	1 Mar 2023	Engineering, Leadership, Information & Communication Technology
9.	Mr. Tanaphon Manavutiveth Gender: Male Age: 47 years old Highest level of education: Master's degree Major: Science	Chief Marketing Officer	1 Mar 2023	Information & Communication Technology, Marketing, Finance, Leadership, Commerce
10.	Mr. Amaresh Kumar Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Business Administration	Chief Sales Officer	1 Mar 2023	Marketing, Engineering, Leadership, Human Resource Management, Commerce, Information & Communication Technology
11.	Mr. Pichit Thanyodom Gender: Male Age: 58 years old Highest level of education: Master's degree Major: Computer Science	Chief Business Officer	1 Mar 2023	Engineering, Information & Communication Technology, Leadership
12.	Mr. Prathet Tankuranun Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Engineering	Chief Technology Officer	1 Mar 2023	Information & Communication Technology, Engineering, Leadership

13.	Ms. Tapiyarat Kaewsringarm Gender: Female Age: 54 years old Highest level of education: Master's degree Major: Business Administration	Chief Geo-based Officer	1 Mar 2023	Leadership, Information & Communication Technology, 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

Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

Employees (7.5)

Information about company employees

Employees

Number of male employees (persons) : 5,747

Number of female employees (persons) : 7,388

Total (persons) : 13,135

Provident fund

Total number of employees (persons) : 13,135

Number of employees contributing to the PVD (persons) : 10,714

Percentage of employees who are members (%) : 81.57

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)

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. Joergen Christian Arentz Rostrup	Vice Chairman	N/A
Prof. Dr. Kittipong Kittayarak	Director	Participating
Mrs. Kamonwan Wipulakorn	Director	Participating
Mr. Kalin Sarasin	Director	N/A
Mrs. Pratana Mongkolkul	Director	N/A
Dr. Gao Tongqing	Director	N/A
Mr. Adhiruth Thothaveesansuk	Director	Participating
Ms. Ruza Sabanovic	Director	N/A
Mr. Lars Erik Tellmann	Director	N/A
Dr. Teerapon Tanomsakyut	Director	N/A

Meeting attendance and remuneration to each Board member (8.1.2)

Meeting attendance of the board of directors

Number of board meetings (times) : 1

EGM meeting : No

List of directors		Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. Suphachai Chearavanont (Chairman of the board)	-	1/1	N/A	Did not hold the meeting
2.	Mr. Joergen Christian Arentz Rostrup (Vice Chairman)	-	1/1	N/A	Did not hold the meeting
3.	Prof. Dr. Kittipong Kittayarak (Director)	-	1/1	N/A	Did not hold the meeting
4.	Mrs. Kamonwan Wipulakorn (Director)	-	1/1	N/A	Did not hold the meeting
5.	Mr. Kalin Sarasin (Director)	-	1/1	N/A	Did not hold the meeting
6.	Mrs. Pratana Mongkolkul (Director)	-	1/1	N/A	Did not hold the meeting
7.	Dr. Gao Tongqing (Director)	-	0/1	N/A	Did not hold the meeting
8.	Mr. Adhiruth Thothaveesansuk (Director)	-	1/1	N/A	Did not hold the meeting
9.	Ms. Ruza Sabanovic (Director)	-	1/1	N/A	Did not hold the meeting
10.	Mr. Lars Erik Tellmann (Director)	-	1/1	N/A	Did not hold the meeting
11.	Dr. Teerapon Tanomsakyut (Director)	-	1/1	N/A	Did not hold the meeting