BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT

1. BOARD OF DIRECTORS

The Company's Articles of Association stipulate that the Board of Directors shall consist of not less than five directors and not less than one half of them shall reside within the Kingdom. The qualifications of the Company's directors shall be as prescribed by law.

As of 4 August 2026, **the Company's Board of Directors consisted of one Executive Director and 10 Non-Executive Directors, representing 9% of the total board composition.** The Board consisted of:

- Four Independent Directors, accounting for 36.36% of the total numbers of the board, in compliance with the regulation of the Capital Market Supervisory Board of The Securities and Exchange Commission, Thailand. The regulation for listed companies in Thailand requires that at least one-third of the board of directors be independent directors, and True has complied with this requirement.
- Seven Directors from various organizations irrelevant to the Company's business management, including representatives of the major Shareholders.

NON-EXECUTIVE CHAIRPERSON

Mr. Supachai Chearavanont is Chair of the Board and is a non-executive board member whereas **Mr. Sigve Brekke** is Group Chief Executive Officer (GCEO). The role of chairperson and GCEO is split.

Board Diversity / Board Gender Diversity

Diversity Policy: The Company has established **a diversity polic**y in the structure of the Board of Directors, consisting of independent directors, female directors, and non-executive directors with a variety of qualifications including professional skills, specialization, gender, age, regardless of race, nationality, etc., according to the Board skill matrix evaluation, which is in line with the Company's business strategy,

Female Directors: The Company has **three female directors, constituting 27.27%** of its total board members, which amounts to 11. The Company encourages equal opportunities between male and female in terms of board nomination and does not discriminate against female candidates. We do not discriminate against female candidates, the nomination of top executives/board member shall be considered from qualifications and experience of each candidate, not gender.

Board Accountability

Board Attendance: A minimum attendance for all board members is required. The proportion of directors' attendance should have **an average attendance ratio of not less than 80%** of the total board members each year. In 2025, the Company held seven Board of Directors’ meetings with the rate of attendance at **96.97%.**

Board Mandates: Directors of the Company must have the qualifications to act as directors and not possess any of the prohibited characteristics prescribed by laws and must **not simultaneously hold more than five board seats** in publicly listed companies (including True Corporation PCL) to ensure their efficiency in performing their duties and responsibilities towards the Company.

BOARD ACCOUNTABILITY

Board Performance Review: The Board of Directors conducts an evaluation of the performance of the entire Board of Directors, individuals and all Board-committees every year, and the results are used to improve the effectiveness of the Board of Directors' performance.

Board Election Process: Board members are elected and re-elected on an **annual basis**. The law and the Articles of Association of the Company require an election of directors to replace the directors who retire by rotation.

General Meeting of Shareholders: ever year, one-third (1/3) of the directors, or if it is not a multiple of three, then the number nearest to one-third (1/3) must retire from office. There must be a drawing by lots to determine the directors retiring on the first and second years following the registration of the Company. In each subsequent year, the directors who occupy the position for the longest period must retire.

Shareholder Rights: The Company has given shareholders the opportunity to exercise their right to elect directors individually. The Company has given shareholders the opportunity to propose matters for consideration on the agenda and nominate candidates to be elected as directors of the Company or submit questions in advance of the Annual General Meeting of Shareholders. For more information, please refer to the Annual Report.

Directors' Liabilities: True does not set any limits on the responsibilities of its directors. Under Thai law, a director's liability is not limited by default. According to the **Thai Civil and Commercial Code, Section 1101** Director's Liability is Unlimited - **the liability of the directors of a limited company may be unlimited**. In such case, a statement to that effect must be inserted in the memorandum. The unlimited liability of a director terminates at the expiration of two years after the date at which he ceased to hold office.

BOARD INDUSTRY EXPERIENCE

As of 4 August 2026, there are five independent or non-executive members with industry experience in the integrated telecom services (GICS 50101020) with telecom operators namely **True Group, China Mobile Group and Telenor Group** as follows:

1. Mr. Suphachai Chearavanont

Mr. Suphachai Chearavanont first joined Telecom Asia (TA), the former name of True Corporation, in 1992 as Senior Vice President for Planning and Project Coordination & Support. During the Asian financial crisis in 1997, he took charge of TA's debt restructuring, successfully leading the company back to the market and was appointed to be President & Chief Executive Officer of True Corporation PLC in 1999 until 2017.

