



LANNA RESOURCES PUBLIC COMPANY LIMITED
REGISTRATION NO. 0107535000397 (FORMERLY NO. BOR MOR JOR. 72)

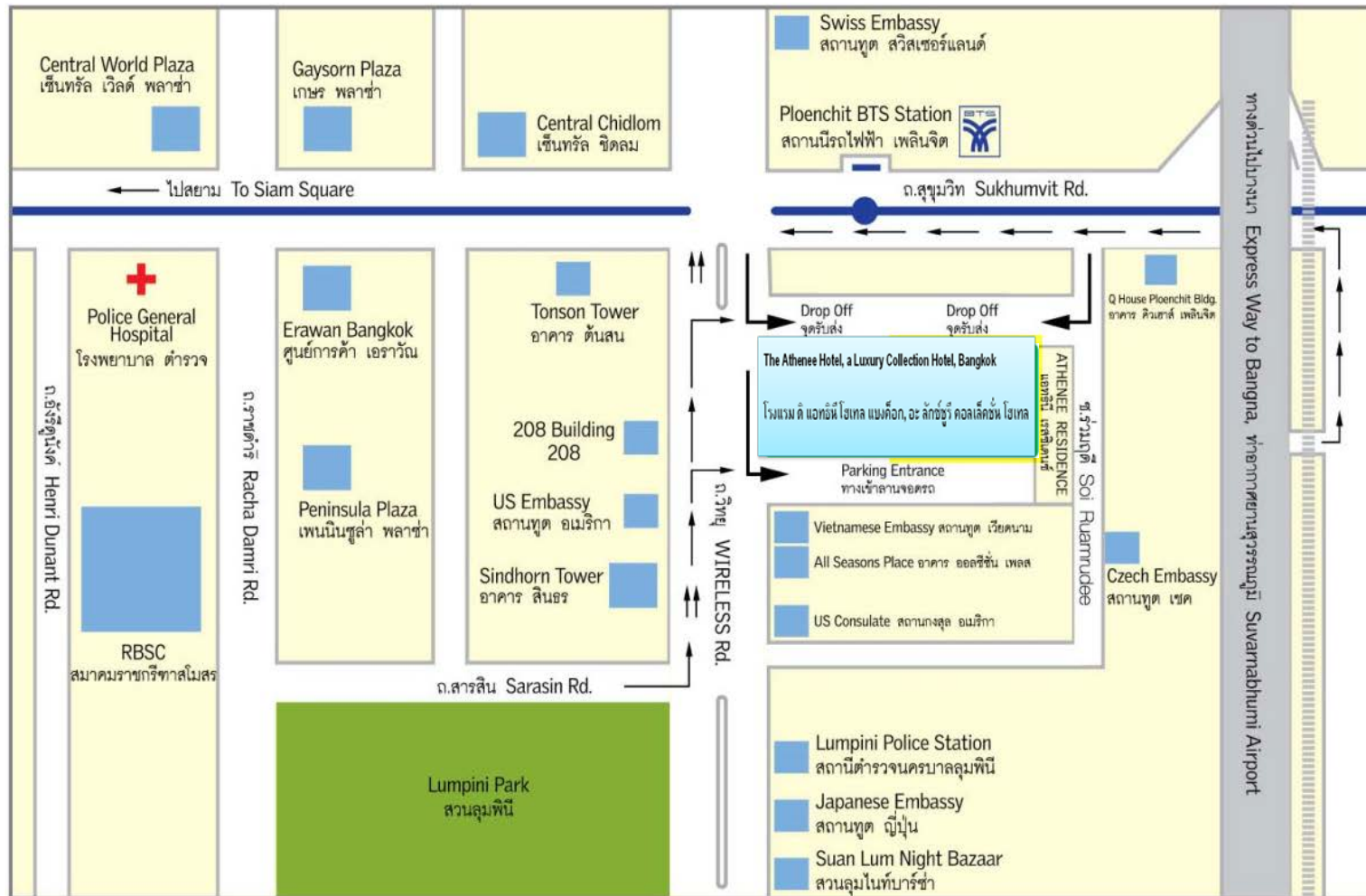
INVITATION TO THE
ANNUAL GENERAL MEETING OF SHAREHOLDERS YEAR 2018

THE MEETING AT THE CRYSTAL HALL A, 3RD FLOOR
THE ATHENEE HOTEL BANGKOK, A LUXURY COLLECTION HOTEL
61 WIRELESS ROAD, LUMPINI, PATHUMWAN,
BANGKOK 10330

MONDAY, APRIL 23, 2018

At 15:00 Hours

Map Showing Location of The Athenee Hotel Bangkok, A Luxury Collection Hotel



The Athenee Hotel, a Luxury Collection Hotel, Bangkok
 โรงแรมดิ แอทเธนีไฮเทล แบงค็อก, อะลักซ์ชัวร์ คอลเล็คชั่น ไฮเทล

- **The Athenee Hotel Bangkok, A Luxury Collection Hotel**
- **Address: 61 Wireless Road, Lumpini, Pathumwan, Bangkok 10330 Tel: 02 650 8800**

No. 0361/14E

March 15, 2018

Subject: Invitation to the Annual General Meeting of Shareholders Year 2018

Attention: The Shareholder

Enclosed:

- (1) Copy of the Minutes of the Annual General Meeting of Shareholders Year 2017
- (2) Annual Report Year 2017 including Financial Statements Year 2017 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
- (5) Registration Form (to be brought on the meeting date)

The Company's Board of Directors has resolved to convene the Annual General Meeting of Shareholders Year 2018 to be held on Monday, April 23, 2018 at 15:00 hours, at the Crystal Hall A, 3rd Floor, The Athenee Hotel Bangkok, A Luxury Collection Hotel, 61 Wireless Road, Lumpini, Pathumwan, Bangkok 10330, according to the following meeting agendas.

Agenda No. 1: To Adopt and Approve the Minutes of the Annual General Meeting of Shareholders Year 2017

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: To Acknowledge the Report of the Board of Directors on the Operating Results of Year 2017

Board of Directors' Opinion: The Shareholders' Meeting should acknowledge the operating results for year 2017 according to details in the document attached herewith.

Agenda No. 3: To Consider and Approve the Statement of Financial Position (Balance Sheets) and Statement of Earnings for the Year Ended December 31, 2017.

Board of Directors' Opinion: The Shareholders' Meeting should approve the audited balance sheets and statement of earnings for the year ended December 31, 2017, according to details in the document attached herewith.

Agenda No. 4: To Consider and Approve the Appropriation of Earnings

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

- (1) Appropriation of earnings to set aside for general reserve at Baht 297,200,000 and;
- (2) Appropriation of earnings for dividend payment to the shareholders at Baht 0.87 per share for a total of Baht 456,749,720.73 in which the interim dividend payment had already been approved by the Board of Directors and paid to the shareholders on November 15, 2017 at Baht 0.40 per share for a total of Baht 209,999,871.60. Therefore, there will be additional dividend payment to the shareholders at Baht 0.47 per share, totaling Baht 246,749,849.13 on May 15, 2018, with details in the document attached herewith.

Agenda No. 5: To Consider the Appointment of Directors Retired by Rotation

Board of Directors' Opinion: The Shareholders' Meeting should approve the appointment of four directors in place of the directors who are retired by rotation; namely, (1) Mr. Somkiart Limsong, (2) Mr. Padoong Techasarintr, (3) Mr. Paul Heinz Hugentobler and (4) Mr. Anun Louharanoo, according to details in the document attached herewith.

Agenda No. 6: To Consider the Directors' Remuneration

Board of Directors' Opinion: The Shareholders' Meeting should approve the directors' remuneration for 2018 with details in the document attached herewith.

