



LANNA RESOURCES PUBLIC COMPANY LIMITED

REGISTRATION NO. 0107535000397 (FORMERLY NO. BOR MOR JOR. 72)

**INVITATION TO THE
ANNUAL GENERAL MEETING OF SHAREHOLDERS YEAR 2010**

THE MEETING AT THE PLAZA ATHENEE ROOM 1, 2ND FLOOR

PLAZA ATHENEE BANGKOK - A ROYAL MERIDIEN HOTEL

61 WIRELESS ROAD, LUMPINI, PATHUMWAN,

BANGKOK 10330

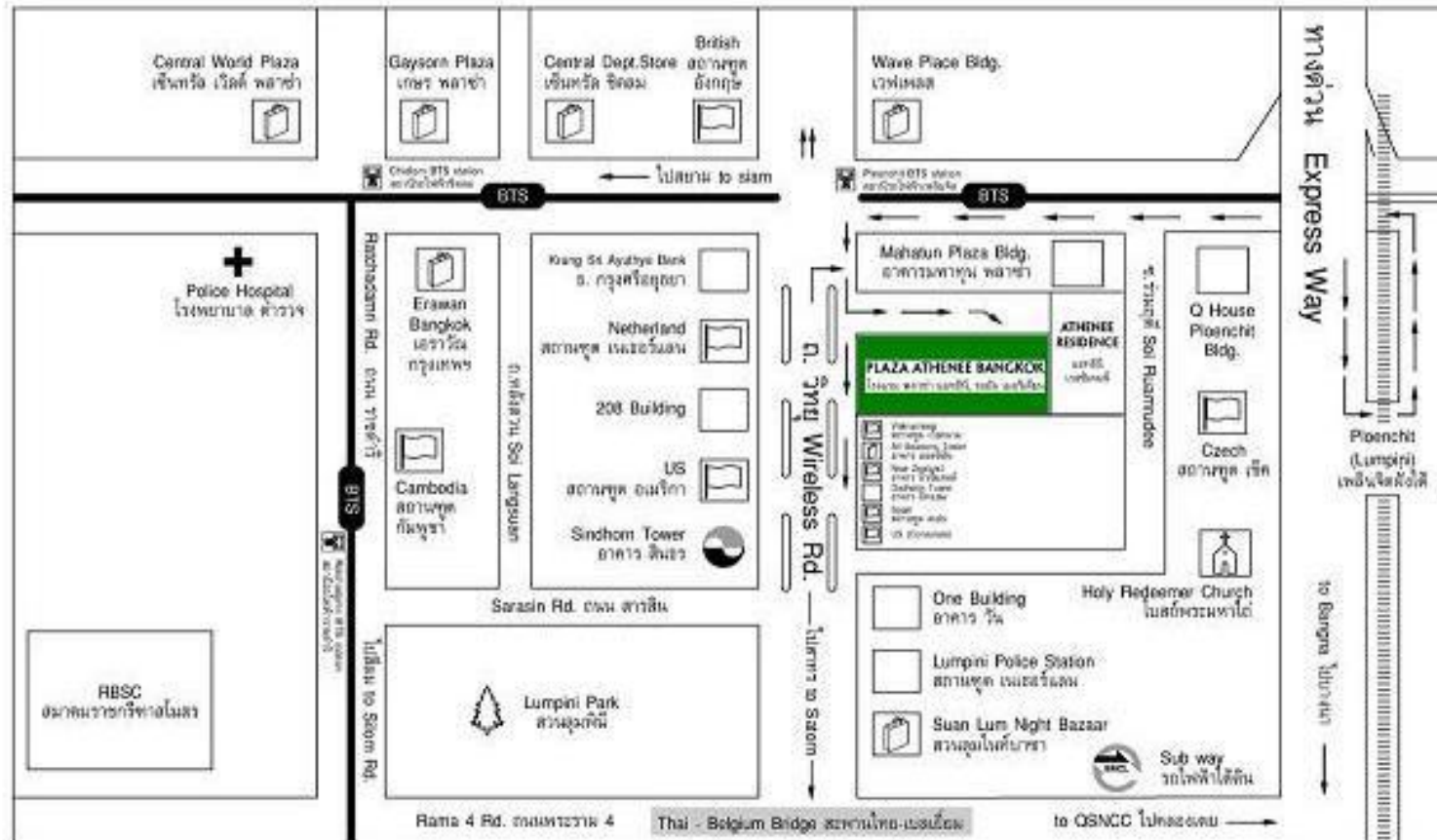
MONDAY, APRIL 18, 2011

At 15:30 Hours

Map Showing Location of Plaza Athenee Bangkok - A Royal Meridien Hotel

PLAZA ATHENEE BANGKOK
A ROYAL MERIDIEN HOTEL

Wireless Road, Bangkok 10330, Thailand
Tel: +66 2650 8800 Fax: +66 2650 8500-1
E-mail: bc.bangkok@lemeridien.com
www.lemeridien.com/bangkok



Plaza Athenee Bangkok - A Royal Meridien Hotel, Wireless Road, Bangkok 10330

No. 0353/.....

March 18, 2011

Subject: Invitation to the Annual General Meeting of Shareholders Year 2011

Attention: The Shareholder

- Enclosed:
- 1) Copy of the Minutes of the Annual General Meeting of Shareholders Year 2010
 - 2) Annual Report Year 2010, including Financial Statements Year 2010 in the CD-ROM format and supporting documents for each meeting agenda, considered as integral part of this meeting invitation
 - 3) Company's Articles of Association, Rules and Practices of Attendance, Grant of Proxies for Presence and Votes at the Meeting, including Proxy Form A, B and C.
 - 4) Map showing location for the Meeting

The Company's Board of Directors has resolved to convene the Annual General Meeting of Shareholders Year 2011 to be held on Monday, April 18, 2011 at 15:30 hours, at the Plaza Athenee Room 1, 2nd Floor, Plaza Athenee Bangkok - A Royal Meridien Hotel, 61 Wireless Road, Lumpini, Pathumwan, Bangkok 10330, according to the following meeting agendas.

Agenda No. 1: Approval of the Minutes of Annual General Meeting of Shareholders Year 2010

Board of Directors' Opinion: The Shareholders' Meeting should approve the above Minutes of Meeting according to details in the document attached herewith.

Agenda No. 2: Acknowledgement of the Report of the Board of Directors on the Operating Results of Year 2010

Board of Directors' Opinion: The Shareholders' Meeting should acknowledge the operating results for year 2010 according to details in the document attached herewith.

Agenda No. 3: Approval of the Balance Sheets and Statements of Earnings for the Year Ended December 31, 2010

Board of Directors' Opinion: The Shareholders' Meeting should approve of the audited balance sheets and statements of earnings for the year ended December 31, 2010, according to details in the document attached herewith.

Agenda No. 4: Approval of the Appropriation of Earnings

Board of Directors' Opinion: The Shareholders' Meeting should approve of the appropriation of earnings as follows:

- (1) Appropriation of earnings to set aside for general reserve at Baht 7,000,000 and
- (2) Appropriation of earnings for dividend payment to the shareholders at Baht 1.05 per share for a total of Baht 367,500,000 in which the interim dividend payment had already been approved by the Board of Directors and paid to the shareholders on November 17, 2010 at Baht 0.50 per share for a total of Baht 175,000,000. Therefore, there will be additional dividend payment to the shareholders at Baht 0.55 per share, totaling Baht 192,500,000 on May 4, 2011.

Agenda No. 5: Appointment of Directors Retired by Rotation

Board of Directors' Opinion: The Shareholders' Meeting should approve the re-appointment of 5 directors retired by rotation; namely, (1) Mr. Kraisi Sirirungsi, (2) Mr. Suroj Subhasavasdikul, (3) Mr. Vanchai Tosomboon, (4) Mr. Visit Tantisunthorn and (5) Mrs. Duangkamol Suchato, according to details in the document attached herewith.

Agenda No. 6: Consideration for the Remuneration for the Directors

Board of Directors' Opinion: The Shareholders' Meeting should approve of the remunerations for the directors for 2011, according to details in the documents attached herewith.

Agenda No. 7: Appointment of the Auditor and Determination of Audit Fees

Board of Directors' Opinion: The Shareholders' Meeting should appoint Ms. Kamontip Lertwitworatep, certified public accountant no. 4377, or Mrs. Saifon Inkaew, certified public accountant no. 4434, or Mr. Wichart Lokatekrawee, certified public accountant no. 4451 of Ernst & Young Office Limited, to be the financial auditor for year 2011 with the yearly audit fee of Baht 430,000 and the three quarterly reviews at Baht 190,000 for each quarter, for a total of Baht 1,000,000, which is the same audit fees as of last year, and remains unchanged since year 2008 to 2011, as recommended by the Audit Committee, according to details in the document attached herewith.

Agenda No. 8: Other matters (if any)

According to the procedures established by the Company to provide the shareholders the right to propose meeting agenda items and appointment of new director in advance by receiving the proposal from the shareholders between October 1, 2010 through December 31, 2010. However, there were no shareholder proposing any meeting agenda item in advance or proposing any appointment for a new director. Therefore, there is no additional meeting agenda proposed by the shareholder for this year.

The Company has determined the name list of shareholders with right to receive the dividend and the right to attend the Annual General Meeting of Shareholders Year 2011 on March 16, 2011 and compiled the name list of shareholders according to Clause 225 of the Securities and Exchange Act by closing the share registry book, suspending shares transfer on March 17, 2011.

Inquiries on any meeting agenda for further clarifications by the Board of Directors may be sent in advance by the shareholder to anun@lannar.com or via facsimile at 02-253-6822.

The Shareholders are cordially invited to attend the Meeting at the above-mentioned date, time and venue, by adhering to the Rules and Practices of Attendance, Grant of Proxies for Presence, and Votes at the Meeting, as attached herewith.

By the Mandate of the Board of Directors
On behalf of Lanna Resources Public Company Limited



(Mr. Anun Louharanoo)
Director and Secretary

AGENDA NO. 1

APPROVAL OF THE MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS YEAR 2010

Background

The Company convened the Annual General Meeting of Shareholders Year 2010 on Monday, April 19, 2010 during 15:30 hours to 17:55 hours at the at the Plaza Athenee Room 1, 2nd Floor, Plaza Athenee Bangkok – A Royal Meridien Hotel, 61 Wireless Road, Lumpini, Pathumwan, Bangkok, according to the attached minutes of the meeting which has been published in the Company's website and forwarded in advance to every shareholder along with the meeting invitation.

Board of Directors' Opinion

The Board of Directors has considered that the said minutes of the meeting was correctly recorded in accordance with the resolutions of the shareholders' meeting. Therefore, the Board of Directors proposes that the Minutes of the Annual General Meeting of Shareholders Year 2010 be approved by the shareholders' meeting accordingly.

Voting Procedure

The resolution for this meeting agenda shall be based on the majority votes from all the votes of shareholders attending the meeting and casting their votes. If the vote counts are even, the Chairman of the Meeting shall have the right for a casting vote.

Minutes of the Annual General Meeting of Shareholders Year 2010
of
Lanna Resources Public Company Limited

The Meeting was held on Monday, April 19, 2010 at 15:30 hrs, at the Plaza Athenee 1, 2nd Floor, Plaza Athenee Bangkok-A Royal Meridien Hotel, 61 Wireless Road, Lumpini, Pathumwan, Bangkok.

Mr. Somkiart Limsong, the Chairman of the Board, presided as the Chairman of the Shareholders' Meeting, by which he stated that this Shareholders' Meeting had 142 shareholders holding 25,038,045 shares attending the meeting in person and 101 shareholders holding 185,454,457 shares granting proxies to attend the meeting, for a total of 243 persons holding an aggregate amount of 210,492,502 shares or 60.1407 percent of the total paid-up shares, constituting a meeting quorum, according to the Company's regulations. Accordingly, the Chairman commenced the Annual General Meeting of Shareholders Year 2010 and introduced the following directors, executives and the representative of the auditor.

- | | |
|----------------------------------|---|
| (1) Mr. Somkiart Limsong | Chairman of the Board |
| (2) Mr. Padoong Techasarintr | Independent Director and Audit Committee Chairman |
| (3) Mr. Adul Tantharatana | Independent Director and Audit Committee Member |
| (4) Mrs. Duangkamol Suchato | Independent Director and Audit Committee Member |
| (5) Mr. Anan Siripong | Independent Director |
| (6) Mr. Vanchai Tosomboon | Director |
| (7) Mr. Tanon Tantisunthorn | Director |
| (8) Mr. Suroj Subhasavasdikul | Director and Executive Director |
| (9) Mr. Visit Tantisunthorn | Director and Executive Director |
| (10) Mr. Pilas Puntakosol | Director, Executive Director, Coal Business Director and Risk Management Committee Chairman |
| (11) Mr. Anun Louharanoo | Director, Executive Director and Chief Financial Officer |
| (12) Ms. Kamontip Lertwitworatep | Auditor, Ernst & Young Office Limited |

The Board of Directors consists of 13 directors in total, having 11 directors attending this general meeting of shareholders according to the names listed above. The Directors who could not attend the meeting were Mr. Paul Heinz Hugentobler (Director), (2) Mr. Kraisi Sirirungsi (Director, Executive Chairman, and Chief Executive Officer) due to other overseas business preventing the persons from traveling to the meeting.

Before entering upon the meeting agendas procedure and in order to properly conduct the meeting, the Chairman had clarified the rules and practices for voting, voting and vote counting procedures for each of the meeting agenda voting procedure, which could be summarized as follows (details have been provided within the Meeting Invitation):

(1) The Company made announcement on the Company's website in order to open opportunity and give right to the shareholders to propose the shareholders' meeting agendas that were deemed important and to propose names of qualified persons for new directorship appointment in advance during October 1, 2009 until December 31, 2009. Accordingly, there were no shareholders proposing additional meeting agenda. Therefore, the meeting would be carried out according to the Company's regulation and the meeting agendas as established within the meeting invitation which had been forwarded to the shareholders.

(2) Voting shall be conducted openly with one share being counted as one vote, with the following procedures.

(2.1) The shareholder attending the meeting in person and the proxy holder both natural person and juristic person with Proxy Form A must vote according to the number of shareholding or as granted by the proxy and cannot divide the votes within each of the agendas. If the voting for each agenda is below or exceeding the number of shareholding or as granted by the proxy or being divided or voting not as specified by the Proxy Form in any agenda, the voting shall be deemed incorrect and all be counted as abstained votes.

(2.2) The proxy holder with Proxy Form B and C must vote according to the remarks that the proxy grantor has specified in the Proxy Form. The Company's staff has written the number of shares or number of votes in the provided voting ballots, to be conducted as follows:

(2.2.1) The proxy holder with Proxy Form B must vote according to the number of shareholding as granted by the proxy and cannot divide the votes within each of the agendas. If the voting for each agenda is below or exceeding the number of shareholding or as granted by the proxy or being divided or voting not as specified by the Proxy Form in any agenda, the voting shall be deemed incorrect and all be counted as abstained votes.

(2.2.2) The proxy holder with Proxy Form C (in the case that the grantor is a foreign investor with appointment of custodian in Thailand as depositary and caretaker of the shares) may divide the voting for each agenda. If the voting in any agenda exceeds the number of shares granted by the proxy or not as specified by the Proxy Form, the voting shall be deemed incorrect and all be counted as abstained votes. If the voting in any agenda is as specified by the Proxy Form but less than the number of shares granted by proxy, all the missing votes shall be counted as abstained votes.

(3) For the voting in any of the meeting agendas (except for Agenda No. 5, "Appointment of Directors Retired by Rotation"), if there are no other different or conflicting opinions from any shareholder, the voting ballot will not be need to be filled out and the particular meeting agenda will therefore be considered as unanimously resolved. On the other hand, if any shareholder has any other or different or conflicting opinion or disagrees with the proposal of the Board of Directors or abstains from the voting, the voting ballot will be filled out for the vote counts. In order for quick vote counting process, only the votes that disapprove and abstain will be counted. Those who do not object or abstain are assumed to be approving of the particular meeting agenda. Therefore, any shareholder who does not approve or abstain on any meeting agenda should raise his/her hand and the Chairman will ask the Company's staff to collect the voting ballots for further vote counting and subsequently notify the resolution to the meeting.

(4) For the voting in Agenda No. 5, "Appointment of Directors Retired by Rotation", the shareholder shall vote for the appointment of individual director. The Company's staff will be correcting the voting ballots from the shareholders for vote counting and subsequently notify the resolution to the meeting.

(5) The meeting resolutions for each meeting agenda shall be based on the majority votes, which have been informed within the Meeting Invitation forwarded to the shareholders for each of the meeting agenda. If the voting counts are equal, the Chairman will have the right for a casting vote. In other cases where different laws or Company's regulations apply (if any), the Chairman will inform the shareholders before the voting procedure of the particular agenda.

(6) The shareholder who has any direct stake or interest in any agenda is not allowed to vote in the particular agenda. The Chairman shall inform the shareholder before the voting of the particular agenda.

(7) A vote on a secret poll may be taken when a requisition to that effect has been made by at least 5 shareholders and a resolution to that effect has been passed by the meeting. Every shareholder will fill out the voting ballot and the Chairman will ask the Company's staff to collect and count the votes in order to notify the meeting of the resolution.

(8) If any shareholder or proxy holder with proxy granted from the shareholder wishes to make any comments or additional suggestions, he/she may use the provided microphone by introducing oneself with the first name and last name, and whether he/she is a shareholder or proxy holder.

Subsequently, the meeting was commenced according to the meeting agendas procedure as follows:

Agenda No. 1: Approval of the Minutes of the Shareholders' Annual General Meeting Year 2009

Mr. Somkiart Limsong, Chairman of the Board, proposed to the shareholders' meeting to consider approving the minutes of the Annual General Meeting of Shareholders Year 2009 with information presented as follows:

Background

The Company convened the Annual General Meeting of Shareholders Year 2009 on Monday, April 27, 2009 during 15:30 hrs. to 17:00 hrs. at the at the Grand Hall Room 2, 2nd Floor, Plaza Athenee Bangkok – A Royal Meridien Hotel, 61 Wireless Road, Lumpini, Pathumwan, Bangkok, according to the attached minutes of the meeting which had been published in the Company's website and forwarded in advance to the every shareholder along with the meeting invitation.

Board of Directors' Opinion

The Board of Directors has considered that the said minutes of the meeting was correctly recorded in accordance with the resolutions of the shareholders' meeting. Therefore, the Board of Directors proposes that the Minutes of the Annual General Meeting of Shareholders Year 2009 be approved by the shareholders' meeting accordingly.

Voting Procedure

The resolution for this meeting agenda shall be based on the majority votes from all the votes of shareholders attending the meeting and casting their votes. If the vote counts are even, the Chairman of the Meeting shall have the right for a casting vote.

The Shareholders' Meeting has considered and unanimously resolved to approve the minutes of the Annual General Meeting of Shareholders Year 2009 as proposed above with the following number of votes.

Voting Results	Approved	Disapproved	Abstained
Number of Votes	210,593,497	0	5
Percentage (%)	99.9999977	0	0.0000023

During the voting of this agenda, there were 263 shareholders attending the meeting, holding a total of 210,593,497 shares or 60.1696 percent of all the issued shares with voting right.

Agenda No. 2: Acknowledgement of the Report of the Board of Directors on the Operating Results of Year 2009

Mr. Somkiart Limsong, Chairman of the Board, presented the Report of the Board of Directors on the Operating Results of Year 2009, including reports of Company's information during year 2009 which have been published within the Annual Report Year 2008 and disseminated on the Company's website and forwarded to every shareholder in advance in CD-ROM format along with the meeting invitation. The Chairman assigned Mr. Anun Louharanoo, Executive Director and Chief Financial Officer, to briefly report to the shareholders on the operating results of the past year 2009 which was considered satisfactory with the continuous growth of net earnings higher than the previous year despite the global financial and economic crisis. The Company and its affiliated companies had total revenue of Baht 5,421.79 million with net earnings of Baht 654.61 million or net earnings per share of Baht 1.87. In comparison with year 2008, the revenue decreased by Baht 2,052.94 million or a decrease of 27.47 percent, however, the net earnings increased by Baht 183.44 million or an increase of 38.93 percent. In 2009, the Company posted its highest net earnings ever in 25 years since it was founded back in 1985, having revenue proportion from the sales of coal and ethanol accounting for 87.56 percent and 12.44 percent and net earnings proportion from the coal business and ethanol business accounting for 75.94 percent and 24.06 percent, respectively.