2. Mr. Vichaow Rakphongphairoj

Mr. Vichaow Rakphongphairoj previously served as Group Chief Operating Officer of True Corporation from 2008 to 2016, overseeing network and technology operations, including information technology and cybersecurity. He was subsequently appointed Deputy Chief Executive Officer from 2016 to 2017 and later served as Co-President from 2017 to 2019.

3. Mr. Jon Omund Revhaug

Mr. Jon Omund Revhaug is currently Executive Vice President (EVP) and Head of Asia at Telenor Group. Since July 2024, he has also served as EVP and Head of Telenor Nordics. Between 2014 and 2024, he held several senior positions within the Telenor Group, including CEO in Oslo, CEO of Telenor Myanmar, CEO of Telenor Procurement Company, Senior VP and Head of Global Sourcing, and Head of Network Sourcing.

BOARD INDUSTRY EXPERIENCE

4. Mr. Wang Hua

Mr. Wang Hua served as chairman and CEO of China Mobile International Ltd. from August 2023 to January 2025. Prior to this, he held various leadership positions at China Mobile Shanghai Co., Ltd. between 2007 and 2013, including Deputy General Manager, General Manager of the Network Department, General Manager of the Data Services Department, and Head of the Data Services Center.

5. Ms. Yupa Leewongcharoen

Ms. Yupa Leewongcharoen formerly served as Co-Chief Financial Officer of True Corporation from March 2023 to March 2026. Prior to this role, she was Chief Financial Officer of True Corporation and its subsidiaries. Before joining True Corporation, she worked in the Corporate Planning Division of the Telephone Organization of Thailand (TOT), which subsequently merged with CAT Telecom and is now known as National Telecom Public Company Limited (NT).

2. EXECUTIVE MANAGEMENT

Top Executives as of 5 August 2026

1. Mr. Sigve Brekke, Group Chief Executive Officer
2. Mr. Nakul Sehgal, Chief Financial Officer
3. Mr. Manat Manavutiveth, Chief Customer Experience and Retail Officer
4. Mr. Sharad Chandra Mehrotra, Chief Consumer Business Officer
5. Miss Sarinra Wongsuppaluk, Chief Human Resources Officer
6. Dr. Teeradet Dumrongbhalasitr, Chief Business Officer
7. Mr. Khurrum Ashfaque, Chief Network Officer
8. Mr. Haakon Bruaset Kjoel, Chief Strategy and Transformation Officer
9. Mr. Joao Pedro Azevedo Oliveira, Chief Data and AI Officer
10. Mr. Tawan Jithavech, Chief IT and Security Officer

Executive Performance Evaluation: The Company has criteria for evaluating the Group CEO and CXOs' performance annually using pre-agreed criteria, including financial and non-financial performance indicators. The process is as follows:

1. Setting indicator standards: The Nomination and Remuneration Committee considers the appropriateness of the indicators and presents them to the Board of Directors for approval.
2. Performance evaluation: The Nomination and Remuneration Committee reviews the Group CEO and CXOs' annual performance against key indicators and presents the results to the Board of Directors for approval.
3. Communication: Chief Human Resources Officer is the person who will communicate the results of the consideration to the Group Chief Executive Officer.

EXECUTIVE KPIs

Executive compensation comprises **both fixed and variable components** which are approved by the Board of Directors. The Company conducts **comparison to industry peers on total shareholder return** to determine executive short-term incentives and measurements.

These financial metrics include **Revenue Growth, EBITDA, Net Income and Free Cash Flow in which the Return on Equity measurement is integrated**.

The executive KPIs also include **non-financial metrics, alongside sustainability metrics such as service quality, customer satisfaction, employee engagement, environmental and social development performance.**

Furthermore, eligible executive officers participate in a medium to long-term incentive plan, featuring company shares through the Employee Joint Investment Program (EJIP), with vesting over a three-year period.

CLAWBACK PROVISION

True's claw back provision is **referred from the Section 89/7 and 281/2 of the Securities and Exchange Act B.E. 2535 (1992),** the executive officers are responsible for the company with caution and integrity. It is responsible for complying with relevant laws and regulations, as well as the objectives and requirements of the company, in agreement with the board of directors and investors. **In case any executive officer fails to perform their duties according to criteria and requirements of the Company, they will be required to return their bonus and compensation.**