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

Board of Directors' Opinion: The Shareholders' Meeting should appoint Ms. Siriwan Suratepin, certified public accountant no. 4604, and/or Ms. Kamontip Lertwitworatep, certified public accountant no. 4377, and/or Ms. Satida Ratananurak, certified public accountant no. 4753 of EY Office Limited, one or the other, to be the Company's financial auditor for year 2018 with the yearly audit fee of Baht 630,000 and the three quarterly reviews at Baht 190,000 for each quarter, for a total of Baht 1,200,000, which is equivalent to the previous year, as recommended by the Audit Committee, according to details in the document attached herewith.

Agenda No. 8: To Consider and Approve the Amendment to Article 18 and Article 22 of the Company's Articles of Association as follows:

“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.

The Board of Directors' meeting or the subcommittee meeting of the Company can be conducted through electronic media in accordance with the requirements of the laws.”

“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 ten (10) percent 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. In this case, the Board of Directors must cause a meeting of shareholders to be held within forty-five (45) days from the date of receiving the letter from the shareholders.”

Board of Directors' Opinion: The Shareholders' Meeting should approve the amendment to the Article 18 and Article 22 of the Company's Articles of Association to be in compliance with the revised provisions of the law, with details in the document attached herewith.

Agenda No. 9: To Consider and Approve the Amendment to Clause 3 of the Company's Memorandum of Association by adding Objectives from 26 Clauses to 29 Clauses with the Addition of 3 Objectives; namely, Clause 27, Clause 28 and Clause 29, with details as appeared in the document (BorMorJor. 002) attached with the meeting agenda, which can be summarized as follows:
"Clause 3 The Company's objectives have 29 clauses as follows.
(1) to (26): Remain the same without any change, with details in the document attached herewith.
(27) To engage in business of distribution of all kind of products such as coal, etc., using electronic media through the internet in compliance with the laws.
(28) The use of innovation and robotics technology and/or machinery, for the benefit of the business objectives of the Company in compliance with the laws.
(29) The use of technology and/or radio communication equipment used in the unmanned aerial vehicles controlled by external systems (Drone), for the benefit of the business objectives of the Company in compliance with the laws."
Board of Directors' Opinion: The Shareholders' Meeting should approve the amendment to Clause 3 of the Company's Memorandum of Association by adding Objectives from 26 Clauses to 29 Clauses with the addition of 3 Objectives; namely, Clause 27, Clause 28 and Clause 29, with details as appeared in the document attached with this invitation letter.

Agenda No. 10: To Consider Other Matters (if any)

According to the procedures established by the Company to provide the shareholders the right to propose meeting agenda item and appointment of new director in advance by receiving the proposal from the shareholders between October 1, 2017 through December 31, 2017. However, there was no shareholder proposing any meeting agenda item in advance or proposing any appointment for the new director. Therefore, there is no additional meeting agenda proposed by the shareholder for this year.

The Company has set the record date for the name list of shareholders entitled to receive the dividend and to attend the Annual General Meeting of Shareholders Year 2018 on March 20, 2018.

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

The Shareholder is 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

A handwritten signature in blue ink, appearing to be "S. Vatanatumrak".

(Mr. Saharat Vatanatumrak)
Company Secretary

AGENDA NO. 1

TO ADOPT AND APPROVE THE MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS YEAR 2017

Background and Rationale

The Company convened the Annual General Meeting of Shareholders Year 2017 on Tuesday, April 25, 2017 during 15:00 hours to 16:17 hours at the at the Crystal Hall A, 3rd 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 2017 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 2017

of

Lanna Resources Public Company Limited

The Meeting was held on Tuesday, April 25, 2017 at 15:00 hrs, at the Crystal Hall A Room, 3rd Floor, Plaza Athenee Bangkok-A Royal Meridien Hotel, 61 Wireless Road, Lumpini, Pathumwan, Bangkok.

Mr. Somkiart Limsong, Chairman of the Board, presided as the Chairman of the Shareholders' Meeting, by which he stated that this Shareholders' Meeting had 188 shareholders holding 23,090,100 shares attending the meeting in person and 83 shareholders holding 330,242,569 shares granting proxies to attend the meeting, for a total of 271 persons holding an aggregate amount of 353,332,669 shares or 67.3015 percent of all the issued shares with voting right, constituting a meeting quorum, according to the Company's regulations. Accordingly, the Chairman commenced the Annual General Meeting of Shareholders Year 2017 and introduced the following directors.

- | | |
|---------------------------------|---|
| (1) Mr. Somkiart Limsong | Chairman of the Board |
| (2) Mr. Vanchai Tosomboon | Director |
| (3) Mr. Siva Mahasandana | Director |
| (4) Mr. Tanon Tantisunthorn | Director |
| (5) Mr. Padoong Techasarintr | Independent Director and Audit Committee Chairman |
| (6) Mr. Adul Tantharatana | Independent Director and Audit Committee Member |
| (7) Mrs. Duangkamol Suchato | Independent Director and Audit Committee Member |
| (8) Mr. Akasit Jirayuwanon | Independent Director |
| (9) Mr. Kraisi Sirirungsi | Director and Nomination and Remuneration Committee Chairman |
| (10) Mr. Suroj Subhasavasdikul | Director |
| (11) Mr. Visit Tantisunthorn | Director |
| (12) Mr. Srihasak Arirachakaran | Director and Chief Executive Officer |
| (13) Mr. Anun Louharanoo | Director and Risk Management Committee Chairman |

Thirteen of fourteen directors have attended this general meeting of shareholders as presented above. One director, Mr. Paul Heinz Hugentobler, was absent from the meeting with notification letter informing of the absence due to other important business obligations.

Mr. Somkiart Limsong, Chairman, assigned Mr. Saharat Vatanatumrak, Company Secretary and Chief Officer – Corporate, to introduce the following executives and auditors attending this meeting.

- | | |
|--------------------------------|---|
| (1) Mr. Vacharachai Nachailert | Chief Officer – Domestic Marketing |
| (2) Mr. Sudusit Ounsangchan | Chief Officer – Coal Business Development |
| (3) Mr. Prasert Promdech | Chief Officer – International Marketing |
| (4) Mrs. Petcharat Chayanon | Chief Officer – Finance and Accounting |
| (5) Ms. Sathida Ratananurak | Auditor Representative, EY Office Limited |

The Thai Investors Association (TIA) as the shareholder has submitted a letter notifying that Mr. Worathep Cheep-Aranai (“Right Protection Volunteer”) was the proxy from TIA assigned to attend this Shareholders' Meeting. Accordingly, TIA has carried out the quality assessment of the Annual General Meeting of Shareholders of the listed companies since year 2006 until present.

According to the Office of the National Anti-Corruption Commission has provided a promotional video under the theme of “Civil Power on Thailand-Reformation” with the objectives to indicate the effect of corruption and raising awareness of Thai people concerning negative effects and causes of corruption. The Securities and Exchange Commission (SEC) has requested the Company to support and disseminate such promotional video by any means as part of the campaign against corruption. The Company had shown such promotional video to the shareholders before this Annual General Meeting of Shareholders commenced.

Before entering upon the meeting agendas procedure and in order to properly conduct the meeting, Mr. Somkiart Limsong, Chairman of the Board, assigned Mr. Saharat Vatanatumrak, Company Secretary, to clarify the rules for this meeting including practices for voting and vote counting procedures for each of the meeting agenda, which could be summarized as follows (details had 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, 2016 until December 31, 2016. 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 abstention.

(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 abstention.

(2.2.2) The proxy holder with Proxy Form C (in 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 abstention. 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 abstention.

(3) For the voting in any of the meeting agendas (except for Agenda No. 5: To Consider the 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 “To Consider the Appointment of Directors Retired by Rotation”, every shareholder’s vote shall be counted to appoint the director individually. The Company’s staff will be collecting the voting ballots from the shareholders for vote counting and subsequently notify the resolution to the meeting. If any shareholder does not submit the voting ballot, all the missing votes shall be counted as abstention.

(5) The meeting resolutions for each meeting agenda shall normally 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, 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 microphones by introducing oneself with the first name and last name, and whether he/she is a shareholder or proxy holder.