From the coal business which was the Company's core business in 2009, the total revenues were Baht 4,539.36 million, a decrease of Baht 1,903.83 million from the previous year or 29.55 percent decrease due to the decrease in coal sales volume and coal sales price by 26.92 percent and 6.73 percent, respectively. However, the net earnings were Baht 824.16 million, an increase of Baht 262.87 million from the previous year or 46.83 percent increase, respectively, due to the decrease in cost of sales and operation expenses by 36.40 percent and 30.61 percent, respectively. Since the middle of year 2009, the Company had commenced its coal production and distribution from the new coal concession in Indonesia and therefore the Company currently had a total of two operating coal mines in Indonesia, each with a production capacity of around 2 million tons per year. The coal production capacity of this second coal mine project was also being expanded to 5 million tons per year by year 2013. The remaining concession period for the first and second coal concession was approximately 21 years and 29 years, respectively. Nonetheless, the Company was actively seeking additional coal concession projects in the following years in order to enhance its coal business potential in the future.

From the ethanol business which was the Company's alternative business, the total revenue in 2009 was Baht 672.45 million, or a decrease from the previous year by Baht 289.92 million or 30.13 percent and the net income was Baht 207.88 million, a decrease from the previous year by Baht 82.51 million or 28.41 percent, due to the decrease in ethanol sales volume of 36.07 percent. The construction of the ethanol production plant with 200,000 liters per day capacity (Production Line No. 2) had commenced in 2009, utilizing a multi-feed system which could use various types of raw materials, such as cassava, sugarcane, etc. The plant was located in Suphanburi Province in the vicinity of the existing ethanol production plant with 150,000 liters per day capacity (Production Line No. 1), having been granted special investment promotion privileges according to the Investment Promotion Act, B.E. 2520 (1977). The construction of the Production Line No. 2 should be completed around the beginning of year 2011 which would bring the total ethanol production capacity to 350,000 liters per day. The Company had planned to expand its ethanol production capacity corresponding to increasing demand for ethanol in the future.

The Company's overall financial status and liquidity were considered satisfactory, having the current ratio at 1.59 times, but the total debt to total assets ratio was only 34.28 percent and the debt to equity ratio of only 52.16 percent.

Even though the financial and economic crisis which occurred during year 2008 to 2009 had certainly impacted the Company along with other enterprises in the other industries, the Company's Board of Directors had endeavored to resolve the problem and manage the Company with prudence by adhering to the principles of good corporate governance, which had enabled the Company to overcome the obstacles and achieve good operating results. The Board of Directors shall also invest and develop the Company's business to achieve sustainable business growth and development in long term.

Afterward, the Chairman invited the shareholders to express opinion and make inquiry or offer recommendation to the Board of Directors concerning with the aforementioned Company's management and operating results.

Mr. Kiarttisak Sawangkarn, shareholder with meeting attendance registration no. 150, inquired about the preparation of raw materials, especially cassava, which would be used in the Production Line No. 2 under construction at Dan Chang District, Suphanburi Province. Most enterprises had chosen sugarcane as raw materials for ethanol production but only a few adopted to use cassava and they have not been quite successful. Also, most farms around the vicinity of the plant produced sugarcane due to its higher production volume comparing with cassava. Moreover, the current cassava price was high, at Baht 2.50 per kilogram, and it had been predicted the production will be decreased in year 2011.

Mr. Anun Louharanoo, Executive Director and Chief Financial Officer, clarified that the ethanol production plant with 200,000 liters per day capacity (Product Line No. 2), which was under construction, utilized a multi-feed system which could use various types of raw materials, that is, it could use both sugarcane and cassava as the raw material. This would allow the flexibility on raw materials management in line with the ever-changing demand and supply of agricultural raw materials. To minimize the production cost of ethanol and ensure our competitiveness in long term, the production plant could alternate the raw materials, using cheaper types of raw materials if the price of current type of raw material was high. Regarding the preparation of cassava as raw material for the new production plant, in short term, cassava would be procured from cassava producers to accommodate the estimated cassava demand of 180,000 tons per year. Currently, five cassava producers had been approached. In the long term, Thai Agro Energy Public Co., Ltd., a subsidiary company which produces ethanol for fuel, had acquired land, approximately 500 rai, in the vicinity of the ethanol production plant in Suphanburi province to create supply of cassava as the raw material that would be steady in quantity, quality, and price. In addition, a new department had been established, with direct responsibility regarding raw materials. Specialists on agriculture had also

been hired to provide guidance on the cassava research and development project with objectives to select and develop specific cassava cultivar that could achieve high production yield, with special characteristics especially suitable for the ethanol production process, and to develop low-cost cassava production system which utilizes waste water from the ethanol production as fertilizer for cassava production. The objectives also included implementation of contract farming system for the procurement of cassava within the target area, and the establishment of cassava drying yard and facilities to support the process of cassava within the contract farming network. Accordingly, the production and yield of cassava from the aforementioned schemes was targeted to cover no less than 60% of the requirement for its own ethanol production process in the future.

Mr. Kiarttisak Sawangkarn, shareholder with meeting attendance registration no. 150, inquired further whether or not that he could participate in the contract farming program since he possessed approximately 300 Rai of land nearby the ethanol production plant in Suphanburi.

Mr. Anun Louharano, Executive Director and Chief Financial Officer, clarified that Mr. Kiarttisak Sawangkarn was welcomed to participate in the cassava production program in the aforementioned contract farming system and the responsible subsidiary company would directly contact him.

The Shareholders' Meeting had acknowledged the report of the Board of Directors on the operating results of year 2009 as presented above.

Agenda No. 3: Approval of the Balance Sheets and Statements of Earnings for the year ended December 31, 2009

Mr. Somkiart Limsong, Chairman of the Board, proposed to the shareholders' meeting to consider approving the balance sheets and statements of earnings for the year ended December 31, 2009, by assigning Mr. Anun Louharano, Executive Director and Chief Financial Officer, to present the following information for consideration.

Background

Ms. Kamontip Lertwitworatep, certified public accountant no. 4377, of Ernst & Young Office Limited, has audited and certified the balance sheets and statement of earnings for the year ended December 31, 2009, of which have been published in the Annual Report Year 2009, Page 36-91 under the topic "Report of the Independent Auditor and Financial Statements", including the analysis on the financial status and operation results of the Company and affiliated companies for year 2009, which have been disseminated on the Company's website and forwarded to all the shareholders in advance in the CD-ROM format along with the meeting invitation. Accordingly, the Audit Committee has reviewed and supervised the said financial statements to comply with the generally accepted accounting standards as well as complete and adequate disclosure of financial information, according to the Report of the Audit Committee included in the Annual Report 2009, Page 34 to 35.

Board of Directors' Opinion

The Board of Directors has considered that the Financial Statements of Year 2009 provide complete and adequate information on the financial status and operating results, in accordance with the accounting standards. Therefore, the above balance sheets and statements of earnings for the year ended December 31, 2009 are being proposed to the shareholders' meeting for its consideration and approval, which can be summarized as follows:

(A) Consolidated Financial Statements:

Description (Unit: Million Baht)	Balance Sheets as at December 31 st		Increase (Decrease)	
	2008	2009	Amount	%
Total Assets	3,795.15	4,350.55	555.40	14.63
Total Liabilities	1,376.86	1,491.39	114.53	8.32
Total Shareholders' Equity	2,418.29	2,859.16	440.87	18.23
Share Book Value–Bath per Share	6.04	6.88	0.84	13.84

Description (Unit: Million Baht)	Statements of Earnings		Increase (Decrease)	
	2008	2009	Amount	%
Total Revenues	7,474.73	5,421.79	(2,052.94)	(27.47)
Net Profit	471.17	654.61	183.44	38.93
Net Earnings per Share – Baht per Share	1.35	1.87	0.52	38.93

(B) Separated Financial Statements:

Description (Unit: Million Baht)	Balance Sheets as at December 31 st		Increase (Decrease)	
	2008	2009	Amount	%
Total Assets	2,056.41	1,853.36	(206.05)	(10.01)
Total Liabilities	439.67	183.44	(256.23)	(58.28)
Total Shareholders' Equity	1,619.74	1,669.92	50.18	3.10
Share Book Value–Bath per Share	4.63	4.77	0.14	3.10

Description (Unit: Million Baht)	Statements of Earnings		Increase (Decrease)	
	2008	2009	Amount	%
Total Revenues	3,008.68	1,529.39	(1,479.29)	(49.17)
Net Profit	400.59	365.18	(35.41)	(8.84)
Net Earnings per Share – Baht per Share	1.14	1.04	0.09	(8.84)

Afterward, the Chairman invited the shareholders to express opinion and make inquiry into any problem concerning with the financial statements of year 2009 above.

Mr. Sakchai Sakulsrimontree, shareholder with meeting attendance registration no. 207, inquired if there would be any impact to the Company's Financial Statements due to Thailand Accounting Standard No. 40, which would be in effect on January 1, 2011.

Ms. Kamontip Lertwitworatep, the Company's Auditor, clarified that Thailand Accounting Standard No. 40 concerned about investment property, which was not the scope of the Company's business operation. Therefore, this would not have any impact to the Company's Financial Statements.

Mr. Samart Sae-Ung, shareholder with meeting attendance registration no. 61, inquired as follows:

(1) In the Annual Report year 2009, page 60, on Trade Accounts Receivable of Related Parties of Siam City Cement (Public) Co., Ltd., Major shareholder, the consolidated financial statements year 2008 shown as Baht 98,534,772. However, the amount in year 2009 was left blank. He would like a clarification on the above financial statements.

(2) In the Annual Report year 2009, page 61, on Amount Due to Related Parties of Siam City Cement (Public) Co., Ltd., Major shareholder, the consolidated financial statements year 2009 shown as Baht 14,442,184. However, the amount in year 2008 was left blank. He would like a clarification on the above financial statement.

Mr. Anun Louharano, Executive Director and Chief Financial Officer clarified on each inquiry as follows:

(1) Trade Accounts Receivable of Related Parties of Siam City Cement Public Co., Ltd. as shown in the consolidated financial statements year 2008 for Baht 98,534,772 was the trade accounts receivable from coal trading. The amount was outstanding or not paid up by Siam City Cement Public Co., Ltd. as at the end of year 2008. Nevertheless, it was then fully paid in 2009 and therefore, there was not any outstanding amount in 2009.

(2) Amount Due to Related Parties of Siam City Cement Public Co., Ltd. as shown in the consolidated financial statements year 2009 for Baht 14,442,184 was the trade accounts payable from coal trading. At the end of year 2009, the amount was outstanding or not paid up by the subsidiary company to Siam City Cement (Public) Co., Ltd. However, such transaction did not occur in 2008 and therefore, there was no outstanding amount shown at the end of year 2008.

Voting Procedure

The resolution for this meeting agenda shall be based on the majority votes from all the votes of shareholders attending the meeting and casting their votes. If the vote counts are even, the Chairman of the Meeting shall have the right for a casting vote.

The Shareholders' Meeting has considered and, by the majority, resolved to approve the balance sheets and statements of earnings for the year ended December 31, 2009 as proposed above with the following number of votes.

Voting Results	Approved	Disapproved	Abstained
Number of Votes	210,670,497	0	24,205
Percentage (%)	99.9885	0	0.0115

During the voting of this agenda, there were 274 shareholders attending the meeting, holding a total of 210,694,702 shares or 60.1985 percent of all the issued shares with voting right.

Agenda No. 4: Approval of the Appropriation of Earnings

Mr. Somkiart Limsong, Chairman of the Board, proposed to the shareholders' meeting to consider approving the appropriation of earnings to set aside for general reserve and for dividend payment for the operating results of year 2009. The Chairman presented the following information for consideration.

Background

According to Section 116 of the Public Limited Companies Act B.E. 2535, "The Company is required to set aside a statutory reserve at least five percent of its net profit after deducting accumulated deficit brought forward (if any) until the reserve reaches ten percent of the registered share capital, except that the statutory reserve level set in the Company's Memorandum of Association or in other regulations is required to be higher than 10 percent.". Accordingly, the Company has already satisfied the statutory reserve level according to the governing laws, therefore, the Company shall not have to appropriate the net profit of year 2009 as legal reserve but may appropriate as other general reserve.

Dividend Payment Policy

In the case that no additional investments are required and that there are no outstanding loans, the Company's dividend payment policy is not less than 60 percent of its yearly net profit of the separate financial statements for each financial period after the deductions of legal provisions and the net loss carried forward (if any).

Board of Directors' Opinion

According to the operating results of the Company in year 2009, the net profit based on separate financial statements was Baht 365,179,339.96 or a net profit of Baht 1.04 per share, calculated from issued and paid-up shares of 350,000,000 shares at a share value of Baht 1.00 per share. The Board of Directors has considered that the Shareholders' Meeting should approve of the appropriation of earnings for the operating results of year 2009 to set aside for general reserve of Baht 15,000,000 and for dividend payment to the shareholders of 350,000,000 shares at Baht 1.00 per share, for a total of Baht 350,000,000, having the following details.

Details of the Appropriation	Amount
Retained Earnings from previous year	337,448.98 Baht
<u>Plus</u> Net Earnings of Year 2009	365,179,339.96 Baht
Retained Earnings for Appropriation for Year 2009	365,516,788.94 Baht
<u>Less</u> • Appropriation for general reserve	15,000,000.00 Baht
• Appropriation for Interim Dividend Payment at Baht 0.50 per share, already approved by the Board of Directors and paid to the shareholders on December 15, 2009	175,000,000.00 Baht
• Appropriation for Dividend Payment to be approved for this period at Baht 0.50 per share	175,000,000.00 Baht
Earnings Carried Forward	516,788.94 Baht

Comparison of Dividend Payment to Net Earnings

The Shareholders will receive the dividend payment appropriated from the net earnings derived in year 2009 at Baht 1.00 per share or 95.84 percent of the net earnings. Accordingly, the Board of Directors had already approved for the interim dividend payment to the shareholders on December 15, 2009 at Baht 0.50 per share; therefore, there will be additional dividend remaining for the shareholders at Baht 0.50 per share to be paid on May 18, 2010. The Company has determined the name list of shareholders having right to receive the dividend for this period on March 16, 2010 and compile the name list according to Clause 225 of the Securities and Exchange Act using share registry book closing method, suspending share transfer on March 17, 2010. Accordingly, the shareholders receiving the dividend will receive no tax credit as the dividend is paid from the portion of earnings exempted from the corporate income tax. Accordingly, the shareholders will be subject to withholding tax for such dividend received according to the Revenue Code.

Comparison of Dividend Payment with the Past Year

Details of the Dividend Payment	2009	2008
Net Earnings	365,179,339.96 Baht	400,593,433.61 Baht
Number of Shares of Interim and Annual Dividend Payment	350,000,000 shares	350,000,000 shares
Total Dividend Payment per Share	1.00 Baht per share	0.80 Baht per share
• Interim Dividend	0.50 Baht per share	0.40 Baht per share
• Annual Dividend	0.50 Baht per share	0.40 Baht per share
Total Dividend Payment	350,000,000 Baht	280,000,000 Baht
Dividend Payment Ratio	95.84 percent	69.90 percent

The Board of Directors proposed for the dividend payment from the operating results of the Company in year 2009 at 95.84 percent of the net earnings, which is in line with the established dividend payment policy and the dividend payment is higher than previous year by 37.11 percent.

Afterward, the Chairman invited the shareholders to express opinion and make inquiry concerning the appropriation of earnings above.

Mrs. Chirapa Chirachitkaroon, shareholders with meeting attendance registration no. 232, stated that the operating results of Lanna Resources Public Co., Ltd. in year 2009 was satisfactory. However, she would like to inquire about the differences between Lanna Resources Public Co., Ltd. and Banpu Public Co., Ltd. She inquired further as to why the share value of Banpu Public Co., Ltd. was much higher than the share value of Lanna Resources Public Co., Ltd. Nevertheless, the operating results of Lanna Resources (Public) Co., Ltd. in year 2009 were well improved from year 2008.

Mr. Anun Louharanoo, Executive Chairman and Chief Financial Officer, clarified that besides coal business, Banpu Public Co., Ltd. conducted several other businesses such as power or electricity business, etc. As for Lanna Resources Public Co., Ltd., its core business was in coal business with ethanol business being the secondary core business. Although both companies were in the similar coal business but conducted other different business and the business sizes were also different. Moreover, there were not sufficient data and information to comment in a more representative aspect. Accordingly, the operating results of Lanna Resources Public Co., Ltd. in

2009, as already clarified in Agenda 2 and 3 above, were significantly better than in 2008, by which the Board of Directors had proposed to pay out a high dividend as much as 95.84 percent of the net earnings according to the separate financial statements of year 2009 and 37.11 percent higher than the dividend payment in year 2008.

Voting Procedure

The resolution for this meeting agenda shall be based on the majority votes from all the votes of shareholders attending the meeting and casting their votes. If the vote counts are even, the Chairman of the Meeting shall have the right for a casting vote.

The Shareholders' Meeting has considered and, by the majority, resolved to approve the appropriation of earnings in year 2009 as follows.

(1) Approval of the appropriation of earnings to set aside for general reserve of Baht 15,000,000 (Fifteen million Baht), and

(2) Approval of the dividend payment to the shareholders at Baht 1.00 per share for a total of Baht 350,000,000 (Three hundred and fifty million Baht). Accordingly, the Board of Directors had already approved for the interim dividend payment to the shareholders on December 15, 2009 at Baht 0.50 per share totaling Baht 175,000,000 (One hundred and seventy five million Baht); therefore, there will be additional dividend remaining for the shareholders at Baht 0.50 per share, totaling Baht 175,000,000 (One hundred and seventy five million Baht). Accordingly, the Company had determined the name list of shareholders having right to receive the dividend for this period on the record date of March 16, 2010 and the dividend shall be paid on May 18, 2010. The numbers of votes are as follows.

Voting Results	Approved	Disapproved	Abstained
Number of Votes	210,692,197	2,000	505
Percentage (%)	99.99881	0.00095	0.00024

During the voting of this agenda, there were 274 shareholders attending the meeting, holding a total of 210,694,702 shares or 60.1985 percent of all the issued shares with voting right.

Agenda No. 5: Appointment of Directors Retired by Rotation and Appointment of Additional Directors

Due to the retirement by rotation as a director of Mr. Somkiart Limsong, he ceased to be the Chairman of the Meeting for this agenda and then walked out from the meeting room. Subsequently, the shareholders' meeting resolved to appoint Mr. Anun Louharanoo, Director and Shareholder, to be the Chairman of the Meeting for this agenda instead.

Mr. Anun Louharanoo, Chairman of the Meeting, proposed to the shareholders' meeting to consider approving the appointments of directors retired by rotation and the appointments of additional directors with information presented as follows:

Background

According to the Article No. 11 of the Company's Articles of Association, corresponding to the Paragraph 2, Section 71 of the Public Limited Company Act B.E. 2535, stating that "at every Annual General Meeting of Shareholders, one-third (1/3) of the directors shall be retired by rotation and if the number of directors are not divisible by one-third, the number of directors to be retired shall be nearest to one-third (1/3)".

The number of directors to be retired in the first year and second year after the Company's registration shall be done by lottery selection. For subsequent years, the directors in position for the longest time shall be retired first.

At the Annual General Meeting of Shareholders Year 2010, the following 5 directors are retired by rotation according to the Article No. 11 of the Company's Articles of Association; namely (1) Mr. Somkiart Limsong, (2) Mr. Padoong Techasarintr, (3) Mr. Adul Tantharatana, (4) Mr. Anan Siripong, and (5) Mr. Tanon Tantisunthorn.

Board of Directors' Opinion

The Board of Directors had considered and resolved to propose to the Shareholders' Meeting for consideration concerning the appointments of the directors retired by rotation and the appointments of additional directors as follows.

(1) To re-appoint all five directors retired by rotation for another term of directorship, by which the Shareholder's Meeting shall be proposed for consideration for each appointment individually.

