

(Translation)

Ref.: TRUE-SEC 065/2559

15th December 2016

The President
The Stock Exchange of Thailand

Subject: Notification of the Resolution of the Board of Directors Meeting
Re: Employee Joint Investment Program Year 2017 - 2020

Enclosure: Summary of Employee Joint Investment Program Year 2017 - 2020

The Board of Directors Meeting of True Corporation Public Company Limited (the “Company”) No. 8/2559 held on 15th December 2016 has passed the resolution to approve the Employee Joint Investment Program Year 2017 - 2020 (“EJIP 2017 - 2020”). Key information of EJIP 2017 - 2020 are as appeared in the Enclosure.

Thereafter, the Company will propose the EJIP 2017 - 2020 to the Office of the Securities and Exchange Commission (“SEC”) pursuant to the Notification of the Office of SEC No. SorJor. 12/2552 Re: Preparation and Disclosure of Report on Securities Holding of Director, Executive and Auditor dated 10th June 2009 for approval.

Please be informed accordingly.

Respectfully yours,

- Signature –

Mr. William Harris
Group Chief Financial Officer

(Translation)

Summary of Employee Joint Investment Program Year 2017 - 2020

The Board of Directors Meeting of True Corporation Public Company Limited (the “Company”) No. 8/2559 held on 15th December 2016 has passed the resolution to approve the Employee Joint Investment Program Year 2017 - 2020 (“EJIP 2017 - 2020”). Key information of the program are as follows:

1. Participation by Employees

1.1 Participating Companies

True Corporation Public Company Limited and its subsidiaries

1.2 The Period of Program

The program period is 3 years (only the period of the Company’s contribution) or 4 years (included Silent Period), starting from 1st January 2017

1.3 Eligible Participant

1.3.1 Senior executives of the Company and its subsidiaries at CEO, MD, Director or equivalent level, with working period till the initial contribution date of not less than 3 years

1.3.2 Employees or executives who are selected as top performer of Deputy Director or equivalent and are qualified under prescribed conditions. People Committee would consider and approve for list of eligible participants.

1.4 Program Arrangement

The Company will deduct from payroll of eligible employees who voluntarily joins program in each month till the end of the program period as follows:

1.4.1 The Company will deduct from payroll of eligible employees for CEO and MD or equivalent level at the rate of 5% on a monthly basis. The Company will contribute 10% of the employee salary.

1.4.2 The Company will deduct from payroll of eligible employees for Director or equivalent level at the rate of 3% or 5% on a monthly basis. The Company will contribute in the equivalent rate of the employee contribution.

1.4.3 The Company will deduct from payroll of eligible employees for who are selected as top performer of Deputy Director or equivalent at the rate of 3% on a monthly basis. The Company will contribute 3% of the employee salary.

In this regard, Phillip Securities (Thailand) Public Company Limited, who is assigned by the Company to execute the EJIP 2017 - 2020, will invest both employees' and the Company's contribution on TRUE shares in the Stock Exchange of Thailand (“SET”) within the Company's specified date in each month.

1.5 Conditions for Holding the Securities (Silent Period)

Before EJIP duration reaches 1 year (before 31 st December 2017)	Not allow to trade
EJIP duration reaches 1 year (as of 31 st December 2017)	Since 2 nd business day of January 2018, allow to trade only employee's portion of stock invested in the 1 st year (1 st January 2017 - 31 st December 2017)
EJIP duration reaches 2 years (as of 31 st December 2018)	Since 2 nd business day of January 2019, allow to trade only employee's portion of stock invested in the 1 st - 2 nd year (1 st January 2017 - 31 st December 2018)
EJIP duration reaches 3 years (as of 31 st December 2019)	Since 2 nd business day of January 2020, allow to trade only employee's portion of stock invested in the 1 st - 3 rd year (1 st January 2017 - 31 st December 2019)
EJIP duration reaches 4 years (as of 31 st December 2020)	Since 2 nd business day of January 2021, allow to trade all the Company's portion of stock invested since the beginning of EJIP period

1.6 Representative

Phillip Securities (Thailand) Public Company Limited

2. Participation by Non-Executive Directors

2.1 Participant Company

True Corporation Public Company Limited

2.2 The Period of Program

The program period is 3 years, starting from 1st January 2017 to 31st December 2019.

2.3 Eligible Participant

Non-Executive Directors of True Corporation Public Company Limited who voluntarily join the program

2.4 Program Arrangement

The Company will deduct remuneration of the participating Non-Executive Directors who voluntarily join the program at the rate of 5% - 100% of net remuneration amount after tax deduction in each month till the end of the program period. The Company will not contribute for Non-Executive Directors. In this regard, Phillip Securities (Thailand) Public Company Limited, who is assigned by the Company to execute the EJIP Program, will invest Non-Executive Directors' contribution on TRUE shares in the SET within the Company's specified date in each month.

2.5 Conditions for Holding the Securities (Silent Period)

None

2.6 Representative

Phillip Securities (Thailand) Public Company Limited