(9) The whole meeting will be conducted in Thai. If any shareholders wish to speak their concerns, inquiries, and comments, they may do so in Thai, and the Board of Directors will clarify the matter in Thai. Foreign shareholders may proceed as follows: (1) The Company’s employee will discuss with the shareholder to take notes of any questions. The questions will then be presented in Thai, and the Board of Directors will answer the questions in Thai. The Company’s employee will then translate the answers into English for the shareholder; or (2) The shareholders may provide the questions in writing, and the Board of Directors will reply the questions in writing later on.

(10) The Company had hired Inventech Systems (Thailand) Co., Ltd. to perform and supervise the counting of votes of each agenda. The Company’s staff shall collect the voting ballots containing barcodes for vote counting and subsequently showing the voting results for each of the meeting agendas on the designated screen installed in the meeting room for shareholders’ acknowledgment. The Chairman may proceed with consequent agenda while the vote counting is ongoing, and the resolution of the previous agenda shall be notified after the vote counting of the agenda is completed.

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

Agenda No. 1: To Approve the Minutes of the Annual General Meeting of Shareholders Year 2016

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 2016 with information presented as follows:

Background and Rationale

The Company convened the Annual General Meeting of Shareholders Year 2016 on Monday, April 25, 2016 during 15:00 hours to 17:20 hours at the at the Grand Hall Room, 2nd Floor, Plaza Athenee Bangkok – A Royal Meridien Hotel, 61 Wireless Road, Lumpini, Pathumwan, Bangkok, according to the attached minutes of the Annual General Meeting of Shareholders Year 2016 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 2016 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.

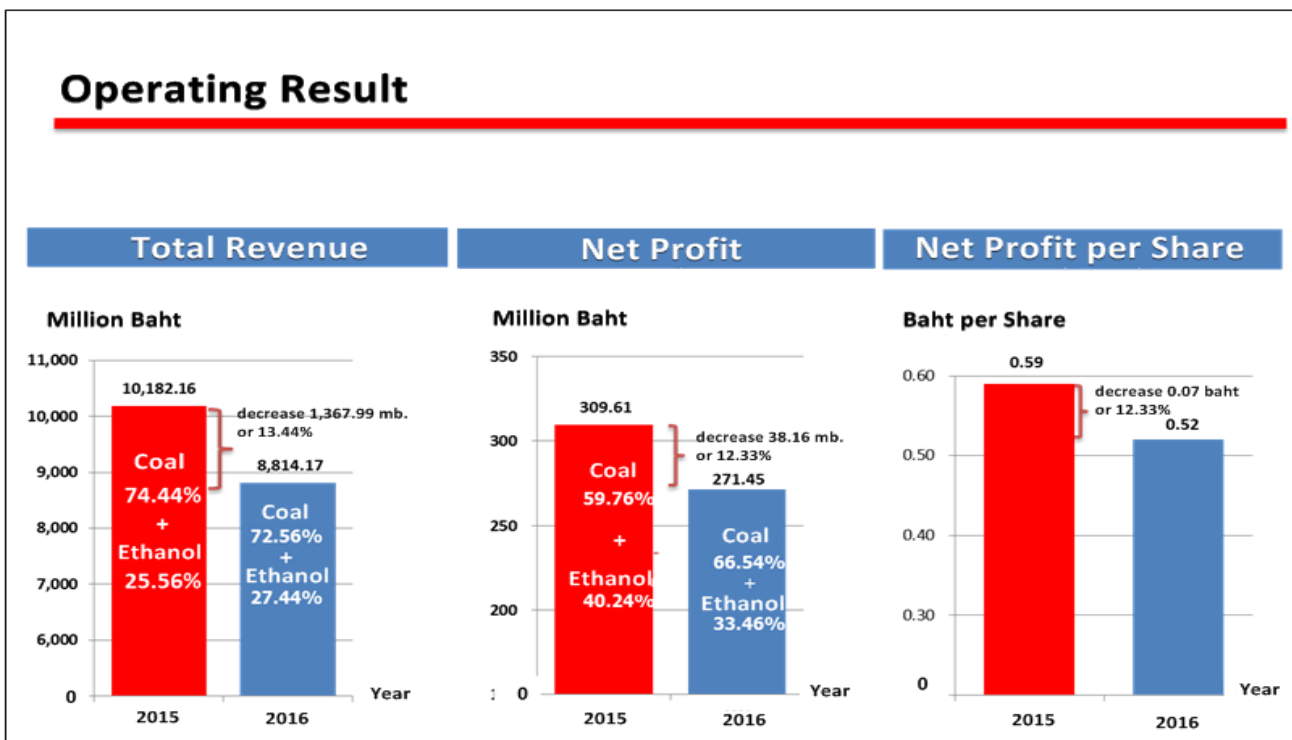
The Shareholders' Meeting has considered and unanimously resolved to approve the minutes of the Annual General Meeting of Shareholders Year 2016 as proposed above with the following number of votes.

Voting Results	Approved	Disapproved	Abstained
Number of Votes	353,199,903	225,000	0
Percentage (%)	99.9363	0.0637	0

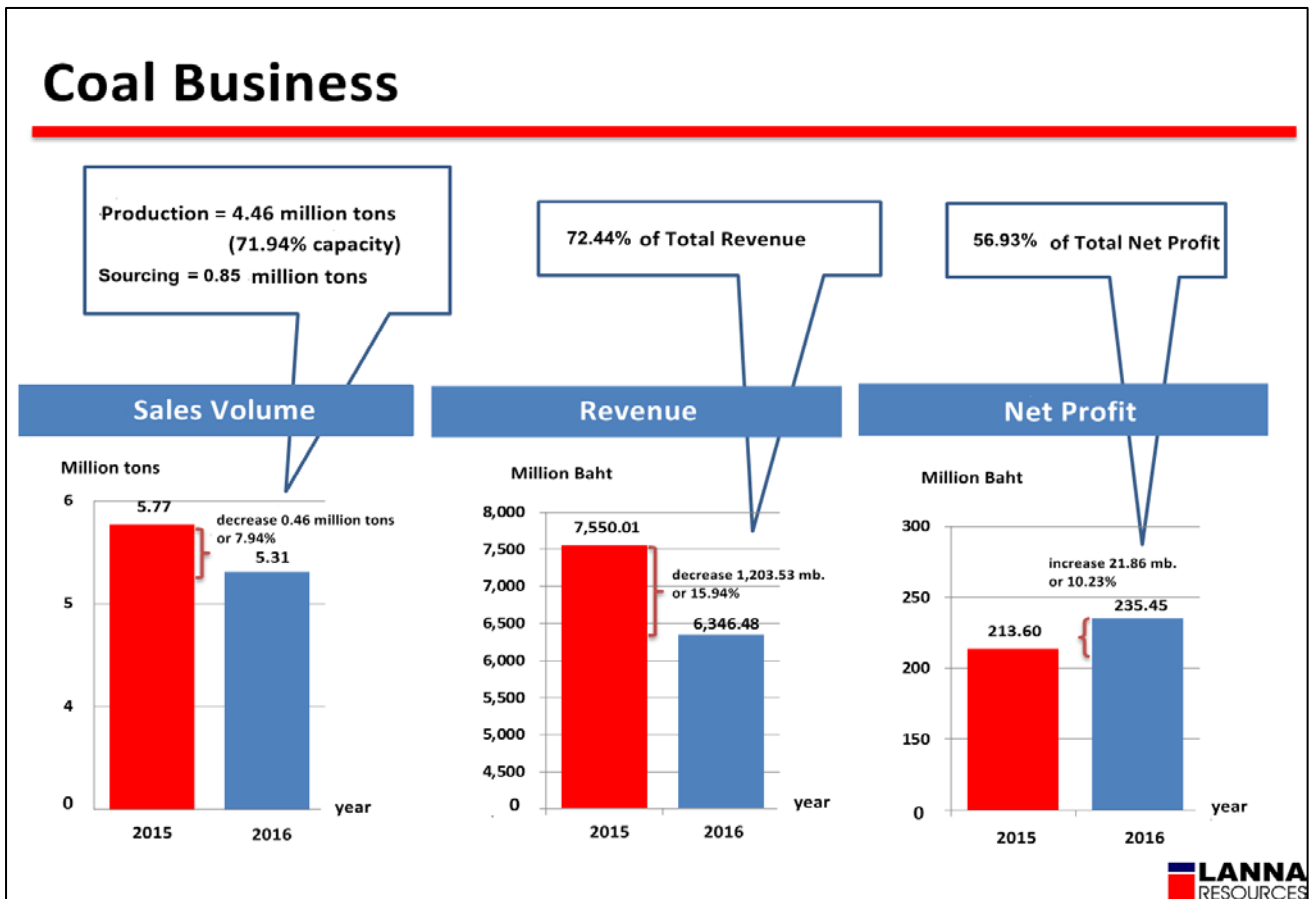
During the voting of this agenda, there were 284 shareholders attending the meeting, holding a total of 353,424,903 shares or 67.3191 percent of all the issued shares with voting right.