Proposed Names for Appointment of Directors Replacing the Directors Retired by Rotation	Proposed Director's Positions
(1) Mr. Somkiart Limsong	Director
(2) Mr. Padoong Techasarintr	Director and Independent Director
(3) Mr. Adul Tantharatana	Director and Independent Director
(4) Mr. Anan Siripong	Director and Independent Director
(5) Mr. Tanon Tantisunthorn	Director

(2) To appoint 2 additional directors, by which the Shareholder's Meeting shall be proposed for consideration for each appointment individually.

Proposed Names for Additional Directors' Appointments	Proposed Director's Positions
(1) Mr. Philippe Paul Alexandre Arto	Director
(2) Ms. Nopporn Tirawattanagool	Director, Independent Director and Audit Committee Member

This was in order to have the number of independent directors at not less than one-third of the whole board of directors in accordance with the regulation of the Securities and Exchange Commission (SEC).

Criteria and Nomination Procedure

The nomination process for the Company's directorship positions did not go through the Nomination Committee as it has not yet been established. Nevertheless, the Board of Directors has jointly considered and concluded that all of the seven directors above possess the knowledge, experience and various expertise, which are considered beneficial to the Company's business operation and also possess all the qualifications to take the director position of the listed company, according to the Company's Article of Association and governing laws. Past work experiences as the Company's directors have also been reviewed.

The Company provided the opportunity for the shareholders to propose meeting agenda items and appointment of new director according to the good corporate governance principles through the Company's website (www.lannar.com) during October 1, 2009 through December 31, 2009. However, there were no shareholders proposing any meeting agenda item in advance or proposing any appointment for a new director.

Information of the Proposed Persons for Director Positions

Brief curricula vitae of all the seven persons being proposed for the director positions, including descriptions of independent director and qualifications for becoming the independent director, as well as performance as the Company's director during the past years, according to details attached with documents which had been forwarded to every shareholder in advance together with the meeting invitation and disseminated on the Company's website, having details summarized as follows.

(1) Brief Curriculum Vitae and Information of Mr. Somkiart Limsong being proposed as the Director

Name and Surname: Mr. Somkiart Limsong

Current Positions: Chairman of the Board

Nationality: Thai

Age: 69 years

Address: 251 Sarasin Lane, Rajdamri Road, Lumpini Patumwan, Bangkok 10330

Education: M.B.A. Harvard University

Director Accreditation Program: Director Accreditation Program (DAP) Class 5/2003

Period of Directorship: Holding Chairman of the Board since 1985 until present for total of 24 years.

Meeting Attendance of the Past Year: Attended 8 of 8 Board of Directors' Meetings

Shareholding in the Company as at December 31, 2009: 19,041,640 shares or 5.44 percent of shares with voting right

Direct and indirect interest in any of business with Company and its subsidiaries: None

Director/Executive Positions in other Business:

Listed Company		Other Non-Listed Company	Other Position in Competing Business/Connected with Company's Business
Total	Type of Directorship		
None	None	1 company	None

Work Experience:

Before 1997 - Present: Chairman, Limsong Co., Ltd.
 1994-2001: Chairman, Gulf Electric Public Co., Ltd.
 1968-1999: Last position; Vice-Chairman of the Board, President, Executive Chairman, and Managing Director of Siam City Cement Public Co., Ltd.

(2) Brief Curriculum Vitae and Information of Mr. Padoong Techasarintr being proposed as the Director and Independent Director

Name and Surname: Mr. Padoong Techasarintr

Current Positions: Audit Committee Chairman, Director and Independent Director

Nationality: Thai

Age: 70 years

Address: 41/9 Rim Klong Bangsaka Road, Bangkor, Chomthong, Bangkok 10150

Education: B.A. (Accounting), Thammasat University
 B.A. (Commerce), Thammasat University

Director Accreditation Program: The Role of Chairman Program (RCM) Class 6/2002
 Director Accreditation Program (DAP) Class 3/2003
 Director Certification Program (DCP) Class 55/2005

Period of Directorship: Holding Director Position since 1993 until present for total of 16 years
 Holding Audit Committee Member since 1999 until present for total of 10 years

Meeting Attendance of the Past Year: Attended 7 of 8 Board of Directors' Meetings
 Attended 13 of 13 Audit Committee's Meetings

Shareholding in the Company as at December 31, 2009: None

Direct and indirect interest in any of business with Company and its subsidiaries: None

Director/Executive Positions in other Business:

Listed Company		Other Non-Listed Company	Other Position in Competing Business/Connected with Company's Business
Total	Type of Directorship		
5 companies	<ul style="list-style-type: none"> • Independent Director and Audit Committee Member, Thai Nam Plastic Pcl. • Independent Director and Audit Committee Chairman, Thanulux Pcl. • Independent Director and Audit Committee Chairman, Textile Prestige Pcl. • Independent Director and Audit Committee Member, C.P. Seven Eleven Pcl. • Independent Director and Audit Committee Member, Kulthorn Kirby Pcl. 	9 companies	None

Although Mr. Padoong Techasarintr held the director position in other five listed companies and nine other non-listed companies as described above, it had no impact on his performance as the Audit Committee Chairman and Independent Director of Lanna Resources Public Co., Ltd., having attended in all of the Board of Directors and Audit Committee meetings during the past year.

Work Experience:

- 2006-Present: Director, Panel Décor Company Limited
- 2004-Present: Director, Panel Plus Company Limited
- 2003-Present: Director, Singburi Sugar Company Limited
- 2000-Present: Independent Director/Audit Committee Member, Kulthorn Kirby Pcl.
- 1999-Present: Independent Director/Audit Committee Member, C.P. All Pcl.
- 1999-Present: Independent Director/Audit Committee Chairman, Textile Prestige Pcl.
- 1997-Present: Director, Furnish Board Company Limited
- 1994-Present: Independent Director/Audit Committee Chairman, Thanulux Pcl.
- 1991-Present: Independent Director/Audit Committee Member, Thai Nam Plastic Pcl.
- 1991-Present: Director, MP Particle Board Company Limited
- 1991-Present: Director, Mitr Phol Sugar Corporation Limited
- 1988-Present: Director, Than Tao Mahaprom Foundation Erawan Hotel
- 1984-Present: Chairman, T K Wax Company Limited
- 1977-Present: Director, Thai Castor Oil Company Limited

(3) Brief Curriculum Vitae and Information of Mr. Adul Tantharatana being proposed as the Director and Independent Director

Name and Surname: Mr. Adul Tantharatana

Current Positions: Audit Committee Member, Director and Independent Director

Nationality: Thai

Age: 70 years

Address: 178 Pibulwatana 2, Rama 6 Road, Samsennai, Phyathai, Bangkok 10400

Education: Bachelor of Engineering (Mechanical), Chulalongkorn University

Director Accreditation Program: Director Accreditation Program (DAP) Class 3/2003
Director Certification Program (DCP) Class 38/2003
Audit Committee Program (ACP) Class 4/2005
Finance for Non-Finance Director (FN) Class 7/2003
DCP Refresher Course (RE DCP) Class 1/2008

Period of Directorship: Holding Director Position since 1993 until present for total of 16 years.

Holding Audit Committee Member since 1999 until present for total of 10 years

Meeting Attendance of the Past Year: Attended 8 of 8 Board of Directors' Meetings

Attended 10 of 13 Audit Committee's Meetings

Shareholding in the Company as at December 31, 2009: None

Direct and indirect interest in any of business with Company and its subsidiaries: None

Director/Executive Position in other Business:

Listed Company		Other Non-Listed Company	Other Position in Competing Business/Connected with Company's Business
Total	Type of Directorship		
None	None	None	None

Work Experience:

2003 - 2005: Director, Siam Gypsum Industry Co., Ltd.

1997 - 2004: Director, Lafarge Prestia Co., Ltd.

1989 - 1999: Director, Sakdi Chaiyasit Co., Ltd.

1988 - 1996: President, Siam Industrial Corporation Ltd.

(4) Brief Curriculum Vitae and Information of Mr. Anan Siripong being proposed as the Director and Independent Director

Name and Surname: Mr. Anan Siripong

Current Position: Director and Independent Director

Nationality: Thai

Age: 67 years

Address: 4 Soi Meksawad, Sribomphen Road, Chongnonsi, Yannawa, Bangkok 10120

Education: M.Ch.E. Louisiana State University, Baton Rouge, Louisiana, USA.

M.E.S. Lamar State College of Technology, Beaumont, Texas, USA.

B.Sc. Technical Technology in Chemical Engineering, Chulalongkorn University

Director Accreditation Program: Director Certification Program (DCP) Class 23/2003

Other Training Courses: Advance Training on Industrial Management from Delf University, Netherlands year 1977

Period of Directorship: Holding Director Position since 2001 until present for total of 8 years.

Meeting Attendance of the Past Year: Attended 8 of 8 Board of Directors' Meetings

Shareholding in the Company as at December 31, 2009: None

Direct and indirect interest in any of business with Company and its subsidiaries: None

Director/Executive Position in other Business:

Listed Company		Other Non-Listed Company	Other Position in Competing Business/Connected with Company's Business
Total	Type of Directorship		
None	None	None	None

Work Experience:

- 1993 – 2008: Advisor, Banpu Public Co., Ltd.
2005 – 2008: Director, BLC Power Co., Ltd
1997 – 2006: Director, Aromatics (Thailand) Public Co., Ltd.

(5) Brief Curriculum Vitae and Information of Mr. Tanon Tantisunthorn being proposed as the Director

Name and Surname: Mr. Tanon Tantisunthorn

Current Position: Director

Nationality: Thai

Age: 38 years

Address: 27 Sarin Park, Ratchadapisek 66, Bangsue, Bangkok 10800

Education: Master of Science (Management), New York University
MBA Finance, American University

Bachelor of Engineering (Sanitary), Chulalongkorn University

Director Accreditation Program: Director Certification Program (DCP) Class 56/2005

Period of Directorship: Holding Director Position since 2003 until present for total of 6 years.

Meeting Attendance of the Past Year: Attended 6 of 8 Board of Directors' Meetings

Shareholding in the Company as at December 31, 2009: None

Direct and indirect interest in any of business with Company and its subsidiaries: None

Director/Executive Position in other Business:

Listed Company		Other Non-Listed Company	Other Position in Competing Business/Connected with Company's Business
Total	Type of Directorship		
None	None	None	None

Work Experience:

- 2007-Present: Business Development Director, G.J.P. Holding Co., Ltd.
2006-2007: Assistant secretary to Finance Minister, Ministry of Finance
2005-2006: Business Development Manager, Gulf Electric Public Co., Ltd.
2001-2005: Member of Parliament, Tak Province
1997-2000: Economist 4, Fiscal Policy Office, Ministry of Finance

(6) Brief Curriculum Vitae and Information of Mr. Philippe Paul Alexandre Arto being proposed as the Director

Name and Surname: Mr. Philippe Paul Alexandre Arto

Proposed Position: Director

Nationality: French

Age: 53 years

Education: Master of Public Administration, Harvard Kennedy School, Harvard University, Boston, USA

Master of Civil Engineering, Ecole Nationale des Ponts et Chaussees, Paris, France

Bachelors' Degree Science and Engineering, Ecole Polytechnique, Paris, France

Shareholding in the Company as at December 31, 2009: None

Direct and indirect interest in any of business with Company and its subsidiaries: None

Director/Executive Position in other Business:

Listed Company		Other Non-Listed Company	Other Position in Competing Business/Connected with Company's Business
Total	Type of Directorship		
1 company	Director and Executive Committee Chairman, Siam City Cement Public Co., Ltd.	3 companies	None

Work Experience:

2009-Present: Managing Director and Chairman of the Executive Committee, Siam City Cement Public Co., Ltd. / Production and distribution of cement

2009-Present: Chairman of the Board, Siam City Concrete Co., Ltd. / Production and distribution of ready-mixed concrete and aggregates

2009-Present: Chairman of the Board, Conwood Co., Ltd. / Production and distribution of construction materials

2009-Present: Director, Eagle Cement Holding Co., Ltd. / Investment and business operation through shareholding

2003-2008: President and Chief Executive Officer, St. Lawrence Cement, Holcim Group, Canada / Production and distribution of cement

2002-2003: Managing Director, Queensland and Cement Limited, Holcim Group, Australia / Production and distribution of cement

1999-2001: General Manager, Obourg-Origny, Holcim Group, France-Benelux / Production and distribution of cement

(7) Brief Curriculum Vitae and Information of Ms. Nopporn Tirawattanagool being proposed as the Director, Independent Director and Audit Committee Member

Name and Surname: Ms. Nopporn Tirawattanagool

Proposed Position: Director, Independent Director and Audit Committee Member

Nationality: Thai

Age: 56 years

Address: 25/79 Soi Nimitrmai 59, Kwang Samwa Tawan-ok, Klong Samwa, Bangkok

Education: Master of Science (in Accounting), Thammasat University

Bachelor of Business Administration (in Accounting), Thammasat University

Director Accreditation Program: Director Accreditation Program (DAP)
Role of the Compensation Committee (RCC)
CFO Certification Program Class 1/2004
COSO for CFO, Class 2/2008
Working Effectiveness with Audit Committee
Financial Executive Development Program (FINNEX) Class 12/2003

Period of Directorship: Holding Director Position since 2003 until present for total of 6 years.

Meeting Attendance of the Past Year: Attended 6 of 8 Board of Directors' Meetings

Shareholding in the Company as at December 31, 2009: None

Direct and indirect interest in any of business with Company and its subsidiaries: None

Director/Executive Position in other Business:

Listed Company		Other Non-Listed Company	Other Position in Competing Business/Connected with Company's Business
Total	Type of Directorship		
1 company	Head of Human Resources, Executive Committee Member, First Executive Vice President of Bank of Ayudhya Pcl.	7 companies	None

Work Experience:

2008-Present: Head of Human Resources and Secretary to the Nomination and Remuneration Committee, Bank of Ayudhya Public Co., Ltd.

2009-Present: Executive Committee Member, Bank of Ayudhya Public Co., Ltd.

2004-Present: First Executive Vice President, Bank of Ayudhya Public Co., Ltd.

2009-Present: Director, Total Services Solutions Public Co., Ltd.

2009-Present: Director, Ayudhya Total Solutions Public Co., Ltd.

2009-Present: Director, The Thai Institute of Banking and Finance Association

2008-Present: Director, Ayudhya Securities Public Co., Ltd.

2008-Present: Director, Ayudhya Capital Auto Lease Public Co., Ltd.

2004-Present: Director, Dherakupt International Law Office Co., Ltd.

2003-Present: Director, Ayudhya Auto Lease Public Co., Ltd.

2000-2008: Director, Ayudhya Asset Management Co., Ltd.

1999-2007: Director, K.S. Law Office Co., Ltd.

Definition of the Independent Director

Independent director has the following definition and qualifications:

(1) Holding shares not more than one percent of all shares with voting rights of the Company, holding company, subsidiary company, associated company, major shareholder or controlling person of the Company, which shall be inclusive of the shares held by related persons of the particular Audit Committee Member.

(2) Not being or used to be the director who takes part in the management of the Company, employee, staff member, advisor who receives a regular salary, or a controlling person of the Company, holding company, subsidiary company, associated company, subsidiary company of the same level, major shareholder, or controlling person of the Company, except having been out of the above position for at least two years prior to the appointment. Nevertheless, such prohibited characteristic does not include the case where the independent director who used to be a civil servant or an advisor to the Government which is the major shareholder or controlling person of the Company.

(3) Not being a person who is related by blood or by law as a parent, spouse, sibling and child including a child's spouse, to any management member, major shareholder, controlling person or the person whom has been proposed to become the management member or controlling person of the company or subsidiary company.

(4) Not having or used to have business relationship with the Company, holding company, subsidiary company, associated company, major shareholder or controlling person of the Company, in a way which may prevent independent judgment, as well as not being or used to be the significant shareholder or controlling person of the entity having business relationship with the Company, holding company, subsidiary company, associated company, major shareholder or controlling person of the Company, except having been out of the above position for at least two years prior to the appointment.

(5) Not being or used to be the auditor of the Company, holding company, subsidiary company, associated company, major shareholder or controlling person of the Company, and not being significant shareholder, controlling person or managing partner of the audit firm with staff being the auditor of the Company, holding company, subsidiary company, associated company, major shareholder or controlling person of the Company in the firm, except having been out of the above position for at least two years prior to the appointment.

(6) Not being or used to be the service provider in any professions including legal advisor or financial advisor receiving the service fee exceeding Baht 2 million per year from the Company, holding company, subsidiary company, associated company, major shareholder, or controlling person of the Company, and not being significant shareholder, controlling person or partner of the such professional service provider, except having been out of the above position for at least two years prior to the appointment.

(7) Not being the director who has been appointed as the representative of the Company, major shareholder or shareholder whom is related to the major shareholder of the company.

(8) Not being an entrepreneur in any business similar to or material competing with the Company or its subsidiary company or not being the material partner in partnership, executive director, employee, staff, advisor who receives salary or holds no more than 1 percent of total number of shares with voting right of the company similar to or material competing with the Company or its subsidiary company.

(9) Having no other characteristic which may prevent from giving independent opinions concerning with the business operation of the Company.

In the event that the person appointed by the Company as the independent director is the person whom has or used to have business relationship or is a provider of professional service with service fee exceeding the amount under the first paragraph of (4) or (6), the Board of Directors may consider for the allowance if it is deemed that the appointment of such person has no impact on the performance of duties and independence of opinions, and the Company has disclosed the following information within the invitation to the shareholders' meeting in the agenda concerning the consideration of the appointment of independent director.

(A) Characteristics of the business relationship or professional service, which have made such person to have the qualification not conforming to the established criteria.

(B) Reason and necessity for maintaining or appointing such person as the independent director.

(C) Opinions of the board of directors for proposing for the appointment of such person as the independent director.

The Company has established the qualifications of the Independent Directors the same as the minimum requirements of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand regarding the shareholding in the Company such that the Independent Director must not hold more than 1 percent of total voting shares of the Company. In addition, the individuals proposed for appointment of the Independent Director possess no other types of relationship as follows.

Type of Relationship	Proposed Independent Directors			
	Mr. Padoong Techasarintr	Mr. Adul Tantharatana	Mr. Anan Siripong	Ms. Nopporn Tirawattanagool
Shareholding in Company <ul style="list-style-type: none"> • Number of Shares • Proportion of All Shares with Voting Right 	None None	None None	None None	None None
Being close relative with Executive/Major Shareholder of the Company/Subsidiary	No	No	No	No
Having the following relationship with Company/holding company/subsidiary/associated or juristic person with possible conflict of interest currently or during past 2 years				
(1) Being director who takes part in the management of the Company, employee, staff member, advisor who receives a regular salary	No	No	No	No
(2) Being professional service provider (such as auditor, legal advisor)	No	No	No	No
(3) Having business relationship (such as trading of raw material/service, lending or borrowing) with specified transaction size.	None	None	None	None

The Chairman invited the shareholders to express opinion and make inquiry or recommendation before the voting of this agenda.

Mr. Sakchai Sakulsrinmontree, shareholder with meeting attendance registration no. 207, inquired whether or not Mr. Philippe Paul Alexandre Arto, a French person, who was being proposed

to become the Director of the Company, resided in Thailand as to be assured that after the directorship appointment, he would be available to attend the board of directors' meetings.

Mr. Anun Louharanoo, Chairman of the Meeting, clarified that Mr. Philippe Paul Alexandre Arto, resided in Thailand. He was currently a Managing Director and Chairman of the Executive Committee of Siam City Cement Public Co., Ltd. He would become the Company's Director as a representative of the Siam City Cement Public Co., Ltd., a major shareholder at 44.99 percent of the paid-up capital.

Mrs. Chirapa Chirachitkaroon, shareholders with meeting attendance registration no. 232, inquired about the case of Mr. Visit Tantisunthorn, Director and Executive Director of Lanna Resources Public Co., Ltd., who was having problem and has resigned from the Secretary General of the Government Pension Fund, whether or not he would still have the qualifications to be the Director and Executive Director of the Company.

Mr. Anun Louharanoo, Chairman of the Meeting, clarified that the Company had already checked on this matter with the Securities and Exchange Commission (SEC) and was confirmed that Mr. Visit Tantisunthorn still possessed the qualifications required for the Director and Executive Director of the Company, having no prohibited characteristics according to the law. Every shareholder may recheck on this matter with the SEC at any time.