Agenda No. 2: To Acknowledge the Report of the Board of Directors on the Operating Results of Year 2016

Mr. Somkiart Limsong, Chairman of the Board, presented the Report of the Board of Directors on the operating results and financial status, including other information of the Company and affiliated companies during year 2016, which had been printed in the Annual Report Year 2016 and disseminated on the Company's website and forwarded to all shareholders in advance in CD-ROM format along with this meeting invitation. The Chairman assigned Mr. Srihasak Arirachakaran, Director and Chief Executive Officer, to briefly report to the shareholders on the operating results of the past year 2016, which still had a satisfactory net profit despite the fact that global economic growth was below expectation and coal selling price, regarded as the core business of the Company, also remained at low level during the first half of 2016. Furthermore, for the ethanol, which is a secondary core business, the ethanol selling price was lower in line with global oil price that remained low throughout the past year 2016. Nevertheless, the Company and its subsidiary companies were able to reduce cost of sales and other expenses, as well as choosing product mix corresponding to market condition for better selling price and profit margin. According to the consolidated financial statements, the Company and its affiliated companies had total revenue of Baht 8,814.17 million with net profit of Baht 271.45 million or net earnings per share of Baht 0.52. In comparison with year 2015, the revenue decreased by Baht 1,367.99 million or a decrease of 13.44 percent, and the net profit decreased by Baht 38.16 million or a decrease of 12.33 percent. The revenue proportion from sales of coal and ethanol accounted for 72.56 percent and 27.44 percent, and the net profit proportion from the coal business and the ethanol business accounted for 66.54 percent and 33.46 percent, respectively.

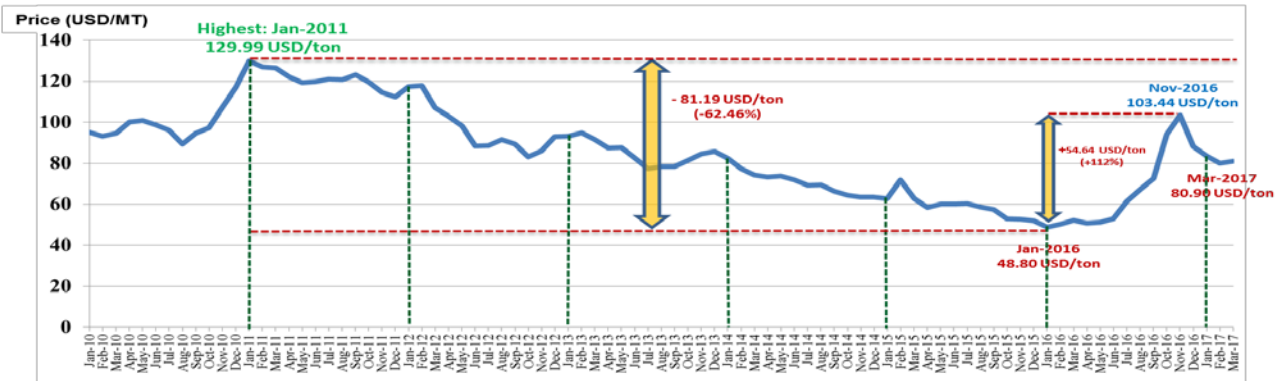


For the coal business, which is the Company's core business, the total revenue in 2016 was Baht 6,346.48 million, a decrease from the previous year of Baht 1,203.53 million or 15.94 percent, and the net profit was Baht 235.45 million, an increase from the previous year of Baht 21.86 million or 10.23 percent, with a decrease in coal sales volume of 7.94 percent and a decrease in coal sale price of 8.69 percent. Even though global coal prices had recovered during the second half of 2016 but it did not have much effect to the Company's operation as the Company had already entered into certain coal sales contracts in advance from the beginning of 2016. The Company currently owns and operates a total of two coal mine concessions in Indonesia with total coal production capacity of approximately 6 million metric tons per year. The remaining concession periods for the first and second coal concession are approximately 14 and 22 years, respectively. Additionally, the Company is currently conducting a feasibility study on coal-fired power plant projects in Thailand and Indonesia, having established Lanna Power Generation Company Limited in 2016, a 100-percent owned subsidiary company, to invest in such power plant projects. The Company and its subsidiary companies have potential to invest in these projects having its own coal concessions. Furthermore, the Company has been actively seeking to invest in additional coal concession projects. Not only will this increase coal production and distribution capabilities, the Company can also enjoy good return from such investments in the power plant projects with greater profitability in the future. The shareholders shall be informed of its progress when it has become definite.



Global coal prices started to rise continuously during the second half of 2016 as presented in the below table, It is expected that the operating results of the coal business, which is the Company's core business, in year 2017 will increase and perform better than the past year 2016 in accordance with the increase in global coal prices as mentioned above.

Global Coal Newcastle Coal Price Index Year 2010-2017



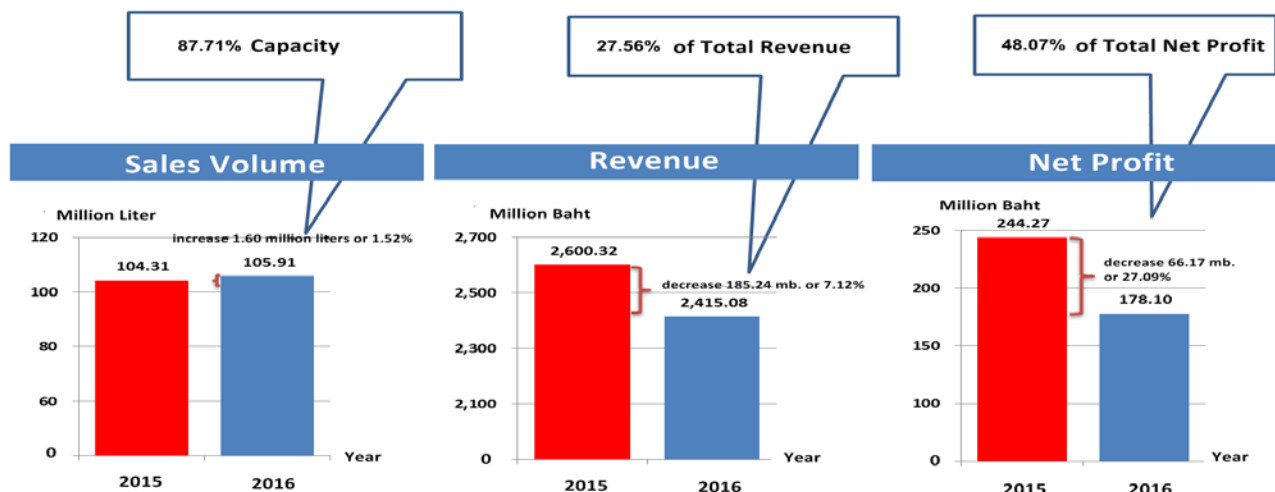
Period	2010	2011	2012	2013	2014	2015	2016	2017
Q1	94.37	127.87	114.07	93.16	78.05	65.82	50.46	81.54
Q2	99.92	120.48	96.51	85.92	73.05	59.57	51.61	
Q3	93.43	121.68	89.86	78.00	68.35	58.85	67.12	
Q4	107.18	115.42	87.42	83.93	63.81	52.74	95.26	
Average	98.73	121.36	96.96	85.26	70.82	59.25	66.11	81.54

Source: Global Coal: Newcastle 6,322 Kcal/Kg Index



For the ethanol business which is the Company's secondary core business, the total revenue in 2016 was Baht 2,415.08 million or a decrease from the previous year of Baht 185.24 million or 7.12 percent, having a net profit of Baht 178.10 million, a decrease from the previous year of Baht 66.17 million or 27.09 percent. The ethanol sales volume increased by 1.54 percent; however, the ethanol selling price slightly decreased by 8.54 percent. The ethanol plant, which is located in Dan Chang District, Suphanburi Province, currently has two production lines, with total ethanol production capacity of 350,000 liters per day, using molasses and cassava as the main raw materials. Both ethanol production lines have been granted special investment promotion privileges according to the Investment Promotion Act, B.E. 2520. Currently, the construction of the third production line is being studied, having production capacity of 200,000 liters per day. Also, a feasibility study on business expansion into downstream ethanol derivative products has been conducted, as these value added products should yield higher revenue and profit in the future. The shareholders shall be further informed on this matter when it has become definite.

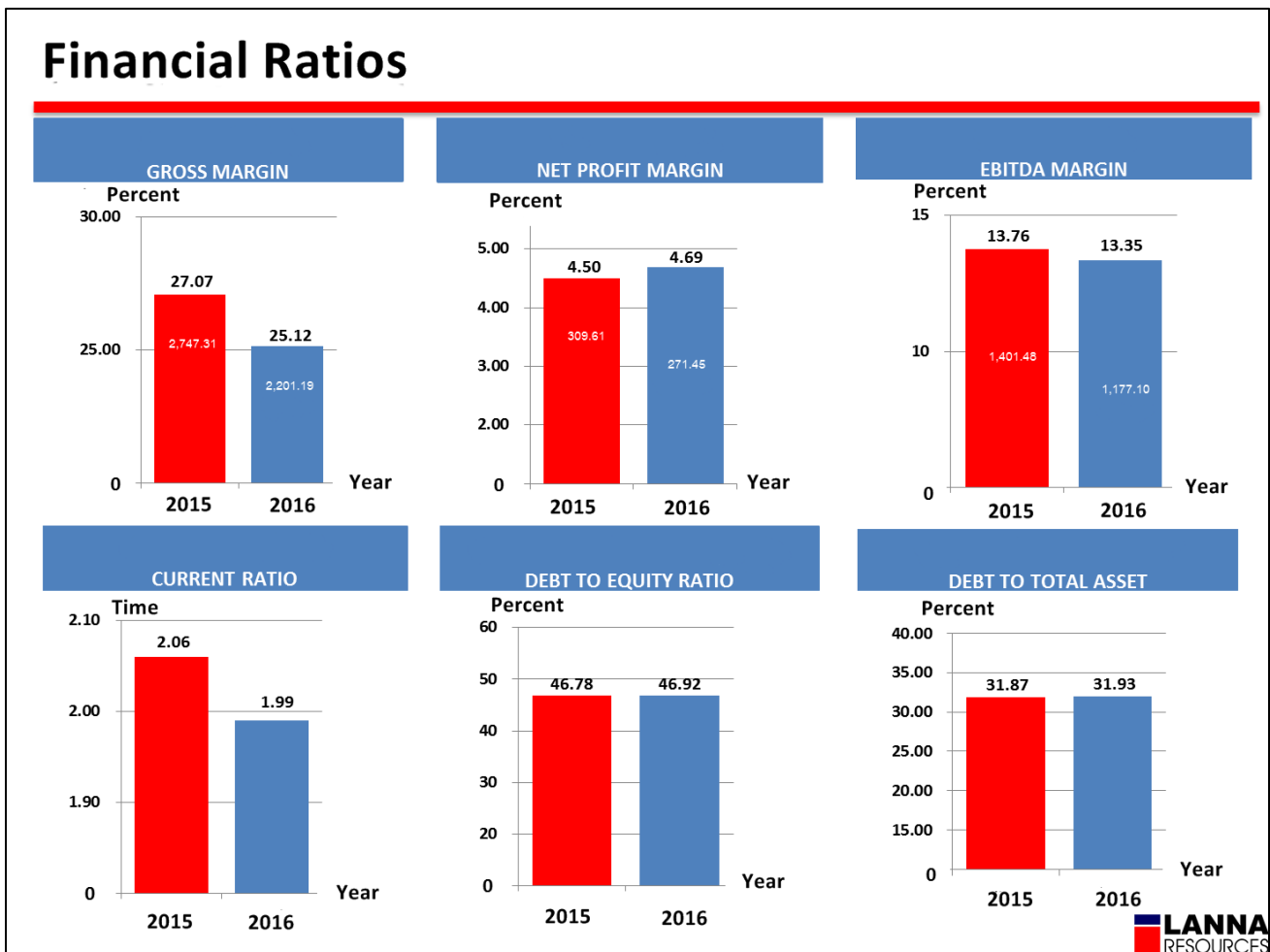
Ethanol Business



It is expected that the operating results of the ethanol business in 2017, which is the Company's secondary core business, will increase and perform better than the past year 2016 as the Ethanol Production Line No. 2 will start using both molasses and cassava as the raw materials instead of just using molasses as the past year 2016, which should provide higher production yield, resulting in a lower production cost and higher profit.

The Company's overall financial status and liquidity are considered excellent. The current ratio is at 1.99 times and the total debt to total assets ratio is only 31.93 percent with the debt to equity ratio of only 46.92 percent.

Company's profitability still remains satisfactory. In 2016, the Company had gross margin of 25.12 percent, a decrease from the previous year by 7.20 percent. EBITDA margin was 13.35 percent, a decrease from the previous year of 2.97 percent. Net profit margin was 4.69 percent, increase from the previous year of 4.22 percent.



The Company operates its business with commitment to corporate social responsibility and sustainable development. Accordingly, the Ayutthaya Coal Distribution Center, conducts its domestic operation with responsibility toward community, society and environment, has been granted the Green Industry Accreditation Level 3 (Green System) from the Ministry of Industry and also awarded with a testimonial of "Best Dock and Warehouse for Pollution Reduction" from Ayutthaya Province in year 2016. The subsidiary companies with coal mining operations in Indonesia also received the awards and recognitions in year 2016 with regard to their excellent environmental management in compliance with relevant laws and regulations. Additionally, the Company places great importance on countering corruption by announcing its determination on anti-corruption and has been certified as a member of "Thailand's Private Sector Collective Action Coalition against Corruption" from July 10, 2015 to July 10, 2018.

The Board of Directors endeavors to manage and resolve any difficulties and risks with prudence by upholding the good corporate governance principle, which allows the Company to always get through any obstacles and maintain good operating results and proceed with regular dividend payment at satisfactory level to its shareholders. Accordingly, the Board of Directors shall continue to broaden business investments of the Company and subsidiary companies for sustainable and stable growth in long term.

Afterward, the Chairman provided opportunity for the shareholders to express opinion and make inquiry or suggestion to the Board of Directors concerning with the aforementioned Company's management and operating results.

Mr. Wittawat Chanokkawinkul, shareholder with meeting attendance registration no. 154, inquired about two topics as follows.

(1) According to the Management Discussion and Analysis, it showed that the Company made no profit during the 4th quarter of year 2016 due to significant decrease in coal sales volume, as well as impact from operating loss of PT Singlurus Pratama (SGP), a subsidiary in Indonesia, therefore, he inquired about how these problems would be resolved.