Voting Procedure

The resolution for this meeting agenda will be based on the majority votes from all the votes of shareholders attending the meeting by voting according to the following procedures:

- (1) The shareholder will have each share being counted as one vote.
- (2) Each shareholder must use all the votes according to (1) to appoint one person or several persons for the director position but cannot divide the votes into different number of votes for a particular person.
- (3) The persons receiving the highest number of votes in descending order will be appointed as the directors for the total number of director positions available at the time. In the case of a tie (same number of votes) for successive positions available, the Chairman of the Meeting shall have the casting vote.

The Chairman informed the meeting that there was 1 director retired by rotation and also held shares in the Company whom was Mr. Somkiart Limsong, holding 19,041,640 shares. He would not exercise voting right or would abstain from this Agenda due to direct interest even though the law and regulation of the Company do not prohibit them from casting their votes in the appointment of director on behalf of themselves.

Afterward, the Chairman proposed the shareholders' meeting to consider appointing directors in place of the directors retired by rotation and appointing additional directors by voting for each individual person as follows:

- (1) The shareholders' meeting, by the majority, resolved to appoint Mr. Somkiart Limsong to be the Director for another term with the following number of votes.

Voting Results	Approved	Disapproved	Abstained
Number of Votes	191,639,247	0	19,055,455
Percentage (%)	90.9559	0	9.0441

(2) The shareholders' meeting, by the majority, resolved to appoint Mr. Padoong Techasarintr to be the Director and Independent Director for another term with the following number of votes.

Voting Results	Approved	Disapproved	Abstained
Number of Votes	210,678,787	2,100	13,815
Percentage (%)	99.9924	0.0010	0.0066

(3) The shareholders' meeting, by the majority, resolved to appoint Mr. Adul Tantharatana to be the Director and Independent Director for another term with the following number of votes.

Voting Results	Approved	Disapproved	Abstained
Number of Votes	210,665,787	100	28,815
Percentage (%)	99.98627	0.0005	0.01368

(4) The shareholders' meeting, by the majority, resolved to appoint Mr. Anan Siripong to be the Director and Independent Director for another term with the following number of votes.

Voting Results	Approved	Disapproved	Abstained
Number of Votes	210,681,387	0	13,315
Percentage (%)	99.9937	0	0.0063

(5) The shareholders' meeting, by the majority, resolved to appoint Mr. Tanon Tantisunthorn to be the Director for another term with the following number of votes.

Voting Results	Approved	Disapproved	Abstained
Number of Votes	210,665,887	0	28,815
Percentage (%)	99.9863	0	0.0137

(6) The shareholders' meeting, by the majority, resolved to appoint Mr. Philippe Paul Alexandre Arto to be the Director with the following number of votes.

Voting Results	Approved	Disapproved	Abstained
Number of Votes	210,679,187	0	15,515
Percentage (%)	99.9926	0	0.0074

(7) The shareholders' meeting, by the majority, resolved to appoint Ms. Nopporn Tirawattanagool to be the Director, Independent Director, and Audit Committee Member with the following number of votes.

Voting Results	Approved	Disapproved	Abstained
Number of Votes	210,672,687	21,500	515
Percentage (%)	99.9896	0.0102	0.0002

During the voting of this agenda, there were 274 shareholders attending the meeting, holding a total of 210,694,702 shares or 60.1985 percent of all the issued shares with voting right.

Agenda No. 6: Consideration for the Remuneration for the Directors

Mr. Somkiart Limsong, Chairman of the Board, proposed to the shareholders' meeting to consider determining the remunerations for the Directors with information presented as follows:

Background

According to the Public Limited Company Act B.E. 2535, Section 90, first paragraph, states that "to prohibit the company from offering payments or assets to the director except for remuneration compensation as stated by the company's articles of association".

The Company's Articles of Association, Article No. 16, second paragraph, states that "the director is entitled to receive remuneration from the company; namely salaries, wages, rewards, meeting allowances, remunerations, bonuses, or other types of benefits in accordance with the articles or the shareholders' meeting consideration, which can specify the amounts or establish the criteria and specify for each occasion, or be effective until any changes.

Composition of the Remuneration

(1) The Board of Directors receives the following remuneration.

(1.1) Fixed monthly remuneration for the 13 directors, with the Chairman receiving Baht 60,000 per month and the other 12 Directors receiving Baht 30,000 per month each, which were approved by the Extraordinary Shareholders' Meeting No. 2/1993, dated December 8, 1993 and have been used since December 1993 without any changes.

(1.2) Annual remuneration, which must be approved by the shareholders' meeting each year, varied according to the Company's operating results of each year. For past year 2009, the Annual General Meeting of Shareholders Year 2009 resolved to approve the annual remunerations for 13 Directors, totaling Baht 4,350,000, using the same basis as every past year by which 2 parts are given to the Chairman of the Board at Baht 600,000; 1.5 parts to the Chairman of the Board of Executive Directors at Baht 450,000; and 1 part to 11 Directors at Baht 300,000 each person.

(2) The remunerations for other Committees, in addition to (1) are as follows:

(2.1) The Audit Committee, comprising of 3 members, each receives fixed monthly remuneration. The Chairman of the Audit Committee receives Baht 15,000 per month, with the other 2 Audit Committee members receiving Baht 10,000 per month per person. The above remuneration rates have been used since October 1999 without any changes. As for the composition and scope of duties of the Audit Committee have been disclosed within the Annual Report Year 2009, Page No. 113 to 115 under the topic "Shareholding Structure and Management", which has been disseminated on the Company's website and forwarded to every shareholder along with the meeting invitation.

(2.2) The Company has not established the Nomination Committee and Remuneration Committee. As for the Risk Management Committee of which members are all executives whom already receive monthly salary and other benefits as the Company's employees; therefore, there are no additional remuneration.

(3) The Company does not provide any other remuneration or offer any other privileges to the Directors other than what mentioned in (1) and (2) above.

The remunerations paid to each of the Directors during year 2009 have been disclosed in the Annual Report Year 2009, Page 134 under the topic “Shareholding Structure and Management”, which has been disseminated on the Company’s website and forwarded to every shareholder along with the meeting invitation.

Board of Directors’ Opinion on the Directors’ Remuneration for 2010 and Comparison with the Past Year

The Board of Directors has considered and resolved to propose to the Shareholders’ Meeting for approval of the Directors’ remunerations for 2010, which are the same as of year 2009, having details as follows.

(1) The Board of Directors will receive remuneration, having details as follows.

(1.1) Fixed monthly remuneration, with the Chairman of the Board receiving Baht 60,000 per month and the Directors receiving Baht 30,000 per month each.

(1.2) Annual remuneration for year 2010 uses the same basis as year 2009 by which 2 parts are given to the Chairman of the Board at Baht 600,000; 1.5 parts to the Chairman of the Executive Board at Baht 450,000; and 1 part to each directors at Baht 300,000.

(2) The Audit Committee will receive fixed monthly remuneration, with the Audit Committee Chairman receiving Baht 15,000 per month and the Audit Committee Members receiving Baht 10,000 per month per person.

Criteria and Proposal of Remuneration

The above remuneration proposed above did not go through the remuneration committee as the Company has not yet established the remuneration committee. However, determination of the Directors’ remuneration above has been considered and compared with references from the same industrial sector, including the business size, expansion and operating results of the Company. Therefore, the proposed rates of Directors’ remuneration above have been considered appropriate.

The Chairman invited the shareholders to express opinion and make inquiry into any problem concerning with the determination of remuneration for the directors above.

Mr. Sakchai Sakulrimontree, shareholder with meeting attendance registration no. 207, inquired on the case of Mr. Padoong Techasarintr having director position at other five listed companies and other nine non-listed companies, whether or not this would pose obstacle to his duties as the Audit Committee Chairman and the Independent Director of the Company.

Mr. Somkiart Limsong, Chairman of the Board, clarified that Mr. Padoong Techasarintr was able to carry out his duties and responsibilities completely and could attend all the Board of Directors’ Meetings and Audit Committee Meetings. He also provided adequate time to consider several matters under his responsibility or matters that have been assigned to him.

Mr. Samart Sae-Ung, shareholder with meeting attendance registration no. 61, inquired on the case of Mr. Paul Heinz Hugentobler who only attended two meetings out of eight Board of Directors’ Meetings, which was considered very little. He asked for a clarification on this matter, whether or not Mr. Hugentobler had too much of other obligations and not ready to carry out duties as the Company’s Director.

Mr. Somkiart Limsong, Chairman, clarified that Mr. Paul Heinz Hugentobler normally works overseas and would attend the Board of Directors' Meeting when he traveled into Thailand. During his trip overseas, the Company would notify him of the meeting agendas including details for his acknowledgement and he would always give advice and recommendation over the phone or mails or emails. Accordingly, the Directors do not only carry out their duties within the meeting room, they may conduct their duties without meeting together by providing advice or recommendation and communicating via modern electronic devices nowadays.

Mr. Samart Sae-Ung, shareholder with meeting attendance registration no. 61, inquired whether there were any differences on the payment of meeting allowances for the directors attending the meeting and those who were absent from the meeting. The directors absent from the meeting should receive less meeting allowance than the ones attending.

Mr. Somkiart Limsong, Chairman of the Board and Mr. Anun Louharano, Executive Director and Chief Financial Officer, jointly clarified on this inquiry by which could be summarized as follows. The Company did not pay the meeting allowance for the directors attending each meeting. The directors were paid on a lump sum basis with fixed monthly remuneration at Baht 30,000 per month per person. As for the annual remuneration or bonus payment must be approved by the shareholders' meeting each year, which is not fixed depending on the operating results of the Company for each year. Accordingly, when compared with other companies in the same industrial sector, the remunerations currently paid to the Company's directors are still considered quite low.

Mr. Samart Sae-Ung, shareholder with meeting attendance registration no. 61, further stated that Mr. Paul Heinz Hugentobler attended only two of eight Board of Directors' Meetings which was considered low and therefore, the Company should inform Mr. Paul Heinz Hugentobler to improve on this matter to attend every board meeting in 2010 and following years.

Mr. Somkiart Limsong, Chairman of the Board, stated that he would coordinate and communicate this matter to Mr. Paul Heinz Hugentobler afterward.

Mrs. Chirapa Chirachitkaroon, shareholders with meeting attendance registration no. 232, inquired further about the importance of Mr. Paul Heinz Hugentobler and what kind of expertise he had and advice and recommendation that he had provided.

Mr. Somkiart Limsong, Chairman of the Board, clarified that the tasks of the directors are not confined to only in the meeting room and for each Board of Directors' Meeting, the Company would notify the meeting agendas to each director in advance. As for Mr. Paul Heinz Hugentobler, he communicated with the board and provided advice and recommendations on each of the meeting agendas in addition to other matters not included in the meeting agendas. Being the director or business person, various types of knowledge must be possessed, including financial, marketing, resources or mining, and so it would not be easy to pinpoint exactly what expertise the person possessed. Accordingly, Mr. Paul Heinz Hugentobler also advised and helped us find customers for the subsidiary companies in Indonesia.

Mr. Anun Louharano, Executive Director and Chief Financial Officer, clarified to the meeting that the Company had printed the curriculum vitae of Mr. Paul Heinz Hugentobler within the Minutes of the Annual General Meeting of Shareholders Year 2009 on pages 11 to 12 as proposed in the Agenda No. 1 and published it within the Annual Report Year 2009 page 121, and also disseminated it on the Company's website by which the shareholder might visit such information at any time.

Voting Procedure

The resolution for this meeting agenda shall be based on two-third of all votes from shareholders attending the meeting and casting their votes. The Chairman informed the meeting that there were 8 directors holding shares in the Company that had no right to vote in this agenda due to direct interest; including (1) Mr. Somkiart Limsong holding 19,041,640 shares, (2) Mr. Paul Heinz Hugentobler holding 151,400 shares, absent from today's meeting, (3) Mrs. Duangkamol Suchato holding 120,000 shares, (4) Mr. Vanchai Tosomboon holding 267,000 shares, (5) Mr. Kraisi Sirirungsi holding 6,100,000 shares, absent from today's meeting, (6) Mr. Visit Tantisunthorn holding 4,287,000 shares, absent from today's meeting, (7) Mr. Pilas Puntakosol holding 150,000 shares, and (8) Mr. Anun Louharanoo holding 590,550 shares.

The Shareholders' Meeting considered and by the majority, resolved to approve the remunerations for the Directors for year 2010, which were the same as of year 2009, having the following details.

(1) The Board of Directors shall receive remunerations as follows:

(1.1) Fixed monthly remuneration, with the Chairman of the Board receiving Baht 60,000 per month and the Directors receiving Baht 30,000 per month each.

(1.2) Annual remuneration for year 2010 which is paid once a year, using the same basis as year 2009 by which 2 parts are given to the Chairman of the Board at Baht 600,000; 1.5 parts to the Chairman of the Executive Board at Baht 450,000; and 1 part to each of the directors at Baht 300,000.

(2) The Audit Committee shall receive a monthly remuneration which is fixed every month, with the Audit Committee Chairman receiving Baht 15,000 per month and the Audit Committee Members receiving Baht 10,000 per month per person. The numbers of votes are as follows:

Voting Results	Approved	Disapproved	Abstained
Number of Votes	186,233,707	19,800	15,505
Percentage (%)	99.9811	0.106	0.0083

During the voting of this agenda, there were 269 shareholders attending the meeting, holding a total of 186,269,012 shares or 53.2197 percent of all the issued shares with voting right (excluding the numbers of votes of the Directors holding shares in the Company, who had no right to vote in this agenda due to direct interest).

Agenda No. 7: Appointment of the Auditor and Determination of the Audit Fee

Mr. Somkiart Limsong, Chairman of the Board, proposed to the shareholders' meeting to consider the appointment of the auditor and determination of the audit fee for the year 2010 with information presented as follows:

Background

According to the Company's Articles of Association concerning with the appointment of auditor and determination of the audit fees for the Company, stating that the matter should be carried out according to the governing law; by which the Public Limited Company Act B.E. 2535 states as follows:

Section 120: The Company's financial auditor must be chosen and fees are reviewed and approved by the Annual General Meeting of Shareholders where the meeting may vote for the same auditor to continue as the company's financial auditor.

Section 121: The financial auditor must not be a director, employee, or take any position in the company.

Auditor Appointment Policy

The Company shall contact various auditor offices, having financial auditors whom have been approved by the Securities and Exchange Commission (SEC) to audit the listed companies, to obtain their service proposals and audit fees for comparison and selection for the best and most suitable service terms and fees.

Audit Committee's Opinion

The Audit Committee had considered for the selection of the Company' auditor by reviewing the auditor's qualifications, working quality and standard, expertise and independence, performance results, in comparison with the volume of work and the audit fees; and therefore had recommended to the Board of Directors to propose to the Shareholders' Meeting to consider appointing Ms. Kamontip Lertwitworatep, certified public accountant no. 4377, or Mrs. Saifon Inkaew, certified public accountant no. 4434, or Mr. Wichart Lokatekrawee, certified public accountant no. 4451 of Ernst & Young Office Limited, whom were qualified to be the financial auditor of the listed companies as established by the SEC, to be the Company's financial auditor for the year 2010, and for the approval of the audit fee for year 2010 at Baht 1,000,000, which was considered appropriate.

Board of Directors' Opinion

In compliance with the Public Limited Company Act B.E. 2535 which stipulates that the Shareholders' Meeting appoints the auditor and determines the audit fee every year, and with recommendation from the Audit Committee, the Board of Directors has considered proposing to the Shareholders' Meeting to consider appointing any one of the auditors from Ernst & Young Office Limited from the following name list to be the financial auditor for the year 2010 with the yearly audit fee of Baht 430,000 and the three quarterly reviews at Baht 190,000 each quarter, for a total of Baht 1,000,000.

(1) Ms. Kamontip Lertwitworatep, certified public accountant no. 4377 (used to be the auditor signing in the Company's financial statements year 2008 to 2009) or,

(2) Mrs. Saifon Inkaew, certified public accountant no. 4434 (used to be the auditor signing in the Company's financial statements for five years from 2003 to 2007) or,

(3) Mr. Wichart Lokatekrawee, certified public accountant no. 4451 (never been the auditor signing in the Company's financial statements).

Supporting Information

(1) The proposed audit fee for year 2010 at Baht 1,000,000 above is the same as audit fee paid in year 2008 and 2009, having no change in the audit fee for the past three years.

(2) Thai Agro Energy Public Co., Ltd., a subsidiary company in Thailand, also engages the auditor from the Ernst & Yong Office Limited, having the audit fee for year 2010 at Baht 800,000, which is the same as year 2008 and 2009.

(3) During the past year 2009, the Company and the subsidiary company only used audit services, without using any non-audit services from the audit company employing the auditor and related person or business with the auditor or the audit company employing the auditor.

(4) The financial auditor proposed above has independence in the audit and opinions to the Company's financial statements, without having any relationship or other stakes or interests whatsoever with the Company, subsidiary companies, executives, major shareholders or relevant persons to the above parties.

(5) The financial auditor proposed above has been endorsed by the SEC to audit the listed companies, with the shareholders' meeting having appointed Ernst & Young Office Limited as the Company's financial auditor for the past 11 years since 1999 to 2009. Accordingly, the Company has strictly complied with the regulation regarding the Auditor Rotation as stipulated by the SEC, by not using the same financial auditor consecutively more than five years.

Afterward, the Chairman invited the shareholders to express opinion and make inquiry into any problem before begin the voting procedure of this agenda.

Mr. Sakchai Sakulrimitree, shareholder with meeting attendance registration no. 207, inquired about the proposal for the appointment of auditor no. (1) or no. (2) or no. (3) above should use the wording "**and/or**" instead of "**or**" due to the fact that all other companies that he had attended used "**and/or**" and only Lanna Resources Public Co., Ltd. used "**or**". The Company's auditor should clarify on this matter.

Ms. Kamontip Lertwitworatet, the Auditor from Ernst & Young Office Limited, clarified that there was no difference in using either wording "**and/or**" or "**or**" as for the audit work conducted in Thailand, only one auditor is authorized to give the signatory.

Mr. Somkiart Limsong, Chairman of the Board, stated further that it should not be incorrect to use either wording "**and/or**" or "**or**" as only one auditor is only allowed to sign the audit work and Lanna Resources Public Co., Ltd. had always used the wording "**or**" in the past which could be checked from the past minutes of meetings.

Mr. Samart Sae-Ung, shareholder with meeting attendance registration no. 61, inquired about the period of time that the Company had been using audit services from Ernst & Young Office Limited and perhaps the auditor should be changed to other audit firm. As for the audit fee of Baht 1,000,000, it was reasonable but it should be negotiated that this audit fee be maintained for the following years. Should the audit fee be requested for increase, then the audit service should be changed to other audit firm.

Mr. Somkiart Limsong, Chairman of the Board, clarified that the Company had been using audit service from Ernst & Young Office Limited for 11 years and the Company had been strictly complying with the regulation regarding the Auditor Rotation as stipulated by the SEC. The shareholders' meeting considered and approved the appointment of the auditor and determination of the audit fee as deemed appropriate and reasonable for each year. Changing of the auditor would disrupt the continuity of the work. Accordingly, the Board realized the expenses of the Company and negotiated with the auditor to maintain or slightly increase the audit fee at reasonable level, by which the amount of work and auditor's expenses must be considered on a yearly basis. In the past, the Board had considered this matter by comparing the auditor's proposal with proposals from the other audit firms. In fact, the audit fee of Baht 1,000,000 as proposed above had not been changed for the past three years.

Voting Procedure

The resolution for this meeting agenda shall be based on the majority votes from all the votes of shareholders attending the meeting and casting their votes. If the vote counts are even, the Chairman of the Meeting shall have the right for a casting vote.

The Shareholders' Meeting considered and by the majority resolved to appoint Ms. Kamontip Lertwitworatep, certified public accountant no. 4377; or Mrs. Saifon Inkaew, certified public accountant no. 4434; or Mr. Wichart Lokatekrawee, certified public accountant no. 4451, of Ernst & Young Office Limited; one or the other to be the Company's financial auditor for the year 2010 with a yearly audit fee of Baht 430,000 and the three quarterly reviews at Baht 190,000 each quarter, for a total of Baht 1,000,000 as proposed above with the following number of votes.

Voting Results	Approved	Disapproved	Abstained
Number of Votes	210,724,697	0	505
Percentage (%)	99.9998	0	0.0002

During the voting of this agenda, there were 276 shareholders attending the meeting, holding a total of 210,705,202 shares or 60.2072 percent of all the issued shares with voting right.

Agenda No. 8: Consideration of Other Matters

Mr. Somkiart Limsong, Chairman of the Board, had invited the shareholders to make inquiries or recommendations the Board of Directors with regard to the management and business operation of the Company (if any).

Mr. Kiarttisak Sawangkarn, shareholder with meeting attendance registration no. 150, inquired about the procurement of 500 rai of land in Suphanburi Province by Thai Agro Energy Public Co., Ltd. as described in the Agenda No. 2 above, as to what types of land ownership documents and the purchase price of the land per rai.

Mr. Anun Louharanoo, Executive Director and Chief Financial Officer, clarified that the majority of the land plots purchased above by the subsidiary company had land title deeds with some plots were of Nor.Sor.3.Gor type. Land plots that were adjacent to the public road would cost more and the ones inside or not adjacent to the public road would cost less, having average land price of less than Baht 100,000 per rai.

Mr. Kiarttisak Sawangkarn, shareholder with meeting attendance registration no. 150, suggested that the land areas at Dan Chang District, Suphanburi Province, situated near the irrigation canal, were suitable for sugarcane plantation that requires more water consumption and better production yield than cassava growing. Such areas had few cassava farmers and procurement of cassava from further areas would be competitive or competing for the procurement of cassava with other tapioca producers and transportation cost would also be higher. Therefore, the ethanol production plant should be relocated to Nearn Kham District and Hun Kha District, Chainart Province. This was due to the fact that the majority of such areas grow cassava which could be adequately procured and less expensive than locating the ethanol production plant in Dan Chang District, Suphanburi Province.

Mr. Somkiart Limsong, Chairman of the Board, expressed thanks and stated that the shareholder's suggestion and comment above would be taken into consideration and carried out as deemed proper and appropriate.

Mr. Samart Sae-Ung, shareholder with meeting attendance registration no. 61, inquired about which type of business, coal or ethanol, that the Company had more expertise. In 2010, the drought problem might have caused the shortage of raw materials, sugarcane and cassava, and their prices higher. For this reason, he asked what types of measures the Company had prepared to handle this possible risk factor and since the Company had plan to invest in several projects, whether or not the Company had plan to increase its capital from the shareholders in year 2010.

Mr. Somkiart Limsong, Chairman of the Board, clarified that the Company had expertise in both coal business and ethanol business, by which both businesses had contributed in the satisfactory operating results of the Company overall. In certain year, the coal business might not earn good profit but the ethanol business had good profit, which would help support the overall profit to be in good level and not declining. In fact, the Company had prepared the analysis and separated the operating results for each business in details as published in the Annual Report every year. As for the problem with shortage and increased price of the raw materials, measures for handling such risk factor had been prepared such as advance purchase contract of raw material in certain proportion. The executives of the Company and the subsidiary company realized and put emphasis on such matter in order to mitigate the risk. Even though the Company planned to invest in several projects, the Company did not have plan to increase its capital from the shareholders in year 2010 and would utilize the retained earnings from the operation for the investments initially.

Mr. Sanchai Udomratchatavanit, shareholder with meeting attendance registration no. 229, inquired whether or not the operating results of the Company and its subsidiaries in year 2010 would be in accordance with the established plan and budget and whether or not there would be any problem and obstacle as occurred in the previous year.

Mr. Somkiart Limsong, Chairman of the Board, clarified that as far as the assessment and monitoring of the past operating results, there should not be any problem or obstacle that would significantly impact the Company and therefore, the operating results of the Company in year 2010 should be in accordance with the established plan and budget as expected.

Mr. Sakchai Sakulsrimontree, shareholder with meeting attendance registration no. 207, stated that the inquiries, comments or suggestions from the shareholders in this meeting should be completely recorded within the minutes of the meeting. He also wished to ask whether or not the Company would be able to pay out the dividend for the following years sooner than the previous year; for instance, within 15 days after the approval from the shareholders' meeting.

Mr. Somkiart Limsong, Chairman of the Board, clarified that the Company recorded the inquiries, responses and comments or suggestions of the shareholders in each meeting agenda in complete details and the shareholder might review them from the minutes of the shareholders' meeting of every past years. As for the suggestion for the Company to pay out the dividend sooner, the Company welcomed such suggestion and would consider paying out the dividend sooner if there were no problem or limitation involving such process.

Mr. Samart Sae-Ung, shareholder with meeting attendance registration no. 61, suggested that the food prepared for the shareholders at the meeting should have more variety, change and take turn every year, such as this year was international cuisine and the following year might be Chinese food such as Chinese snacks, steamed dumplings, etc.

Ms. Yard-arun Lucksameesek, shareholder with meeting attendance registration no. 250, suggested that the Company arrange for the Annual General Meeting of Shareholders in March of every year. As for the souvenirs or gifts for the shareholders, the Company should give out gift voucher instead to only the shareholders attending the meeting. In addition, she suggested that the Company take the shareholders to visit coal operations of the subsidiary companies in Indonesia by having the traveling shareholders pay for their own airfare tickets and the Company would pay for the other expenses so not to burden the Company so much.

Mr. Somkiart Limsong, Chairman of the Board, and Mr. Anun Louharanoo, Executive Director and Chief Financial Officer, jointly clarified which could be summarized that in 2010, the Company had convened the Annual General Meeting of Shareholders sooner than in year 2009, which could have been sooner if it were not for the long holidays. As for other suggestions, the Company would consider but it should not be burden the Company too much as it might have an impact on the Company's operating results and in turn, would have an effect on the dividend payment to the shareholders. Accordingly, every shareholder's interest must be considered where they all should receive equitable treatment in accordance with the principles of good corporate governance.

Afterward, the Chairman inquired whether any person had any other matters for further consideration.

It appeared that there was no one proposing any other matter for consideration.

Therefore, the Chairman had expressed his appreciation to all the Shareholders for attending the Meeting and for all the suggestions received from the shareholders during this Meeting.

The Chairman then declared the meeting closed.

The meeting was closed at 17:55 hrs.

(Mr. Somkiart Limsong)
Chairman of the Meeting

(Mr. Anun Louharanoo)
Secretary to the Meeting

AGENDA NO. 2

ACKNOWLEDGEMENT OF THE REPORT OF THE BOARD OF DIRECTORS ON THE OPERATING RESULTS OF YEAR 2010

Background

The Report of the Board of Directors on the operating results of year 2010 including other information and reports of the Company during year 2010 have been printed in the Annual Report Year 2010 Page 3 under the topic "Report of the Board of Directors", which have been disseminated on the Company's website and forwarded to all the shareholders in advance in the CD-ROM format along with this meeting invitation.

Board of Directors' Opinion

The Report of the Board of Directors on the Operating Results of Year 2010 is being proposed to the shareholders' meeting for its acknowledgement.

Voting Procedure

Voting for this meeting agenda (if any) shall be based on the majority votes from all the votes of shareholders attending the meeting and casting their votes. If the vote counts are even, the Chairman of the Meeting shall have the right for a casting vote.

AGENDA NO. 3

APPROVAL OF THE BALANCE SHEETS AND STATEMENTS OF EARNINGS FOR THE YEAR ENDED DECEMBER 31, 2010

Background

Ms. Kamontip Lertwitworatep, certified public accountant no. 4377, of Ernst & Young Office Limited, has audited and certified the balance sheets and statement of earnings for the year ended December 31, 2010, of which have been published in the Annual Report Year 2010, Page 31 to 85 under the topic "Report of the Independent Auditor and Financial Statements", including the analysis on the financial status and operation results of the Company and affiliated companies for year 2009, which have been disseminated on the Company's website and forwarded to all the shareholders in advance in the CD-ROM format along with the meeting invitation. Accordingly, the Audit Committee has reviewed the said financial statements and supervised that they comply with the generally accepted accounting standards as well as complete and adequate disclosure of financial information, according to the Report of the Audit Committee included in the Annual Report 2010, Page 29 to 30.

Board of Directors' Opinion

The Board of Directors has considered that the Financial Statements of Year 2010 provide complete and adequate information on the financial status and operating results, in accordance with the generally accepted accounting standards. Therefore, the balance sheets and statements of earnings for the year ended December 31, 2010 are being proposed to the shareholders' meeting for its consideration and approval as presented above.

Voting Procedure

The resolution for this meeting agenda shall be based on the majority votes from all the votes of shareholders attending the meeting and casting their votes. If the vote counts are even, the Chairman of the Meeting shall have the right for a casting vote.

AGENDA NO. 4

APPROVAL OF THE APPROPRIATION OF EARNINGS

Background

According to Section 116 of the Public Limited Companies Act B.E. 2535, “The Company is required to set aside a statutory reserve at least five percent of its net profit after deducting accumulated deficit brought forward (if any) until the reserve reaches ten percent of the registered share capital, except that the statutory reserve level set in the Company’s Memorandum of Association or in other regulations is required to be higher than 10 percent.”. Accordingly, the Company has already satisfied the statutory reserve level according to the governing laws, therefore, the Company shall not have to appropriate the net profit of year 2010 as statutory reserve but may appropriate it as other reserve.

Dividend Payment Policy

In the case that no additional investments are required and that there are no outstanding loans, the Company’s dividend payment policy is not less than 60 percent of its yearly net profit of the separate financial statements for each financial period after the deductions of statutory reserve and the net loss carried forward (if any).

Board of Directors’ Opinion

According to the operating results of the Company in year 2010, the net profit based on separate financial statements was Baht 374,147,586.69 or a net profit of Baht 1.07 per share, calculated from the issued and paid-up shares of 350,000,000 shares at a share value of Baht 1.00 per share. The Board of Directors has considered that the Shareholders’ Meeting should approve of the appropriation of earnings for the operating results of year 2010 to set aside for general reserve of Baht 7,000,000 and for dividend payment to the shareholders of 350,000,000 shares at Baht 1.05 per share, for a total of Baht 367,500,000 having the following details.

Details of the Appropriation	Amount
Retained Earnings from previous year	516,788.94 Baht
<u>Plus</u> Net Earnings of Year 2010	374,147,586.69 Baht
Retained Earnings for Appropriation for Year 2010	374,664,375.63 Baht
<u>Less</u> • Appropriation for general reserve	7,000,000 Baht
• Appropriation for Interim Dividend Payment at Baht 0.50 per share, already approved by the Board of Directors and paid to the shareholders on November 17, 2010	175,000,000.00 Baht
• Appropriation for Dividend Payment to be approved for this period at Baht 0.55 per share	192,500,000.00 Baht
Earnings Carried Forward	164,375.63 Baht

Comparison of Dividend Payment to Net Earnings

The Shareholders will receive the dividend payment appropriated from the net earnings derived in year 2010 at Baht 1.05 per share or 98.22 percent of the net earnings. Accordingly, the Board of Directors had already approved for the interim dividend payment to the shareholders on November 17, 2010 at Baht 0.50 per share; therefore, there will be additional dividend remaining for the shareholders at Baht 0.55 per share to be paid on May 4, 2011. The Company has determined the name list of shareholders having right to receive the dividend for this period on March 16, 2011 and compile the name list according to Clause 225 of the Securities and Exchange Act using share registry book closing method, suspending share transfer on March 17, 2011. Accordingly, the shareholders receiving the dividend will receive no tax credit as the dividend is paid from the portion of earnings exempted from the corporate income tax. Accordingly, the shareholders will be subject to withholding tax for such dividend received according to the Revenue Code.

Comparison of Dividend Payment with the Past Year

Details of the Dividend Payment	2009	2010
Net Earnings	365,179,339.96 Baht	374,147,586.69 Baht
Number of Shares of Interim and Annual Dividend Payment	350,000,000 shares	350,000,000 shares
Total Dividend Payment per Share	1.00 Baht per share	1.05 Baht per share
• Interim Dividend	0.50 Baht per share	0.50 Baht per share
• Annual Dividend	0.50 Baht per share	0.55 Baht per share
Total Dividend Payment	350,000,000 Baht	367,500,000 Baht
Dividend Payment Ratio	95.84 percent	98.22 percent

The Board of Directors has proposed for the dividend payment from the operating results of the Company in year 2010 at 98.22 percent of the net earnings, which is in line with the established dividend payment policy and the dividend payment is higher than previous year by 2.48 percent.

Voting Procedure

The resolution for this meeting agenda shall be based on the majority votes from all the votes of shareholders attending the meeting and casting their votes. If the vote counts are even, the Chairman of the Meeting shall have the right for a casting vote.

AGENDA NO. 5

APPOINTMENT OF DIRECTORS RETIRED BY ROTATION

Background

According to the Article No. 11 of the Company's Articles of Association, corresponding to the Paragraph 2, Section 71 of the Public Limited Company Act B.E. 2535, stating that "at every Annual General Meeting of Shareholders, one-third (1/3) of the directors shall be retired by rotation and if the number of directors are not divisible by one-third, the number of directors to be retired shall be nearest to one-third (1/3).

The number of directors to be retired in the first year and second year after the Company's registration shall be done by lottery selection. For subsequent years, the directors in position for the longest time shall be retired first."

At the Annual General Meeting of Shareholders Year 2010, the following 5 directors are retired by rotation according to the Article No. 11 of the Company's Articles of Association; namely (1) Mr. Kraisi Sirirungsi, (2) Mr. Suroj Subhasavasdikul, (3) Mr. Vanchai Tosomboon, (4) Mr. Visit Tantisunthorn, and (5) Mrs. Duangkamol Suchato.

Board of Directors' Opinion

The Board of Directors has considered and resolved to propose to the Shareholders' Meeting for consideration concerning the re-appointments of 5 directors retired by rotation for another term of directorship, by which the Shareholder's Meeting shall be proposed for consideration for each appointment individually.

Proposed Names for Appointment of Directors Replacing the Directors Retired by Rotation	Proposed Director's Positions
(1) Mr. Kraisi Sirirungsi	Director
(2) Mr. Suroj Subhasavasdikul	Director
(3) Mr. Vanchai Tosomboon	Director
(4) Mr. Visit Tantisunthorn	Director
(5) Mrs. Duangkamol Suchato	Director and Independent Director

Criteria and Nomination Procedure

Nomination process for the Company's directorship positions did not go through the Nomination Committee as it has not yet been established. Nevertheless, the Board of Directors has jointly considered and concluded that all of the 5 directors above possess the knowledge, capabilities, experience and various expertises, which are considered beneficial to the Company's business operation and also possess all the qualifications to take the director position of the listed company, according to the Company's Article of Association and governing laws. Past work experiences as the Company's directors have also been reviewed.

The Company provided the opportunity for the shareholders to propose meeting agenda items and appointment of new director according to the good corporate governance principles through the Company's website (www.lannar.com) during October 1, 2010 through December 31, 2010. However, there were no shareholder proposing any meeting agenda item in advance or proposing any appointment for a new director.

Information of the Proposed Persons for Director Positions

Brief curricula vitae of all the 5 persons being proposed for the director positions, including performance results as the Company's directors during the past years, with details attached herewith.

Voting Procedure

- The resolution for this meeting agenda will be based on the majority votes from all the votes of shareholders attending the meeting and casting their votes by voting according to the following procedures:

- (1) The shareholder will have each share being counted as one vote.

- (2) Each shareholder must use all the votes according to (1) to appoint one person or several persons for the director position but cannot divide the votes into different number of votes for a particular person.

- (3) The persons receiving the highest number of votes in descending order will be appointed as the directors for the total number of director positions available at the time. In the case of a tie (same number of votes) for successive positions available, the Chairman of the Meeting shall have the casting vote.

- The Director holding shares in the Company shall not have voting right for the re-appointment of oneself due to a direct interest.

- (1) Mr. Kraisi Sirirungsi holding 6,100,000 shares

- (2) Mr. Vanchai Tosomboon holding 502,000 shares

- (3) Mr. Visit Tantisunthorn holding 4,287,000 shares

- (4) Mrs. Duangkamol Suchato holding 120,000 shares

INFORMATION OF THE PERSON PROPOSED FOR DIRECTOR POSITION

Name and Surname: Mr. Kraisi Sirirungsi

Current Positions: Director, Executive Chairman, and Chief Executive Officer

Nationality: Thai

Age: 61 years

Address: 144/101 Moo 11, Talingchan, Talingchan, Bangkok

Education: Bachelor of Engineering (Mining Engineering and Mining Geology) Chulalongkorn University



Director Accreditation Program: Director Accreditation Program (DAP) Class 39/2005

Other Program: The National Defence Course for the Joint State-Private Sectors, Thailand National Defence College Year 1999, Class 4212

Period of Directorship: Holding Chairman of the Board since 1985 until present for total of 26 years.

Meeting Attendance of the Past Year: Attended 5 of 6 Board of Directors' Meetings

Attended 12 of 12 Board of Executive Directors' Meetings

Shareholding in the Company as at December 31, 2010: 6,100,000 shares or 1.74 percent of shares with voting right

Direct and indirect interest in any of business with Company and its subsidiaries: None

Director/Executive Positions in other Business:

Listed Company		Other Non-Listed Company	Other Position in Competing Business/Connected with Company's Business
Total	Type of Directorship		
None	None	7 companies	None

Work Experience:

2008-Present: Commissioner, PT. Singlurus Pratama, (Subsidiary)
2007-Present: Vice Chairman, Thai Agro Energy Pcl. (Subsidiary)
1997-Present: Chairman, Lanna (Singapore) Pte. Ltd. (Subsidiary)
2003-Present: Commissioner, PT. Lanna Harita Indonesia, (Subsidiary)
2004-Present: Commissioner, PT. Citra Harita Mineral, (Subsidiary)
2006-Present: President Commissioner, PT. Lanna Mining Services, (Subsidiary)
1996-Present: Director, United Bulk Shipping Pte. Ltd. (Associated Company)
2003-2007: Executive Chairman and Director, Thai Agro Energy Public Co., Ltd. (Subsidiary)
1998-2006: President Director, PT. Lanna Harita Indonesia (Subsidiary)

INFORMATION OF THE PERSON PROPOSED FOR DIRECTOR POSITION

Name and Surname: Mr. Suroj Subhasavasdikul



Current Positions: Director and Executive Director

Nationality: Thai

Age: 68 years

Address: 39 Sarin Park Village, Soi Ratchada 66, Ratchadapisek, Bangsue, Bangkok 10800

Education: Ph.D.in Chemical Engineering Institute Du Genie Chimique, France

Director Accreditation Program: Director Accreditation Program (DAP) Class 39/2005

Period of Directorship: Holding Director Position since 1985 until present for total of 26 years

Meeting Attendance of the Past Year: Attended 6 of 6 Board of Directors' Meetings

Attended 11 of 12 Board of Executive Directors' Meetings

Shareholding in the Company as at December 31, 2010: None

Direct and indirect interest in any of business with Company and its subsidiaries: None

Director/Executive Positions in other Business:

Listed Company		Other Non-Listed Company	Other Position in Competing Business/Connected with Company's Business
Total	Type of Directorship		
None	None	3 companies	None

Work Experience:

2006-Present: Vice Chairman, Thai Agro Energy Public Co., Ltd. (Subsidiary)
1997-Present: Director, Lanna (Singapore) Pte. Ltd. (Subsidiary)
1996-Present: Director, United Bulk Shipping Pte. Ltd. (Associated Company)
2004-January 27, 2011: Independent Director, Royal Porcelain Plc.
1997-2002: Executive Chairman and Managing Director of Management, Karat Sanitaryware Public Co., Ltd.
1994-2001: Director, Gulf Electric Public Co., Ltd.
1969-1999: Last position: Executive Director and Deputy Managing Director (Project and Engineering Division), Siam City Cement Public Co., Ltd.