(2) Coal trading of the Ayutthaya Coal Distribution Center suffered its first operating loss, therefore, he inquired about the trend for the 1st quarter of year 2017.

Mr. Srihasak Arirachakaran, Director and Chief Executive Officer, clarified in summary as follows:

(1) SGP had experienced continuous problems; however, they were resolved during the past year as follows:

(1.1) Certain parts of SGP's coal concession area are located within the forest conservation area, Bukit Suharto, by which once coal has been mined out, it must be rehabilitated and returned before requesting for another area from the Indonesian Government. Problem had occurred at the time when the Indonesian Government announced closing of the forest, similar to other ASEAN countries, resulting in the delay of about 1 year in the issuance of the release and borrow license of such land for coal mining operation. Thus, coal production and distribution did not meet the plan. Nonetheless, this problem had been resolved already and the area was being explored for coal mining operation, which would increase coal sales volume of SGP for 2017.

(1.2) Another part of SGP's coal mining concession area overlaps with the oil and gas concession area, which by law has the priority in the area over coal concession. Therefore, coal production volume was reduced and then there was no coal available for sale during better coal prices, resulting in the operating loss for SGP in 2016.

(2) The Ayutthaya Coal Distribution Center suffered its first loss due to the fact that coal selling prices were referred retroactively to coal price index and therefore, when coal price came down, the cost of imported was higher than coal selling price to customers, resulting in such loss. Nonetheless, the problem was resolved by purchasing and importing coal into inventory, matching coal purchasing prices with coal selling price to customers and maintaining minimum coal inventory with high prices.

The Shareholders' Meeting acknowledged the report of the Board of Directors on the operating results of year 2016 as presented above.

Agenda No. 3: To Consider and Approve the Balance Sheets and Statements of Earnings for the Year Ended December 31, 2016

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, 2016 by assigning Mr. Anun Louharano, Director and Financial Advisor, to present the following information for consideration.

Background and Rationale

Mrs. Saifon Inkaew, certified public accountant no. 4434, of EY Office Limited, has audited and certified the balance sheets and statement of earnings for the year ended December 31, 2016, of which have been published in the Annual Report Year 2016, under the topic "Report of the Independent Auditor and Financial Statements", Page 29 to 108, including the analysis of financial status and operation results on Page 109 to 115, 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 2016, Page 135 to 136.

Board of Directors' Opinion

The Board of Directors has considered that the Financial Statements of Year 2016 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, 2016 are being proposed to the shareholders' meeting for its consideration and approval as presented above, which can be summarized as follows:

(1) Consolidated Financial Statements:

Description (Unit: Million Baht)	Balance Sheets or Statement of Financial Position as at December 31 st		Increase (Decrease)	
	2016	2015	Amount	%
Total Assets	8,530.50	8,779.16	(248.66)	(2.83)
Total Liabilities	2,724.14	2,797.97	(73.83)	(2.64)
Total Shareholders' Equity	5,806.36	5,981.19	(174.83)	(2.92)
Share Book Value (Baht per Share)	7.84	8.11	(0.27)	(3.33)

Description (Unit: Million Baht)	Statements of Earnings		Increase (Decrease)	
	2016	2015	Amount	%
Total Revenues	8,814.17	10,182.16	(1,367.99)	(13.44)
Net Profit	271.45	309.61	(38.16)	(12.33)
Net Earnings per Share (Baht per Share)	0.52	0.59	(0.07)	(12.33)

(2) Separate Financial Statements:

Description (Unit: Million Baht)	Balance Sheets or Statement of Financial Position as at December 31 st		Increase (Decrease)	
	2016	2015	Amount	%
Total Assets	2,343.24	2,351.14	(7.90)	(0.34)
Total Liabilities	185.77	137.17	48.60	35.43
Total Shareholders' Equity	2,157.47	2,213.97	(56.50)	(2.55)
Share Book Value–Baht per Share	4.11	4.22	(0.11)	(2.61)

Description (Unit: Million Baht)	Statements of Earnings		Increase (Decrease)	
	2016	2015	Amount	%
Total Revenues	1,909.72	2,327.27	(417.55)	(17.94)
Net Profit	337.25	410.69	(73.44)	(17.88)
Net Earnings per Share – Baht per Share	0.64	0.78	(0.14)	(17.88)

Afterward, the Chairman provided opportunity for the shareholders to express opinion and make inquiry into any problem concerning with the financial statements of year 2016 above. There was no shareholders expressing their opinion or making inquiry during this meeting agenda.

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, 2016 as proposed above with the following number of votes:

Voting Results	Approved	Disapproved	Abstained
Number of Votes	421,839,808	225,000	157,400
Percentage (%)	99.9094	0.0533	0.0373

During the voting of this agenda, there were 311 shareholders attending the meeting, holding a total of 422,222,208 shares or 80.4233 percent of all the issued shares with voting right.

Agenda No. 4: To Consider and Approve 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 2016, by assigning Mr. Srihasak Arirachakaran, Director and Chief Executive Officer, to present the following information for consideration:

Background and Rationale

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 ten percent.". The Company may appropriate the net profit 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 2016, the net profit based on separate financial statements was Baht 337,251,025.53 or a net profit of Baht 0.64 per share, calculated from the issued and paid-up shares of 524,999,679 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 2016, having the following details.

Details of the Appropriation	Amount (Baht)
Retained Earnings from previous year	70,881.17
Plus • Net Earnings of Year 2016	337,251,025.53
Retained Earnings for Appropriation for Year 2016	337,321,906.70
Less • Appropriation for General Reserve	1,300,000.00
• Appropriation for Interim Dividend Payment at Baht 0.35 per share, already approved by the Board of Directors and paid to the shareholders on November 16, 2016	183,749,887.65
• Appropriation for Dividend Payment to be approved for this period at Baht 0.29 per share	152,249,906.91
Earnings Carried Forward	22,112.14

(1) To appropriate the earnings for general reserve at Baht 1,300,000 and;

(2) To appropriate the earnings for dividend payment to shareholders at Baht 0.64 per share, totaling Baht 335,999,794.56. The Board of Directors already approved the interim dividend payment to the shareholders on November 16, 2016 at Baht 0.35 per share, totaling Baht 183,749,887.65; therefore, the remaining dividend payment for shareholders is at Baht 0.29 per share, totaling Baht 152,249,906.91. The name list of shareholders having right to receive the dividend for this period will be determined on March 21, 2017 and complied according to Section 225 of the Securities and Exchange Act using share register book closing method, suspending share transfer on March 22, 2017. The dividend payment of this period will be paid on May 16, 2017. Shareholders will receive no tax credit as the dividend is paid from the portion of earnings exempted from the corporate income tax. Shareholders are required to pay income tax for such dividend according to the Revenue Code.

Comparison of Dividend Payment with Net Profit

The Shareholders will receive the dividend payment appropriated from the net profit derived from the separate financial statements in year 2016 at Baht 0.64 per share or 99.63 percent of the net profit.

Comparison of Dividend Payment with the Past Year

Details of the Dividend Payment	Year 2015	Year 2016
Net Profit	Baht 404,859,944.02	Baht 337,251,025.53
Number of Shares of Interim and Annual Dividend Payment	524,999,679 shares	524,999,679 shares
Total Dividend Payment per Share	0.75 Baht per share	0.64 Baht per share
• Interim Dividend	0.35 Baht per share	0.35 Baht per share
• Annual Dividend	0.40 Baht per share	0.29 Baht per share
Total Dividend Payment	Baht 393,749,759.25	Baht 335,999,794.56
Dividend Payment Ratio	97.26 percent	99.63 percent

The Board of Directors has proposed for the dividend payment from the operating results of the Company in year 2016 at 99.63 percent of the net profit according to separate financial statements, which is more than the established dividend payment policy and the dividend payment is higher than the previous year by 2.44 percent.