INFORMATION OF THE PERSON PROPOSED FOR DIRECTOR POSITION

Name and Surname: Mr. Vanchai Tosomboon



Current Positions: Director

Nationality: Thai

Age: 62 years

Address: 95 Wattanavej, Sutthisan Winitchai Road, Samsen Nok,
Huai Khwang, Bangkok 10310

Education: Master in Business Management, Asian Institute of Management
Bachelor of Law, Thammasat University

Director Accreditation Program: Director Certification Program (DCP) Class 7/2001

Other Programs: Senior Management Program, IMD, Switzerland, 2006
Breakthrough Program for Senior Executives, IMD, Switzerland, 2002
Managing Corporate Resources, IMD, Switzerland, 2000

Period of Directorship: Holding Director Position since 1999 until present for total of 12 years

Meeting Attendance of the Past Year: Attended 6 of 6 Board of Directors' Meetings

Shareholding in the Company as at December 31, 2010: Holding 502,000 shares or 0.14 percent of
all shares with voting right

Direct and indirect interest in any of business with Company and its subsidiaries: None

Director/Executive Positions in other Business:

Listed Company		Other Non-Listed Company	Other Position in Competing Business/Connected with Company's Business
Total	Type of Directorship		
1 company	Director and Executive Vice President, Siam City Cement Public Co., Ltd.	2 companies	None

Work Experience:

2005-Present: Director, Royal Porcelain Public Co., Ltd.
2004-Present: Director and Executive Vice President, Siam City Cement Public Co., Ltd.
2002-Present: Director, Conwood Co., Ltd.
1999-2005: Chairman of the Board, Karat Faucet Co., Ltd.
2004-2005: Chairman of Executive Board, Royal Porcelain Public Co., Ltd.
1999-2004: Executive Vice President (Subsidiaries), Siam City Cement Public Co., Ltd.
1999-2004: Managing Director and Chief Executive Officer, Royal Porcelain Public Co., Ltd.
1999-2004: Managing Director, Diamond Roofing Tiles Public Co., Ltd.

INFORMATION OF THE PERSON PROPOSED FOR DIRECTOR AND EXECUTIVE DIRECTOR POSITION



Name and Surname: Mr. Visit Tantisunthorn

Nationality: Thai

Age: 52 years

Address: 303/1 Sukhumvit 49 (Klang), Khlong Tan Nuea, Vadhana, Bangkok

Education: B.A. (Statistics), Chulalongkorn University
MBA, University of Wisconsin-Madison

Director Accreditation Program: Director Certification Program (DCP) Class 17/2003

Other Programs: The National Defence Course for the Join State-Private Sectors.
Thailand National Defence College Year 2004

Period of Directorship: Holding Director Position since 2000 until present for total of 11 years.

Meeting Attendance of the Past Year: Attended 6 of 6 Board of Directors' Meetings

Attended 8 of 12 Board of Executives' Meetings

Shareholding in the Company as at December 31, 2010: Holding 4,287,000 shares or 1.22 percent of all shares with voting right

Direct and indirect interest in any of business with Company and its subsidiaries: None

Director/Executive Position in other Business:

Listed Company		Other Non-Listed Company	Other Position in Competing Business/Connected with Company's Business
Total	Type of Directorship		
None	None	None	None

Work Experience:

2006-2009: Director, IRPC Plc.

2005-2009: Chairman, Royal Porcelain Plc.

2001-2009: Director, Tippaya Insurance Plc.

2001-2009: Secretary General, Government Pension Fund

1998-2001: Last position: Deputy Chairman, Grammy Entertainment Plc.

1992-1998: Senior Vice President, Regional Director
American International Assurance Co., Ltd.

1984-1992: Director-Loan Department Tisco Finance Plc.

INFORMATION OF THE PERSON PROPOSED FOR DIRECTOR AND INDEPENDENT DIRECTOR POSITION



Name and Surname: Mrs. Duangkamol Suchato

Current Position: Director, Independent Director, and Audit Committee Member

Nationality: Thai

Age: 65 years

Address: 31/3 Soi Methi Niwet, Sukhumvit 24, Khlong Tan, Khlong Toei, Bangkok 10110

Education: B.A. (Accounting), Thammasart University

Director Accreditation Program: Audit Committee Program (ACP) Class 17/2007
Director Accreditation Program (DAP) Class 64/2007
Director Certification Program (DCP) Class 91/2007

Period of Directorship: Holding Director and Independent Director Position since 2007 until present for total of 4 years.
Holding Audit Committee Member Position since 2007 until present for total of 4 years

Meeting Attendance of the Past Year: Attended 6 of 6 Board of Directors' Meetings
Attended 11 of 11 Audit Committee's Meetings

Shareholding in the Company as at December 31, 2010: Holding 120,000 shares or 0.03 percent of all shares with voting right

Direct and indirect interest in any of business with Company and its subsidiaries: None

Director/Executive Position in other Business:

Listed Company		Other Non-Listed Company	Other Position in Competing Business/Connected with Company's Business
Total	Type of Directorship		
None	None	None	None

Work Experience:

- 2007-January 27, 2011: Independent Director, Royal Porcelain Public Co., Ltd.
 - 2007-2009: Audit Committee Member, Royal Porcelain Public Co., Ltd.
 - 1999-2002: Independent Director and Audit Committee Member, Karat Sanitaryware Public Co. Ltd.
 - 1970-1999: Last Position: Director, Executive Director and Assistant Managing Director, Siam City Cement Plc.
 - 1968-1969: Tutor, Faculty of Commerce and Accounting, Thammasart University
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Definition of the Independent Director

Independent director has the following definition and qualifications:

(1) Holding shares not more than one percent of all shares with voting rights of the Company, holding company, subsidiary company, associated company, major shareholder or controlling person of the Company, which shall be inclusive of the shares held by related persons of the particular Audit Committee Member.

(2) Not being or used to be the director who takes part in the management of the Company, employee, staff member, advisor who receives a regular salary, or a controlling person of the Company, holding company, subsidiary company, associated company, subsidiary company of the same level, major shareholder, or controlling person of the Company, except having been out of the above position for at least two years prior to the appointment. Nevertheless, such prohibited characteristic does not include the case where the independent director who used to be a civil servant or an advisor to the Government which is the major shareholder or controlling person of the Company.

(3) Not being a person who is related by blood or by law as a parent, spouse, sibling and child including a child's spouse, to any management member, major shareholder, controlling person or the person whom has been proposed to become the management member or controlling person of the company or subsidiary company.

(4) Not having or used to have business relationship with the Company, holding company, subsidiary company, associated company, major shareholder or controlling person of the Company, in a way which may prevent independent judgment, as well as not being or used to be the significant shareholder or controlling person of the entity having business relationship with the Company, holding company, subsidiary company, associated company, major shareholder or controlling person of the Company, except having been out of the above position for at least two years prior to the appointment.

(5) Not being or used to be the auditor of the Company, holding company, subsidiary company, associated company, major shareholder or controlling person of the Company, and not being significant shareholder, controlling person or managing partner of the audit firm with staff being the auditor of the Company, holding company, subsidiary company, associated company, major shareholder or controlling person of the Company in the firm, except having been out of the above position for at least two years prior to the appointment.

(6) Not being or used to be the service provider in any professions including legal advisor or financial advisor receiving the service fee exceeding Baht 2 million per year from the Company, holding company, subsidiary company, associated company, major shareholder, or controlling person of the Company, and not being significant shareholder, controlling person or partner of the such professional service provider, except having been out of the above position for at least two years prior to the appointment.

(7) Not being the director who has been appointed as the representative of the Company, major shareholder or shareholder whom is related to the major shareholder of the company.

(8) Not being an entrepreneur in any business similar to or material competing with the Company or its subsidiary company or not being the material partner in partnership, executive director, employee, staff, advisor who receives salary or holds no more than 1 percent of total number of shares with voting right of the company similar to or material competing with the Company or its subsidiary company.

(9) Having no other characteristic which may prevent from giving independent opinions concerning with the business operation of the Company.

After having been appointed as the Independent Director with qualifications in paragraph (1) to (9), the Independent Director may be assigned by the Board of Directors to make decision in the business operation of the Company, holding company, subsidiary company, associated company, subsidiary of the same level, major shareholder or controlling person of the Company, based on the collective decision.

In the event that the person appointed by the Company as the independent director is the person whom has or used to have business relationship or is a provider of professional service with service fee exceeding the amount under the first paragraph of (4) or (6), the Board of Directors may consider for the allowance if it is deemed that the appointment of such person has no impact on the performance of duties and independence of opinions, and the Company has disclosed the following information within the invitation to the shareholders' meeting in the agenda concerning the consideration of the appointment of independent director.

(A) Characteristics of the business relationship or professional service, which have made such person to have the qualification not conforming to the established criteria.

(B) Reason and necessity for maintaining or appointing such person as the independent director.

(C) Opinions of the board of directors for proposing for the appointment of such person as the independent director.

The Company has established the qualifications of the Independent Directors the same as the minimum requirements of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand regarding the shareholding in the Company such that the Independent Director must not hold more than 1 percent of total voting shares of the Company. In addition, the individuals proposed for appointment of the Independent Director possess no other types of relationship as follows.

Type of Relationship	Proposed Independent Directors Mrs. Duangkamol Suchato
Shareholding in Company <ul style="list-style-type: none"> • Number of Shares • Proportion of All Shares with Voting Right 	None None
Being close relative with Executive/Major Shareholder of the Company/Subsidiary	No
Having the following relationship with Company/holding company/subsidiary/associated or juristic person with possible conflict of interest currently or during past 2 years <ol style="list-style-type: none"> (1) Being director who takes part in the management of the Company, employee, staff member, advisor who receives a regular salary (2) Being professional service provider (such as auditor, legal advisor) (3) Having business relationship (such as trading of raw material/service, lending or borrowing) with specified transaction size. 	No No None

AGENDA NO. 6

CONSIDERATION FOR THE REMUNERATION FOR THE DIRECTORS

Background

According to the Public Limited Company Act B.E. 2535, Section 90, first paragraph, states that “to prohibit the company from offering payments or assets to the director except for remuneration compensation as stated by the company’s articles of association”.

The Company’s Articles of Association, Article No. 16, second paragraph, states that “the director is entitled to receive remuneration from the company; namely salaries, wages, rewards, meeting allowances, remunerations, bonuses, or other types of benefits in accordance with the articles or the shareholders’ meeting consideration, which can specify the amounts or establish the criteria and specify for each occasion, or be effective until any changes.”

Composition of the Remuneration

(1) The Board of Directors receives the following remuneration.

(1.1) Fixed monthly remuneration for the 15 directors, with the Chairman receiving Baht 60,000 per month and the other 14 Directors receiving Baht 30,000 per month each, which were approved by the Extraordinary Meeting of Shareholders No. 2/1993 dated December 8, 1993 and have been used since December 1993 without any changes.

(1.2) Annual remuneration, which must be approved by the shareholders’ meeting each year, varied according to the Company’s operating results of each year. For past year 2010, the Annual General Meeting of Shareholders Year 2010 resolved to approve the annual remunerations for 13 Directors, totaling Baht 4,350,000, using the same basis as every past year by which 2 parts are given to the Chairman of the Board at Baht 600,000; 1.5 parts to the Chairman of the Board of Executive Directors at Baht 450,000; and 1 part to 11 Directors at Baht 300,000 each person.

(2) The remunerations for other Committees, in addition to (1) are as follows:

(2.1) The Audit Committee, comprising of 4 members, each receives fixed monthly remuneration. The Chairman of the Audit Committee receives Baht 15,000 per month, with the other 3 Audit Committee members receiving Baht 10,000 per month per person. The above remuneration rates have been used since October 1999 without any changes. The composition and scope of duties of the Audit Committee have been disclosed within the Annual Report Year 2010, Page No. 110 to 113 under the topic “Shareholding Structure and Management”, which has been disseminated on the Company’s website and forwarded to every shareholder along with the meeting invitation.

(2.2) The Company has not established the Nomination Committee and Remuneration Committee. As for the Risk Management Committee of which members are all executives whom already receive monthly salary and other benefits as the Company’s employees; therefore, there are no additional remuneration.

(3) The Company does not provide any other remuneration or offer any other privileges to the Directors other than what mentioned in (1) and (2) above.

The remunerations paid to each of the Directors during year 2010 have been disclosed in the Annual Report Year 2010, Page 134 under the topic “Shareholding Structure and Management”, which has been disseminated on the Company’s website and forwarded to every shareholder along with the meeting invitation.

Board of Directors' Opinion on the Directors' Remuneration for 2011 and Comparison with the Past Year

The Board of Directors has considered and resolved to propose to the Shareholders' Meeting for approval of the Directors' remunerations for 2011, totaling Baht 12,060,000 per year, an increase from year 2010 by Baht 2,250,000 or 22.94 percent, having details as follows:

(1) The Board of Directors, comprising of 15 Directors, shall receive remunerations totaling Baht 11,520,000 per year, an increase from year 2010 by Baht 2,250,000 or 23.69 percent, having details as follows:

(1.1) Fixed monthly remuneration for the 15 Directors, with the Chairman of the Board receiving Baht 60,000 per month and the other 14 Directors receiving Baht 30,000 per month each, totaling Baht 5,760,000 per year, which is based on the same basis as of the remuneration paid in 2010.

(1.2) Annual remuneration for year 2011 for 15 Directors totals Baht 6,600,000, using the same basis as year 2010, by which 2 parts are given to the Chairman of the Board at Baht 800,000; 1.5 parts to the Chairman of the Executive Board at Baht 600,000; and 1 part to each of the 13 directors at Baht 400,000. The table below shows a comparison with the annual remuneration paid in 2010.

Description (Unit: Baht per Person per Year)	Directors' Annual Remuneration						
	Year 2010		Year 2011		Increase		
	Person	Baht per Year	Person	Baht per Year	Person	Amount	%
Chairman of the Board	1	600,000	1	800,000	-	200,000	33.33
Executive Chairman	1	450,000	1	600,000	-	150,000	33.33
Directors, each receiving	11	300,000	13	400,000	2	100,000	33.33
Total annual remuneration	13	4,350,000	15	6,600,000	2	2,250,000	51.72

The Directors' annual remuneration for year 2011 increased from 2010 by Baht 2,250,000 or 51.72 percent due to the fact that the number of Directors increases from 13 persons to 15 persons and the previous Directors' annual remuneration has not been adjusted since year 2009. In addition, the Board of Directors has managed the Company which has grown with good operating results during the past years, particularly during the past year 2009 to 2010 in spite of the political and economic crisis having impact throughout. Nonetheless, the Company's operating results were considered to be quite satisfactory and steadily improved until the Company has received the Best Performance Award in the 1st Quartile (listed companies categorized within the top 25 percent) from the SET Awards 2010 by the Stock Exchange of Thailand.

(2) The Audit Committee consisting of 4 members will receive a monthly remuneration which is fixed every month, with the Audit Committee Chairman receiving Baht 15,000 per month and the other three Audit Committee Members receiving Baht 10,000 per month per person, totaling Baht 540,000 per year, which is based on the same basis as of the remuneration paid in 2010.

Criteria and Proposal of Remuneration

The above remuneration proposed above did not go through the remuneration committee as the Company has not yet established the remuneration committee. Nonetheless, the determination of Directors' remuneration above has been considered and compared with references from the same industrial sector, including the business size, business expansion and operating results of the Company, and it was deemed appropriate to establish the Directors' remuneration as proposed above. The table below shows the comparison of Directors' remunerations of the listed companies for year 2009 as published by the Stock Exchange of Thailand.

(a) The comparison of the Chairman and Director's remunerations

Description (Unit: Baht per Person per Year)	Chairman's Remuneration			Director's Remuneration excluding Chairman of the Board		
	Average	Lowest	Highest	Average	Lowest	Highest
Listed Companies in Energy & Infrastructure Sector Year 2009	1,221,271	84,000	3,741,024	1,063,485	123,750	3,700,813
Listed Companies with total profits of million Baht 500-<1,000 in Year 2009	1,831,611	245,000	6,638,000	921,791	119,779	4,277,778
Lanna Resources Pcl. Only - Remuneration in Year 2009-2010	1,320,000			670,715	660,000	810,000
- Remuneration in Year 2011	1,520,000			774,286	760,000	960,000

(b) The comparison of Audit Committee Chairman's Remuneration and Audit Committee Member's Remuneration

Description (Unit: Baht per Person per Year)	Audit Committee Chairman's Remuneration			Audit Committee Member's Remuneration excluding Audit Committee Chairman		
	Average	Lowest	Highest	Average	Lowest	Highest
Listed Companies in Energy & Infrastructure Sector Year 2009	298,179	180,000	694,575	252,984	120,000	694,575
Listed Companies with total profits of million Baht 500-<1,000 in Year 2009	249,393	40,000	600,000	304,904	33,333	1,633,333
Lanna Resources Pcl. Only - Remuneration in Year 2009-2011	180,000			120,000		

Voting Procedure

- The resolution for this meeting agenda shall be based on two-third of all votes from shareholders attending the meeting and casting their votes.

- Directors who are the shareholders according to the name list below will not have the right to vote in this agenda due to direct interest.

- (1) Mr. Somkiart Limsong holding 19,041,640 shares
- (2) Mr. Paul Heinz Hugentobler holding 151,400 shares
- (3) Mrs. Duangkamol Suchato holding 120,000 shares
- (4) Mr. Vanchai Tosomboon holding 502,000 shares
- (5) Mr. Kraisi Sirirungsi holding 6,100,000 shares
- (6) Mr. Visit Tantisunthorn holding 4,287,000 shares
- (7) Mr. Pilas Puntakosol holding 150,000 shares
- (8) Mr. Anun Louharanoo holding 590,550 shares

AGENDA NO. 7

APPOINTMENT OF THE AUDITOR AND DETERMINATION OF AUDIT FEE

Background

According to the Company's Articles of Association concerning with the appointment of auditor and determination of the audit fees for the Company, stating that the matter should be carried out according to the governing law; by which the Public Limited Company Act B.E. 2535 states as follows:

Section 120: The Company's financial auditor must be chosen and fees are reviewed and approved by the Annual General Meeting of Shareholders where the meeting may vote for the same auditor to continue as the company's financial auditor.

Section 121: The financial auditor must not be a director, employee, or take any position in the company.

Auditor Appointment Policy

The Company shall contact various auditor offices, having financial auditors whom have been approved by the Securities and Exchange Commission (SEC) to audit the listed companies, to obtain their service proposals and audit fees for comparison and selection for the best and most suitable service terms and fees.

Audit Committee's Opinion

The Audit Committee has considered for the selection of the Company's auditor by reviewing the auditor's qualifications, working quality and standard, expertise and independence, performance results, in comparison with the volume of work and the audit fees; and therefore has recommended to the Board of Directors to propose to the Shareholders' Meeting to consider appointing Ms. Kamontip Lertwitworatep, certified public accountant no. 4377, or Mrs. Saifon Inkaew, certified public accountant no. 4434, or Mr. Wichart Lokatekrawee, certified public accountant no. 4451 of Ernst & Young Office Limited, whom are qualified to be the financial auditor of the listed companies as established by the SEC, to be the Company's financial auditor for the year 2011, and for the approval of the audit fee for year 2011 at Baht 1,000,000, which is the same as the past year and appropriate.

Board of Directors' Opinion

In compliance with the Public Limited Company Act B.E. 2535 which stipulates that the Shareholders' Meeting appoints the auditor and determines the audit fee every year, and with recommendation from the Audit Committee, the Board of Directors has considered proposing to the Shareholders' Meeting to consider appointing any one of the auditors from Ernst & Young Office Limited from the following name list to be the financial auditor for the year 2011 with the yearly audit fee of Baht 430,000 and the three quarterly reviews at Baht 190,000 each quarter, for a total of Baht 1,000,000.

(1) Ms. Kamontip Lertwitworatep, certified public accountant no. 4377 (used to be the auditor signing in the Company's financial statements year 2008 to 2010) or,

(2) Mrs. Saifon Inkaew, certified public accountant no. 4434 (used to be the auditor signing in the Company's financial statements for 5 years from 2003 to 2007) or,

(3) Mr. Wichart Lokatekrawee, certified public accountant no. 4451 (never been the auditor signing in the Company's financial statements).

Supporting Information

(1) The proposed audit fee for year 2011 at Baht 1,000,000 above is the same as audit fee paid in year 2010, having no change in the audit fee for year 2008-2011.

(2) Thai Agro Energy Public Co., Ltd., a subsidiary company in Thailand, also engages the auditor from the Ernst & Yong Office Limited, having the audit fee for year 2011 at Baht 930,000, an increase from year 2010 by Baht 130,000 or 16.25 percent, which are in line with increased amount of work from the additional ethanol production plant (production line no. 2) with 200,000 liters per day of production capacity. The audit fee has not been changed for three years (from year 2008 to 2010).

(3) During year 2010, the Company and the subsidiary company only used audit services, without using any non-audit services from the audit company employing the auditor and related person or business with the auditor or the audit company employing the auditor.

(4) The financial auditor proposed above has independence in the audit and opinions to the Company's financial statements, without having any relationship or other stakes or interests whatsoever with the Company/subsidiary companies/executives/major shareholders or relevant persons to the above parties.

(5) The financial auditor proposed above has been endorsed by the SEC to audit the listed companies, with the shareholders' meeting having appointed Ernst & Young Office Limited as the Company's financial auditor for the past 12 years since 1999 to 2010. Accordingly, the Company has strictly complied with the regulation regarding the Auditor Rotation as stipulated by the SEC, by not using the same financial auditor consecutively for more than 5 years.

Voting Procedure

The resolution for this meeting agenda shall be based on the majority votes from all the votes of shareholders attending the meeting and casting their votes. If the vote counts are even, the Chairman of the Meeting shall have the right for a casting vote.

Articles of Association of Lanna Resources Public Company Limited

CHAPTER I

GENERAL PROVISIONS

ARTICLE 1: These Articles are called the Articles of Association of LANNA RESOURCES PUBLIC COMPANY LIMITED.

ARTICLE 2: The word "Company" in these Articles means LANNA RESOURCES PUBLIC COMPANY LIMITED.

ARTICLE 3: Where no other provisions are stated in these Articles, the provisions of the law concerning public limited companies shall apply and govern in every respect.

The Company shall adhere to the law concerning securities and the stock exchange and in the case the Company has securities listed in the Stock Exchange of Thailand, the Company shall adhere to the rules, regulations, announcements, or notification of the Stock Exchange of Thailand, including the notification regarding disclosure of information concerning related transactions and acquisition and disposition of important assets of the Company or the affiliated companies.

CHAPTER II

ISSUE AND TRANSFER OF SHARES

ARTICLE 4: The shares of the Company are ordinary share specified with the name of the shareholder, having equal value and must be paid once to the full value.

The Company may issue preference shares, debentures, convertible debentures, and any other securities pursuant to the law concerning securities and the stock exchange.

Preference shares (if any) are convertible into ordinary shares.

ARTICLE 5: Aliens may not at any time hold more than twenty-five (25) per cent in the aggregate of the total outstanding shares of the Company.

"Aliens" mean natural persons and juristic persons who are not of Thai nationality, and shall include:

(1) A juristic person with fifty (50) per cent or more of its registered capital share belonging to aliens;

(2) A juristic person with fifty (50) per cent or more of the total number of its partners, shareholders or members being aliens, whether such aliens have made whatever amount of investment or no investment has been made;

(3) A partnership with a managing partner or manager being an alien.

ARTICLE 6: The shares of the Company are transferable without restriction, except that the transfer of shares may cause the proportion of alien shareholdings to become contrary to or inconsistent with Article 5 of these Articles of Association.

ARTICLE 7: A transfer of shares shall be valid on a transferor's having endorsed a share certificate stating the name of a transferee and the names of the transferor and the transferee having been subscribed thereon and the share certificate having been delivered to the transferee.

The transfer of shares may be used against the Company on the Company's having received a request for registration of the transfer of shares, and it may be used against a third person on the Company's having registered it.

On the Company's having seen that the transfer of shares is lawful, the Company shall register it within fourteen (14) days from the date of receipt of the request. If the transfer of shares is not correct or valid, the Company shall so notify the applicant within seven (7) days.

On the shares of the Company's having been listed as listed securities in the Stock Exchange of Thailand, the transfer of shares shall be in compliance with the law concerning securities and the stock exchange.

ARTICLE 8: If a transferee desires to obtain a new share certificate, he shall make a written request signed by him and certified by the signature of one (1) witness and return at the same time the original share certificate to the Company. The Company shall register the transfer of shares within seven (7) days and issue a new share certificate within one (1) month from the date of receipt of the request.

All share certificates of the Company must be affixed or printed with the signature of at least one director. However, the director may entrust the share registrar under the law concerning securities and the stock exchange to affix or print his signature on his behalf.

If the Company entrusts the Stock Exchange of Thailand to act as share registrar of the Company, the registration practices of the Company shall be as stipulated by the share registrar.

CHAPTER III

BOARD OF DIRECTORS

ARTICLE 9: The Company shall have the Board of Directors comprising not less than five (5) directors, and not less than one half of the total number of directors must have a residence in the Kingdom.

ARTICLE 10: A shareholder shall have one vote per share to elect the directors and each shareholder may exercise his whole votes to elect one candidate or more as director(s) but his votes may not be distributed howsoever to elect the candidate(s). The candidates receiving the highest votes in respective sequence equal to the number of directors which should be elected at such time shall be elected directors.

In the event the next elected candidates receive equal votes and their number exceeds the number of directors which should be elected at such time, the chairman shall have a casting vote.

ARTICLE 11: At every annual ordinary meeting, one-third (1/3) of the directors, or, if their number is not a multiple of three, then the number nearest to one-third (1/3) shall retire from office.

The directors to retire from office in the first and second years after the registration of the Company shall be determined by drawing lots. In every subsequent year, the directors who have been longest in office shall retire.

ARTICLE 12: In addition to the retirement by rotation, the directors shall retire upon:

- (1) death;
- (2) resignation;
- (3) disqualification or being of the forbidden nature under Section 68 of the Public Limited Companies Act B.E. 2535;
- (4) retirement by a resolution of a meeting of shareholders pursuant to Article 15 of the Articles of Association;
- (5) retirement by the court's order.

ARTICLE 13: A director to resign from office shall tender his resignation to the Company, and his resignation will be effective from the date on which the resignation is delivered to the Company.

The director who resigns under the first paragraph may also notify the registrar of the Ministry of Commerce of his resignation.

ARTICLE 14: In the event the office of a director is vacated otherwise than by rotation, the Board of Directors may elect a person, who is qualified and is not of the forbidden nature under Section 68 of the Public Limited Companies Act B.E. 2535, to replace such director at the following meeting of the Board of Directors unless the remaining tenure of the director is less than two (2) months.

The resolution of the Board of Directors under the first paragraph must be passed by a vote of not less than three-fourths (3/4) of the number of the remaining directors.

The replacement shall retain the office of director only for the remaining tenure of his predecessor.

ARTICLE 15: A meeting of shareholders may pass a resolution retiring any director from office before the time of his retirement by rotation by a vote of not less than three-fourths (3/4) of the number of the shareholders present and entitled to vote and having shares in the aggregate not less than one half of the number of shares held by the shareholders present and entitled to vote.

ARTICLE 16: A director may or may not be a shareholder of the Company.

A director has the right to receive remuneration from the Company, namely, salary, rewards, meeting allowances, gratuity, bonus or considerations of other natures as set forth under the Articles of Association or as considered by a meeting of shareholders, which remuneration may be fixed at an exact amount or based on a rule and may be periodically fixed or may take permanent effect until a change therein has come into existence.

The provision in the foregoing paragraph does not affect the right of an officer or employee who has been elected director to receive remuneration and benefits in the capacity of officer or employee of the Company.

ARTICLE 17: The Board of Directors shall elect one of its members to be chairman.

In the event the Board of Directors sees fit, it may elect one director or more to be vice-chairman. The vice-chairman has, according to the regulations, a duty for the business entrusted by the chairman.

The Board of Directors has the power to entrust a director, any officeholder or any other person to exercise powers or perform any act on its behalf.

ARTICLE 18: Not less than one-half of the total directors must be present at a meeting of the Board of Directors to constitute a quorum. In the event the chairman is not present at the meeting or is not able to perform his duty, the vice-chairman, if any, shall preside at the meeting. If there is no vice-chairman or there is a vice-chairman he is not able to perform his duty, the directors present shall choose one of their members to be chairman of the meeting.

The decision of the meeting shall be made by a majority vote.

A director has one vote, except that a director having interests in a given matter has no right to vote on such matter. In case of an equality of votes, the chairman of the meeting shall have a second or casting vote.

ARTICLE 19: The Board of Directors has the power to appoint a certain number of directors to be executive directors with the powers and duties as delegated by the Board of Directors, and one member of the executive directors shall be elected chairman of the Board of Executive Directors.

The provisions concerning the quorum and the meeting under Article 18 shall apply mutatis mutandis to a meeting of the Board of Executive Directors.

The Board of Executive Directors has the power to entrust one director or more of the Company or other persons to perform any act on its behalf.

An executive director has the right to receive, in addition to the remuneration which he receives under the Articles of Association in his capacity as director, remuneration as determined by the Board of Directors.

ARTICLE 20: The Board of Directors must meet at least once per three (3) months in a locality where the principal office or a branch (if any) of the Company is situated or in a nearby province.

In summoning a meeting of the Board of Directors, the chairman or a person entrusted by him shall send a letter of the summoning of the meeting to the directors not less than seven (7) days before the date of the meeting; except in the event of necessity or urgency for the purpose of preserving the rights and benefits of the Company, notice of the summoning of the meeting may otherwise be given and the date fixed for the meeting may be earlier than that.

ARTICLE 21: Two directors shall have the power to co-sign their names and affix the seal of the Company to bind the Company.

The Board of Directors may fix the names of the directors authorized to sign their names and affix the seal of the Company to bind the Company.

CHAPTER IV

MEETINGS OF SHAREHOLDERS

ARTICLE 22: The Board of Directors must cause an annual ordinary meeting of shareholders to be held within four (4) months from the ending date of the fiscal year of the Company.

All other meetings of shareholders apart from the aforementioned shall be called extraordinary meetings. The Board of Directors may summon an extraordinary meeting of shareholders whenever it sees fit, or the shareholders holding not less than one-fifth (1/5) in the aggregate of the total number of outstanding shares or not less than twenty-five (25) shareholders holding not less than one-tenth (1/10) in the aggregate of the total number of outstanding shares may at any time requisition in writing the summoning of the extraordinary meeting of shareholders. However, the reason for requisitioning the summoning of the meeting must also be clearly stated in the writing.

ARTICLE 23: The Board of Directors shall prepare a notice of the summoning of a meeting of shareholders specifying the place, the day and the hour, the agenda, and the matters to be proposed to the meeting, together with details as may be reasonable, whereupon it shall be sent to the shareholders and the registrar for acknowledgement not later than seven (7) days before the date fixed for the meeting, and published for three (3) consecutive days not later than three (3) days before the date fixed for the meeting in a newspaper published and distributed at a locality where the principal office of the Company is situated; or in the event there is no newspaper of such nature, it shall instead be published in a newspaper distributed in Bangkok Metropolis.

ARTICLE 24: Not less than twenty-five (25) shareholders and proxies (if any) or not less than one-half of the total shareholders holding not less than one-third (1/3) in the aggregate of the total number of outstanding shares shall be present at a meeting of shareholders in order to constitute a quorum.

In the event that, within one (1) hour from the time appointed for any meeting of shareholders, the quorum is not present as prescribed, the meeting, if summoned upon the requisition of shareholders, shall be dissolved. If such meeting had not been summoned upon the requisition of shareholders, another meeting shall be summoned and a letter of the summoning of the meeting shall be sent to the shareholders not later than seven (7) days before the date fixed for the meeting. At such meeting, no quorum shall be necessary.

CHAPTER V

ACCOUNTING, FINANCE AND AUDIT

ARTICLE 25: The fiscal year of the Company shall commence on 1st January and end on 31st December of every year.

ARTICLE 26: No dividend shall be distributed otherwise than out of profits. In the event the Company still incurs accumulated losses, no dividend may be distributed.

Dividends shall be distributed equally for each share according to the number of shares.

The Board of Directors may from time to time pay to the shareholders such interim dividends as appeared to the Directors to be justified by the profits of the Company, and shall accordingly report to the shareholders at a subsequent meeting.

Payment of dividends shall be made within one (1) month from the date on which a meeting of shareholders is held or a resolution to that effect is passed by the Board of Directors, as the case may be, provided the shareholders are so notified in writing and notice of the declaration of the dividends is also published in a newspaper.

ARTICLE 27: The auditor has the power to examine accounts, documents and any other records concerning income, expenditure, as well as assets and liabilities of the Company during the office hours of the Company. To this, he shall have the power to inquire a director, an officer, an employee, any officeholder of the Company, and an agent of the Company, as well as to require them to give an explanation on facts or submit documentation concerning the business operation of the Company.

ARTICLE 28: The auditor has a duty to be present at a meeting of shareholders of the Company every time the balance sheet, the profit and loss account, and problems concerning the accounts of the Company are considered in order to give explanations on audit to the shareholders. The Company shall also deliver to the auditor reports and documents of the Company the shareholders ought to receive at such meeting of shareholders.

CHAPTER VI

MISCELLANEOUS

ARTICLE 29: The seal of the Company as affixed hereon shall be used.



Lanna Resources Public Company Limited

Rules and Practices of Attendance, Grant of Proxies for Presence and Votes at the Meeting

Attendance in Person

(1) If a shareholder is a Thai natural person, the shareholder must produce his/her identification card or public servant's card or state enterprise employee's card (which remains valid) to the Company's officer before attending the meeting. In the event of a change in the first name or family name, a supporting document shall also be produced.

(2) If a shareholder is foreign natural person, the shareholder must produce his/her foreigner's identification card or passport or a passport substitute (which remains valid) to the Company's officer before attending the meeting.

Attendance by Proxy

(1) Each shareholder (being either a natural or juristic person) may grant only one proxy to another person to attend the meeting and vote on his/her behalf for each meeting, regardless of the number of shares held by such shareholder. The proxy may not be divided into several duplicates for several proxy holders for separate voting.

(2) The proxy shall be made in the form determined by the Public Limited Companies Registrar, consisting of 3 forms; namely Form A, Form B and Form C. We have prepared and delivered the proxy forms to the shareholders together with this invitation to the shareholders' meeting. The shareholders may use any one of the forms as appropriately required and will have to affix revenue stamps of Baht 20, cross them out and have the proxy dated so that it will become valid and have binding effects according to law.

(3) The following actions are required for the grant of a proxy:

(3.1) In the event the grantor is a Thai natural person, the grantor may choose either Form A or Form B and attach a certified copy of his/her identification card (which remains valid) and that of the proxy holder.

(3.2) In the event the grantor is a foreign natural person, the grantor may choose either Form A or Form B and will have to sign the proxy in person in the presence of a notary public or the authority with a similar commission under the laws of each country, and thereafter the signed proxy is to be produced for legalization of the notary public once again to the official of the Royal Thai Embassy or Consulate or to an official entrusted to act on their behalf or to person capable of making a full legalization in accordance with the formalities of law of the relevant country.

(3.3) In the event the grantor is a Thai juristic person, the grantor may choose either Form A or Form B and attach a copy of the certificate of registration issued by the Ministry of Commerce and being valid for no later than one month prior to the meeting and certified true and correct by the authorized director(s) and affixed with the company seal (if any), with a copy of the identification card (which remains valid) signed and certified by card owner attached thereto.

(3.4) In the event the grantor is a foreign juristic person, the grantor may choose either Form A or Form B with the authorized signature of the juristic person will have to sign his name and affix the company seal on the proxy in person in the presence of the notary public or the authority with a similar commission under the law of each country and thereafter the signed proxy shall be produced for legalization of the notary public once again to the official of the Royal Thai Embassy or Consulate or to an official entrusted to act on their behalf or to a person capable of making full legalization in accordance with the formalities of law of the relevant country.

(3.5) In the event of the grantor is a foreign investor with appointment of custodian in Thailand as depositary and caretaker of the shares, Proxy Form C must be used, enclosing a power of attorney from the shareholder to the custodian to sign the proxy form on behalf of the shareholder and a confirmation letter that the signatory of the proxy form has been granted a custodian business license.

(3.6) Please return the proxy fully prepared and signed by the shareholder in accordance with the above-mentioned requirements to the managing director or the secretary of the Company, together with other relevant documents or evidence, not less than 1 day before the meeting is held so that the correctness of the documents or evidence can be verified and that the preparation for the meeting will be made in an orderly fashion.

(3.7) The proxy holder is required to show his/her identification card to the Company's officer before attending the meeting.

(4) For this shareholders' meeting, should the shareholder not be able to attend the meeting in person, the shareholder may choose to grant proxy for any person to become a proxy holder or grant proxy to any one of the following independent directors of the Company to attend the meeting and vote on behalf of the grantor.

- **Mr. Padoong Techasarintr, 41/9 Rim Klong Bangsaka Rd., Kwang Bangkor, Chomtong, Bangkok 10150**

- **Mr. Adul Tantharatana, 178 Soi Pibulwattana 2, Rama 6 Rd., Kwang Samsennai, Phayathai, Bangkok 10400**

(See attached curriculum vitae and information of the independent director being granted proxy)

In the event of death of a shareholder

The administrator of the shareholder's estate is required to attend the meeting in person or by proxy, provided that the Court's order appointing the administrator which has been certified by the Court clerk's signature and has been valid for no later than one month before the date of the meeting shall be produced additionally.

In the event a shareholder is a minor

The parents or the lawful guardian shall attend the meeting in person or by proxy, providing in addition, the minor's household registration shall be produced additionally.

In the event a shareholder is incompetent or quasi-incompetent

The guardian or curator shall attend the meeting in person or by proxy, providing in addition, the Court's order appointing the guardian or curator, which has been certified by the Court clerk's signature and has been valid for no later than one month prior to the date of the meeting.

In the event of use of a fingerprint in place of a signature

The left-thumb fingerprint is required and accompanied by the wording: "This is the left-thumb fingerprint of" and two witnesses are required to certify that it is the true fingerprint of such person and the fingerprint must be pressed in the presence of two witnesses who must only sign names and may not press their fingerprint. Certified copies of the witnesses' identification cards (which remain valid) shall also be attached.

Meeting Registration

The Company's staff shall start the registration of the shareholders attending the meeting no less than 2 hours before the meeting or from 13:30 hrs. to 15:30 hrs. on the day of the meeting.

Voting

(1) Voting will be taken openly with one share being counted as one vote.

(2) Voting by proxy, the proxy holder must vote according to the remark that the grantor has specified in the proxy form.

(2.1) The shareholder attending the meeting in person and the proxy holder both natural person and juristic person with Proxy Form A or B must vote according to the number of shareholding or as granted by the proxy and cannot divide the votes within each of the agendas. If the voting for each agenda is below or exceed the number of shareholding or as granted by the proxy or being divided or voting not as specified by the Proxy Form in any agenda, the voting shall be deemed incorrect and all be counted as abstained votes.

(2.2) The proxy holder with Proxy Form C (in the case that the grantor is a foreign investor with appointment of custodian in Thailand as depositary and caretaker of the shares) may divide the voting for each agenda. If the voting for each agenda exceed the number of shares granted by the proxy or not as specified by the Proxy Form, the voting shall be deemed incorrect and all be counted as abstained votes. If the voting for each agenda is as specified by the Proxy Form but less than the number of shares granted by proxy, all the missing votes shall be counted as abstained votes.

(3) The resolution of the meeting must comprise of the following votes:

(3.1) In normal case, the resolution shall be passed by a majority of the votes.

(3.2) In other cases which the law and/or the Company's articles of association specify differently from the normal case, the voting shall be conducted accordingly, in which the chairman of the meeting shall notify the shareholders in the meeting prior to the voting on the particular agenda.

(4) In the case of an equality of votes, the chairman of the meeting shall have a second or casting vote.