Afterward, the Chairman provided opportunity for the shareholders to express opinion and make inquiry concerning the appropriation of earnings for the operating results of year 2016 above. There was no shareholders expressing their opinion or making inquiry during this meeting agenda.

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 approve the appropriation of earnings in year 2016 from the Board of Directors' proposal as follows.

(1) To appropriate the earnings for general reserve at Baht 1,300,000 and

(2) To appropriate the earnings for dividend payment to shareholders at Baht 0.64 per share, totaling Baht 335,999,794.56. The Board of Directors already approved the interim dividend payment to the shareholders on November 16, 2016 at Baht 0.35 per share, totaling Baht 183,749,887.65; therefore, the remaining dividend payment for shareholders is at Baht 0.29 per share, totaling Baht 152,249,906.91. The name list of shareholders having right to receive the dividend for this period will be determined on March 21, 2017 and complied according to Section 225 of the Securities and Exchange Act using share register book closing method, suspending share transfer on March 22, 2017. The dividend payment of this period will be paid on May 16, 2017. Shareholders will receive no tax credit as the dividend is paid from the portion of earnings exempted from the corporate income tax. Shareholders are required to pay income tax for such dividend according to the Revenue Code with voting results as follows:

Voting Results	Approved	Disapproved	Abstained
Number of Votes	422,372,913	225,000	0
Percentage (%)	99.9468	0.0532	0

During the voting of this agenda, there were 318 shareholders attending the meeting, holding a total of 422,597,913 shares or 80.0494 percent of all the issued shares with voting right.

Agenda No. 5: To Consider the Appointment of Directors Retired by Rotation

Mr. Somkiart Limsong, Chairman of the Board, proposed to the shareholders' meeting to consider approving the appointments of directors retired by rotation by assigning Mr. Srihasak Arirachakaran, Nomination and Remuneration Committee Member, to present the following information for consideration:

Background and Rationale

According to the Article No. 11 of the Company's Articles of Association, corresponding to the 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 2017, the following five 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 and approval of the appointment of five directors in place of the directors who are retired by rotation. Accordingly, the Shareholder's Meeting shall be proposed for consideration for each appointment individually as follows:

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 has been through the deliberation of the Nomination and Remuneration Committee. It was considered and concluded that all of the five directors above possess the knowledge, capabilities, experience and various expertise, which are deemed 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.

In case of Mrs. Duangkamol Suchato being proposed for the position of Director and Independent Director for another term, has been holding the position of Director and Independent Director from 2007 until present for a total of 9 years. The Nomination and Remuneration Committee took into account the good corporate governance principles for listed companies, which the SEC and the Stock Exchange of Thailand suggested that the tenure of an independent director should not exceed a cumulative term of 9 years. Nevertheless, the Nomination and Remuneration Committee had considered that Mrs. Duangkamol Suchato possessed experiences, knowledge, and capabilities and performed duty of independent director appropriately, advising the Management in various aspects and had good understanding of the Company's business all along. Accordingly, the shareholders' meeting was proposed for its consideration to appoint Mrs. Duangkamol Suchato to be the Director and Independent Director for another term.

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, 2016 through December 31, 2016. 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 five persons being proposed for the director positions, including performance results as the Company's directors during the past years, which has been forwarded to every shareholder along with the meeting invitation and disseminated on the Company's website, having details as follows:

(1) Information of the Proposed Person for Director Position

Name and Surname: Mr. Kraisi Sirirungsi

Current Positions: Director and Authorized Director

Nationality: Thai

Age: 66 years

Address: 293 Soi Suanpak 29, Talingchan, Bangkok 10170

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 Class 4212, Year 1999,
Thailand National Defence College

Period of Directorship: Holding Director Position since 1985 until present for total of 31 years.

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

Shareholding in the Company as at December 31, 2016: 9,697,781 shares or 1.85 percent of all shares with voting rights

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 Vice Chairman, Thai Agro Energy Public Co., Ltd.	5 companies	None

Work Experience:

2016-Present: Management Advisor, Lanna Resources Public Co., Ltd.

2016-Present: Chairman, Lanna Power Generation Co., Ltd.

2015-Present: Nomination and Remuneration Committee Chairman, Lanna Resources Public Co., Ltd.

2008-Present: Commissioner, PT. Singlurus Pratama, (Subsidiary)

2006-Present: President Commissioner, PT. Lanna Mining Services, (Subsidiary)

2003-Present: Director and Vice Chairman, Thai Agro Energy Public Co., Ltd., (Subsidiary)

1998-Present: Commissioner, PT. Lanna Harita Indonesia, (Subsidiary)

1996-Present: Director, United Bulk Shipping Pte. Ltd. (Associated Company)

2001-2015: Chief Executive Officer, Lanna Resources Public Co., Ltd.

(2) Information of the Proposed Person for Director Position

Name and Surname: Mr. Suroj Subhasavasdikul

Current Position: Director and Authorized Director

Nationality: Thai

Age: 74 years

Address: 39 Sarinpark Village, Soi Ratchadapisek 66, 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 31 years.

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

Shareholding in the Company as at December 31, 2016: 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/Executive		
1 company	Director and Vice Chairman, Thai Agro Energy Public Co., Ltd.	1 company	None

Work Experience:

2006-Present: Director and Vice Chairman

Thai Agro Energy Public Co., Ltd. (Subsidiary Company)

1996-Present: Director, United Bulk Shipping Pte. Ltd. (Associated Company)

2004-2011: Independent Director and Audit Committee Chairman, Royal Porcelain Public Co., Ltd.

1997-2012: Director, Lanna (Singapore) Pte. Ltd. (Subsidiary Company)

1997-2002: Executive Chairman and Managing Director

Kohler (Thailand) Public Co., Ltd.

1994-2004: Director, Royal Porcelain Public Co., Ltd.

1994-2001: Director, Gulf Electric Public Co., Ltd.

1969-1971: Last Position: Executive Director and Deputy Managing Director, Project and Engineering Division, Siam City Cement Public Co., Ltd.

(3) Information of the Proposed Person for Director Position

Name and Surname: Mr. Vanchai Tosomboon

Current Position: Director

Nationality: Thai

Age: 67 years

Address: 95 Wattananiwet, Suthisarnvinichai, Samsennok, Huaykwang, Bangkok, 10310

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

Director Accreditation Program:

- Director Certification Program (DCP) Class 7/2001
- Director Accreditation Program (DAP) Class 7/2004
- Advanced Audit Committee Program (AACP) Class 19/2015
- Corporate Governance for Capital Market Intermediaries Class 10/2015

Other Program:

- 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 17 years

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

Shareholding in the Company as at December 31, 2016: 942,350 shares or 0.18 percent of all shares with voting rights

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		
2 companies	(1) Director, Director of Governance Risk and Compliances Committee, Director of Nomination and Compensation Committee, Siam City Cement Public Co., Ltd. (2) Audit Committee Member, Krungsri Securities Public Co., Ltd.	2 companies	None

Work Experience:

2016-Present: Director, Siam City Cement (Lanka) Limited (Sri Lanka)

2015-Present: Director, Chip Mong Insee Cement Corporation (Cambodia)

2014-Present: Audit Committee Member, Krungsri Securities Public Co.,Ltd

2014-Present: Director of Governance, Risk and Compliances Committee

Director of Nomination and Compensation Committee

Siam City Cement Public Co., Ltd.

2012-Present: Consultant, Siam City Cement Public Co., Ltd.

2004-Present: Director, Siam City Cement Public Co., Ltd.

2002-2016: Director, Conwood Co., Ltd.

1999-2011: Director and Executive Vice President, Siam City Cement Public Co., Ltd.

1999-2005: Managing Director and Chairman of Executive Board, Royal Porcelain Public Co., Ltd.

1999-2005: Chairman of the Board, Karat Faucet Co., Ltd.

1999-2004: Managing Director, Diamond Roofing Tiles Public Co., Ltd.