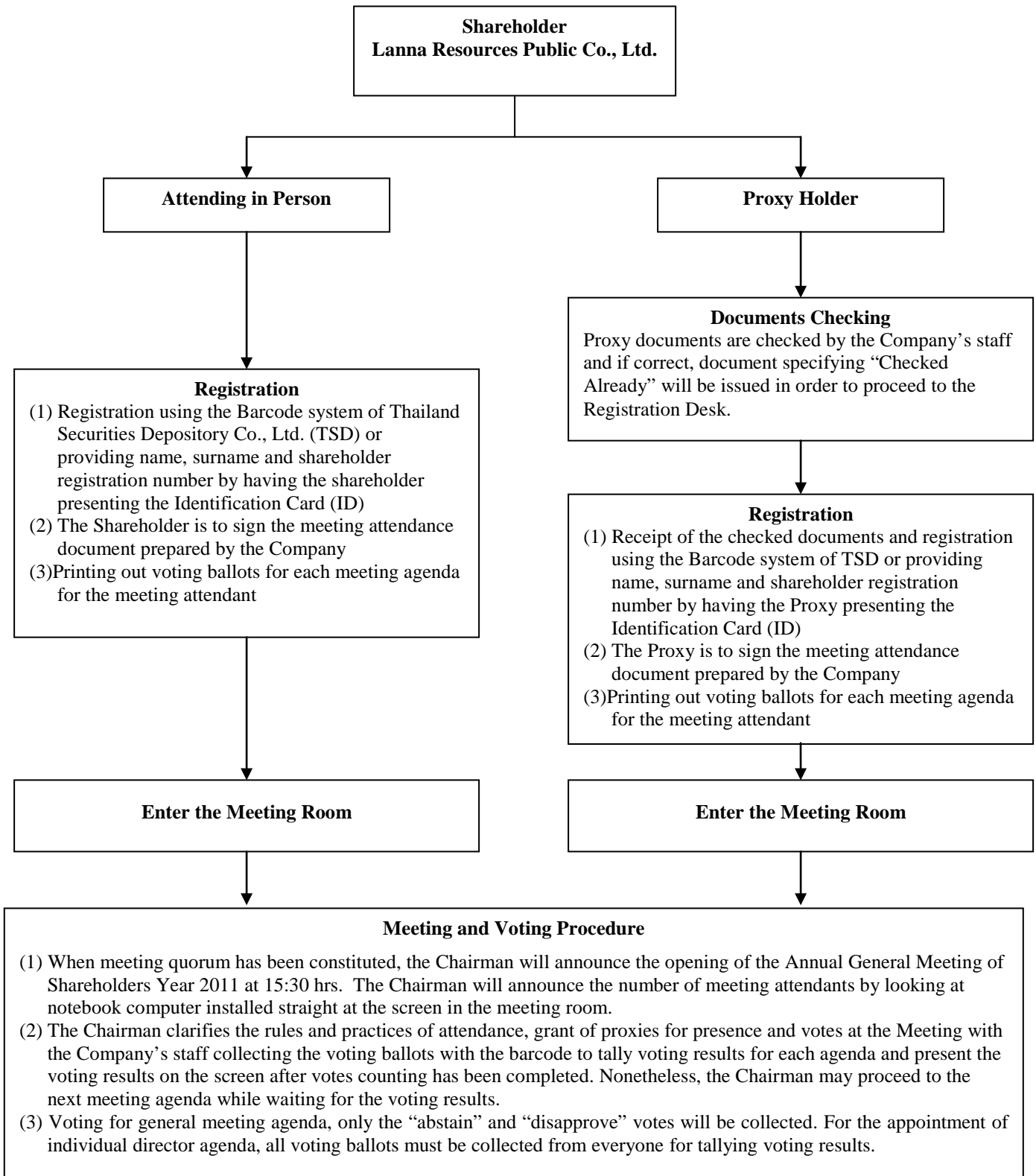
(5) Any shareholder with conflict of interest in any given matter is prohibited from voting on such matter and the chairman may ask the shareholder to stay out of the meeting temporarily.

(6) A vote on a poll may be taken when a requisition to that effect has been made by at least 5 shareholders and a resolution to that effect has been passed by the meeting. The procedures for voting will be determined by the chairman of the meeting and be notified to the meeting before the vote on a poll is taken.

Lanna Resources Public Company Limited

Procedures of Attending the Annual General Meeting of Shareholders Year 2011

Monday, April 18, 2011



Curriculum Vitae and Information on Independent Director as Proxy

Name and Surname: Mr. Padoong Techasarintr

Nationality: Thai

Age: 71 years

Address: 41/9 Rim Klong Bangsakae Road, Bangkor, Chomthong,
Bangkok 10150

Education: B.A. (Accounting), Thammasat University
B.A. (Commerce), Thammasat University



Director Accreditation Program: The Role of Chairman Program (RCM) Class 6/2002
Director Accreditation Program (DAP) Class 3/2003
Director Certification Program (DCP) Class 55/2005

Shareholding in the Company: None

Direct and indirect interest in any of business with Company and its subsidiaries: None

Work Experience:

- 2000 – Present: Independent Director and Audit Committee Member, Kulthorn Kirby Pcl.
- 1999 – Present: Independent Director and Audit Committee Member, C.P. All Pcl.
- 1999 – Present: Independent Director and Audit Committee Chairman, Textile Prestige Pcl.
- 1994 – Present: Independent Director and Audit Committee Chairman, Thanulux Pcl.
- 1991 – Present: Independent Director and Audit Committee Member, Thai Nam Plastics Pcl.
- 1999 – 2008: Independent Director and Audit Committee Member, Thai-German Ceramic Industry Public Co., Ltd.
- 1987 – 1997: Last position as Managing Director, Siam City Bank Pcl.
- 1968 – 1987: Last position; Senior Executive Vice President, The Industrial Finance Corporation of Thailand

Other Information: Having no interest in each matter or each meeting agenda under consideration during the Annual General Meeting of Shareholders Year 2011, except for meeting Agenda No. 6 regarding consideration for remuneration for the directors.

Curriculum Vitae and Information on Independent Director as Proxy

Name and Surname: Mr. Adul Tantharatana

Nationality: Thai

Age: 71 years

Address: 178 Pibulwatana 2, Rama 6 Road, Samsennai, Phyathai, Bangkok 10400



Education: Bachelor of Engineering (Mechanical), Chulalongkorn University

Director Accreditation Program: Director Accreditation Program (DAP) Class 3/2003

Director Certification Program (DCP) Class 38/2003

Audit Committee Program (ACP) Class 4/2005

Finance for Non-Finance Director (FN) Class 7/2003

DCP Refresher Course (RE DCP) Class 1/2008

Shareholding in the Company: None

Direct and indirect interest in any of business with Company and its subsidiaries: None

Work Experience:

2003 - 2005: Director, Siam Gypsum Industry Co., Ltd.

1997 - 2004: Director, Lafarge Prestia Co., Ltd.

1989 - 1999: Director, Sakdi Chaiyasit Co., Ltd.

1988 - 1996: President, Siam Industrial Corporation Ltd.

1985 - 1988: Vice President (Operation), Padaeng Industries Pcl.

1982-1985: Executive Vice President, Sinothai Engineering and Construction Co., Ltd.

Other Information: Having no interest in each matter or each meeting agenda under consideration during the Annual General Meeting of Shareholders Year 2011, except for Agenda No. 6 regarding consideration for remuneration for the directors.

Affix
Duty Stamp
20 Baht

Proxy Form A
(General Form, Simple and Not Complicated)

Made at

DateMonthYear

(1) I/We..... Nationality.....
Residing at No. Road Subdistrict.....
District Province..... Postal Code.....

(2) Being the Shareholder of Lanna Resources Public Company Limited in an aggregate amount of
..... shares, and having voting rights of votes as follows:

Number of Ordinary shares shares, having voting right ofvotes
Number of Preferred shares shares, having voting right ofvotes

(3) Hereby granting proxy to:

(1) Age years, residing at No. Road
Subdistrict District Province Postal Code ; or,
(2) Age years, residing at No. Road
Subdistrict District Province Postal Code ; or,
(3) Age years, residing at No. Road
Subdistrict District Province Postal Code

Only one of above as my/our proxy to attend and vote in the Annual General Meeting of Shareholders Year 2011 on April 18, 2011 at 15:30 hours at the Plaza Athenee Room 1, 2nd Floor, Plaza Athenee Bangkok-A Royal Meridien Hotel, 61 Wireless Road, Lumpini, Pathumwan Bangkok, 10330, or any adjournment thereof to any date, time and venue.

Any lawful act performed by my/our proxy in this meeting on my/our behalf shall be binding upon me/us as if performed by myself/ourselves in all respects.

Signed.....Grantor
(.....)

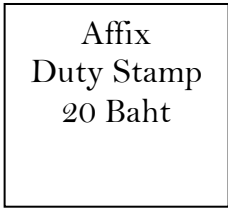
Signed.....Proxy
(.....)

Signed.....Proxy
(.....)

Signed.....Proxy
(.....)

Notes:

The shareholder may grant proxy to only one proxy holder to attend the meeting and vote on his/her behalf. The shares may not be divided for several proxy holders for separate voting.



Proxy Form B
(Grantor specifies certain matters and details)

Made at
DateMonthYear

(1) I/We Nationality.....
Residing at No. Road Subdistrict.....
District Province..... Postal Code.....

(2) Being the Shareholder of Lanna Resources Public Company Limited in an aggregate amount of
..... shares, and having voting rights of votes as follows:

Number of Ordinary shares shares, having voting right ofvotes
Number of Preferred shares shares, having voting right ofvotes

(3) Hereby granting proxy to:

(1) Age years, residing at No. Road
Subdistrict District Province Postal Code ; or,
(2) Age years, residing at No. Road
Subdistrict District Province Postal Code ; or,
(3) Age years, residing at No. Road
Subdistrict District Province Postal Code

Only one of above as my/our proxy to attend and vote in the Annual General Meeting of Shareholders Year 2011 on April 18, 2011 at 15:30 hours at the Plaza Athenee Room 1, 2nd Floor, Plaza Athenee Bangkok-A Royal Meridien Hotel, 61 Wireless Road, Lumpini, Pathumwan, Bangkok, 10330, or any adjournment thereof to any date, time and venue.

(4) I/We authorize the Proxy to attend and vote in this meeting on behalf of me/us in this meeting as follows;

Agenda No. 1: Approval of the Minutes of the Annual General Meeting of Shareholders Year 2010

- (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
(B) The Proxy is to vote according to my/our wish as follows:
Approve Disapprove Abstain

Agenda No. 2: Acknowledgement of the Report of the Board of Directors on the Operating Results of Year 2010

- (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
(B) The Proxy is to vote according to my/our wish as follows:
Approve Disapprove Abstain

Agenda No. 3: Approval of the Balance Sheets and Statements of Income for the Year ended December 31, 2010

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:

Approve Disapprove Abstain

Agenda No. 4: Approval of the Appropriation of Earnings

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:

Approve Disapprove Abstain

Agenda No. 5: Appointment of Directors Retired by Rotation

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:

Appointment of the Whole Group of Directors

Approve Disapprove Abstain

Appointment of Individual Director

Director's Name: Mr. Kraisi Sirirungsi

Approve Disapprove Abstain

Director's Name: Mr. Suroj Subhasavasdikul

Approve Disapprove Abstain

Director's Name: Mr. Vanchai Tosomboon

Approve Disapprove Abstain

Director's Name: Mr. Visit Tantisunthorn

Approve Disapprove Abstain

Director's Name: Mrs. Duangkamol Suchato

Approve Disapprove Abstain

Agenda No. 6: Consideration for the Remuneration for the Directors

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:

Approve Disapprove Abstain

Agenda No. 7: Appointment of the Auditor and Determination of Audit Fee

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:

Approve Disapprove Abstain

Agenda No. 8: Other Matters (if any)

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:

Approve Disapprove Abstain

(5) Should the voting by the Proxy in any agenda not as specified in this Proxy Form, the voting would be considered incorrect and not represent my vote as the shareholder.

(6) If I/We do not specify of clearly specify my/our intention to vote in any agenda, or if there is any agenda considered in the meeting other than those specified above, or if there is any change or amendment to any facts, the Proxy shall be authorized to consider the matters and vote on my/our behalf as the Proxy deems appropriate

Any lawful act performed by my/our proxy in this meeting on my/our behalf shall be binding upon me/us as if performed by myself/ourselves in all respects.

Signed.....Grantor

(.....)

Signed.....Proxy

(.....)

Signed.....Proxy

(.....)

Signed.....Proxy

(.....)

Notes:

- (1) The shareholder may grant proxy to only one proxy holder to attend the meeting and vote on his/her behalf. The shares may not be divided for several proxy holders for separate voting.
- (2) The agenda for the appointment of Directors may be voted for the whole group of Directors or by individual Director.
- (3) In case that there are additional meeting agendas for consideration than specified above, the Proxy Grantor may specify in the Annex to the Form of Proxy Form B as attached.

Annex to the Form of Proxy Form B

Grant of proxy as a shareholder of Lanna Resources Public Company Limited

At the Annual General Meeting of Shareholders Year 2011 on April 18, 2011 at 15:30 hours at the Plaza Athenee Room 1, 2nd Floor, Plaza Athenee Bangkok-A Royal Meridien Hotel, 61 Wireless Road, Lumpini, Pathumwan, Bangkok, 10330, or any adjournment thereof to any date, time and venue.

.....

Agenda No.Subject:

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:

Approve Disapprove Abstain

Agenda No.Subject:

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:

Approve Disapprove Abstain

Agenda No.Subject:

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:

Approve Disapprove Abstain

Agenda No.Subject:

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:

Approve Disapprove Abstain

Agenda No.Subject:

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:

Approve Disapprove Abstain

Agenda No.: Appointment of Directors (Continued)

Director's Name:

Approve Disapprove Abstain

Director's Name:

Approve Disapprove Abstain

Director's Name:

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Director's Name:

Approve Disapprove Abstain

Director's Name:

Approve Disapprove Abstain

Affix
Duty Stamp
20 Baht

Proxy Form C

(Only for shareholder whom is a foreign investor with appointment of custodian in Thailand as depositary and caretaker of the shares)

.....
Made at

.....

.....

DateMonthYear

(1) I/We..... Nationality.....

Residing at No. Road Subdistrict.....

District Province..... Postal Code..... ;

as the Custodian of Shares for

who is the shareholder of Lanna Resources Public Company Limited in an aggregate amount of shares, and having voting rights of votes as follows:

Number of Ordinary shares shares, having voting right of votes

Number of Preferred shares shares, having voting right of votes

(2) Hereby granting proxy to:

(1) Age years, residing at No. Road
Subdistrict District Province Postal Code ; or,

(2) Age years, residing at No. Road
Subdistrict District Province Postal Code ; or,

(3) Age years, residing at No. Road
Subdistrict District Province Postal Code

Only one of above as my/our proxy to attend and vote in the Annual General Meeting of Shareholders Year 2011 on April 18, 2011 at 15:30 hours at the Plaza Athenee Room 1, 2nd Floor, Plaza Athenee Bangkok-A Royal Meridien Hotel, 61 Wireless Road, Lumpini, Pathumwan, Bangkok, 10330, or any adjournment thereof to any date, time and venue.

(3) I/We authorize the Proxy to attend and vote in this meeting on behalf of me/us in this meeting as follows;

Granting the proxy with all the shareholding and voting right

Granting partial proxy as follows:

Number of Ordinary shares shares, having voting right of votes

Number of Preferred shares shares, having voting right of votes

For a total voting right of votes

(4) I/We authorize the Proxy to attend and vote in this meeting on behalf of me/us in this meeting as follows;

Agenda No. 1: Approval of the Minutes of the Annual General Meeting of Shareholders Year 2010

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:

Approve..... votes Disapprove..... votes Abstain votes

Agenda No. 2: Acknowledgement of the Report of the Board of Directors on the Operating Results of Year 2010

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:

Approve..... votes Disapprove..... votes Abstain votes

Agenda No. 3: Approval of the Balance Sheets and Statements of Income for the Year ended December 31, 2010

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:

Approve..... votes Disapprove..... votes Abstain votes

Agenda No. 4: Approval of the Appropriation of Earnings

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:

Approve..... votes Disapprove..... votes Abstain votes

Agenda No. 5: Appointment of Directors Retired by Rotation

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:

Appointment of the Whole Group of Directors

Approve..... votes Disapprove..... votes Abstain votes

Appointment of Individual Director

Director's Name: Mr. Kraisi Sirirungsi

Approve..... votes Disapprove..... votes Abstain votes

Director's Name: Mr. Suroj Subhasavasdikul

Approve..... votes Disapprove..... votes Abstain votes

Director's Name: Mr. Vanchai Tosomboon

Approve..... votes Disapprove..... votes Abstain votes

Director's Name: Mr. Visit Tantisunthorn

Approve..... votes Disapprove..... votes Abstain votes

Director's Name: Mrs. Duangkamol Suchato

Approve..... votes Disapprove..... votes Abstain votes

Agenda No. 6: Consideration for the Remuneration of the Directors

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:

Approve..... votes Disapprove..... votes Abstain votes

Agenda No. 7: Appointment of the Auditor and Determination of Audit Fee

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:

Approve..... votes Disapprove..... votes Abstain votes

Agenda No. 8: Other Matters (if any)

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:

Approve..... votes Disapprove..... votes Abstain votes

(5) Should the voting by the Proxy in any agenda not as specified in this Proxy Form, the voting would be considered incorrect and not represent my vote as the shareholder.

(6) If I/We do not specify of clearly specify my/our intention to vote in any agenda, or if there is any agenda considered in the meeting other than those specified above, or if there is any change or amendment to any facts, the Proxy shall be authorized to consider the matters and vote on my/our behalf as the Proxy deems appropriate

Any lawful act performed by my/our proxy in this meeting on my/our behalf shall be binding upon me/us as if performed by myself/ourselves in all respects.

Signed.....Grantor

(.....)

Signed.....Proxy

(.....)

Signed.....Proxy

(.....)

Signed.....Proxy

(.....)

Notes:

- (1) The Proxy Form C is only used for the case that the shareholder in the registry book is a foreign investor with appointment of the custodian of shares in Thailand as depositary and caretaker of the shares.
- (2) The evidence required along with the Proxy Form are as follows:
 - (1) Power of Attorney from the shareholder granting authority for the custodian to sign the Proxy Form on behalf of the shareholder.
 - (2) Document confirming that the signatory of the Proxy Form has custodian business license.
- (3) The shareholder may grant proxy to only one proxy holder to attend the meeting and vote on his/her behalf. The shares may not be divided for several proxy holders for separate voting.
- (4) The agenda for the appointment of Directors may be voted for the whole group of Directors or by individual Director.
- (5) In case that there are more meeting agenda for consideration than specified above, the Proxy Grantor may specify in the Annex to the Form of Proxy Form C as attached .

Annex to the Form of Proxy Form C

Grant of proxy as a shareholder of Lanna Resources Public Company Limited

At the Annual General Meeting of Shareholders Year 2011 on April 18, 2011 at 15:30 hours at the Plaza Athenee Room 1, 2nd Floor, Plaza Athenee Bangkok-A Royal Meridien Hotel, 61 Wireless Road, Lumpini, Pathumwan, Bangkok, 10330, or any adjournment thereof to any date, time and venue.

.....

Agenda No.Subject:

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:

Approve..... votes Disapprove..... votes Abstain votes

Agenda No.Subject:

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:

Approve..... votes Disapprove..... votes Abstain votes

Agenda No.Subject:

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:

Approve..... votes Disapprove..... votes Abstain votes

Agenda No.Subject:

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:

Approve..... votes Disapprove..... votes Abstain votes

Agenda No.Subject:

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:

Approve..... votes Disapprove..... votes Abstain votes

Agenda No.: Appointment of Directors (Continued)

- Director's Name:
 Approve..... votes Disapprove..... votes Abstain votes
- Director's Name:
 Approve..... votes Disapprove..... votes Abstain votes
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- Director's Name:
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- Director's Name:
 Approve..... votes Disapprove..... votes Abstain votes

Request Form for Hard Copy of the Annual Report 2010

If the shareholder would like to also receive a hard copy of the Annual Report 2010 of Lanna Resources Public Company Limited, please provide the name and address below.

Please write legibly:

Name and Surname:

Address:

.....

.....

I wish to receive a hard copy of the Annual Report 2010 (Please check below)

Thai Version

English Version

Please fax this Request Form for Hard Copy of the Annual Report Year 2010 to the Company via Facsimile (Fax) No. (66) 02-253-6822 or by mail to the Company's address below.

Secretary

Lanna Resources Public Company Limited

888/99 Mahathun Plaza Building, 9th Floor, Ploenchit Road

Lumpini, Pathumwan, Bangkok 10330

LANNA RESOURCES PUBLIC COMPANY LIMITED

**888/99 Mahathun Plaza Building, 9th Floor, Ploenchit Road
Lumpini, Pathumwan, Bangkok 10330**

Telephone: (66) 02-253-8080 Facsimile: (66) 02-253-6822

Email Address: lanna@lannar.com

Website: www.lannar.com