(4) Information of the Proposed Person for Director Position

Name and Surname: Mr. Visit Tantisunthorn

Current Position: Director

Nationality: Thai

Age: 57 years

Address: 303/1 Sukhumvit 49, Klongtan Nuea, Watthana, Bangkok

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

Director Accreditation Program: Director Certification Program (DCP) Class 17/2001

Other Program:

- The National Defence Course for the Joint State-Private Sectors, Year 2004, Thailand National Defence College
- Capital Market Academy Course, Class 3
- King Prajadhipok's Institute Course, Class 5

Period of Directorship: Holding Director Position since 2000 until present for total of 16 years

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

Shareholding in the Company as at December 31, 2016: 6,430,500 shares or 1.225 percent of all shares with voting rights

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/Executive		
1 company	Independent Director and Audit Committee Chairman, Nok Airlines Public Co., Ltd.	2 companies	None

Work Experience:

2015-Present: Independent Director and Audit Committee Chairman, Nok Airlines Public Co., Ltd.

2015-Present: Chairman, Thailand Management Association

2014-Present: Director, True Visions Public Co., Ltd.

2006-2009: Director, IRPC Public Co., Ltd.

2005-2009: Chairman, Royal Porcelain Public Co., Ltd.

2001-2009: Secretary General, Government Pension Fund

2001-2009: Director, Tippaya Insurance Public Co., Ltd.

1998-2001: Last Position: Deputy Chairman, Grammy Entertainment Public Co., Ltd.

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

1984-1992: Director, Loan Department, Tisco Finance Public Co., Ltd.

(5) Information of the Proposed Person for Director and Independent Director Positions

Name and Surname: Mrs. Duangkamol Suchato

Current Position: Director, Independent Director and Audit Committee Member

Nationality: Thai

Age: 70 years

Address: 31/3 Soi Metheeniwet, Sukhumvit 24 Road, Klongtan, Kongtoey, Bangkok, 10110

Education: - B.A.(Accounting), Thammasat 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 9 years

Holding Audit Committee Member Position since 2007 until present for total of 9 years

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

Attended 10 of 10 Audit Committee Meetings

Shareholding in the Company as at December 31, 2016: 180,000 shares or 0.03 percent of all shares with voting rights

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/Executive		
None	None	None	None

Work Experience:

2007-2011: 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.

1970-2002: Last Position: Director, Executive Director and Deputy Managing Director, Central Administration, Siam City Cement Public Co., Ltd.

1968-1969: Teacher Assistant, Faculty of Commerce and Accountancy, Thammasat University

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.

The Independent Director having qualification according to item (1) to (9) 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 a 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 	<p align="center">180,000</p> <p align="center">0.03</p>
Being close relative with Executive/Major Shareholder of the Company/Subsidiary	<p align="center">No</p>
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. 	<p align="center">No</p> <p align="center">No</p> <p align="center">None</p>

Afterward, the Chairman provided opportunity for the shareholders to express opinion and make inquiry concerning the appointment of directors in place of the directors retired by rotation. There was no shareholders expressing their opinion or making inquiry during this meeting agenda.

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 Chairman informed the meeting that there were four directors holding shares in the Company who would not exercise their right to vote in this agenda due to direct interest, namely, (1) Mr. Kraisi Sirirungsi, holding 9,697,781 shares, (2) Mr. Vanchai Tosomboon, holding 942,350 shares, (3) Mr. Visit Tantisunthorn, holding 6,430,500 shares, and (4) Mrs. Duangkamol Suchato, holding 180,000 shares.

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

(1) The shareholders' meeting resolved to appoint Mr. Kraisi Sirirungsi to be the Director for another term with the following number of votes.

Voting Results	Approved	Disapproved	Abstained
Number of Votes	403,458,379	7,470,950	11,756,332
Percentage (%)	95.4512	1.7675	2.7813

(2) The shareholders' meeting resolved to appoint Mr. Suroj Subhasavasdikul to be the Director for another term with the following number of votes.

Voting Results	Approved	Disapproved	Abstained
Number of Votes	414,184,610	6,442,500	2,058,551
Percentage (%)	97.9888	1.5242	0.4870

(3) The shareholders' meeting resolved to appoint Mr. Vanchai Tosomboon to be the Director for another term with the following number of votes.

Voting Results	Approved	Disapproved	Abstained
Number of Votes	412,213,810	7,470,950	3,000,901
Percentage (%)	97.5225	1.7675	0.7100

(4) The shareholders' meeting resolved to appoint Mr. Visit Tantisunthorn to be the Director for another term with the following number of votes.

Voting Results	Approved	Disapproved	Abstained
Number of Votes	407,664,410	6,532,200	8,489,051
Percentage (%)	96.4462	1.5454	2.0084

(5) The shareholders' meeting resolved to appoint Mrs. Duangkamol Suchato to be the Director and Independent Director for another term with the following number of votes.

Voting Results	Approved	Disapproved	Abstained
Number of Votes	420,184,810	262,300	2,238,551
Percentage (%)	99.4083	0.0621	0.5296

During the voting of this agenda, there were 323 shareholders attending the meeting, holding a total of 422,685,661 shares or 80.5116 percent of all the issued shares with voting right.

Agenda No. 6: To Consider the Remunerations of Directors

Mr. Somkiart Limsong, Chairman of the Board, proposed to the shareholders' meeting to consider determining the remuneration of Directors by assigning Mr. Kraisi Sirirungsi, Nomination and Remuneration Committee Chairman, to present the following information for consideration:

Background and Rationale

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, with the Chairman receiving Baht 60,000 per month and the 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 the past year 2016, the Annual General Meeting of Shareholders Year 2016 resolved to approve the annual remunerations for 14 directors, totaling Baht 5,907,000, using the same basis as every past year by which 2 parts are given to the Chairman of the Board at Baht 762,204; 1.5 parts to the Chairman of the Board of Executive Directors at Baht 571,644; and 1 part to 12 Directors at Baht 381,096 each person.

(2) Subcommittees receive remunerations, in addition to (1), as follows:

(2.1) The Audit Committee members receive fixed monthly remuneration. The Chairman of the Audit Committee receives Baht 15,000 per month, with the other 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 2016, Page 133 to 134 under the topic "Management Structure", which has been disseminated on the Company's website and forwarded to every shareholder along with the meeting invitation.

(2.2) The Nomination and Remuneration Committee members receive fixed remuneration per meeting. The Chairman of the Nomination and Remuneration Committee receives Baht 15,000 per meeting, with the other Nomination and Remuneration Committee Members receiving Baht 10,000 per meeting per person. The above remuneration rates have been used since January 1, 2016 without any changes. The composition and scope of duties of the Nomination and Remuneration Committee have been disclosed within the Annual Report Year 2016, Page 139 to 140 under the topic "Management Structure", which has been disseminated on the Company's website and forwarded to every shareholder along with the meeting invitation.

(2.3) The Corporate Governance Committee and 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 2016 have been disclosed in the Annual Report Year 2016, Page 171 under the topic "Management Structure", 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 2017 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 2017, having details as follows:

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

(1.1) Fixed monthly remuneration – The Chairman of the Board shall receive Baht 60,000 per month, and the Directors shall receive Baht 30,000 per month each, which is based on the same basis as of the remuneration paid in the previous year without any changes.

(1.2) Annual remuneration shall be paid once a year according to the Company's operating results of each year. For year 2017, the annual remuneration shall be paid to 14 Directors totaling Baht 5,040,000, which is lower than the past year 2016 by Baht 867,000 or 14.68 percent, by which the Chairman of the Board shall receive 2 parts at Baht 672,000; and 1 part to each of the 13 directors at Baht 336,000 per person.

(2) The Audit Committee members shall receive a monthly remuneration which is fixed every month, with the Audit Committee Chairman receiving Baht 15,000 per month and the other Audit Committee Members receiving Baht 10,000 per month per person, which is based on the same basis as of the remuneration paid in the previous year without any changes.

(3) The Nomination and Remuneration Committee shall receive a remuneration which is fixed per meeting, with the Nomination and Remuneration Committee Chairman receiving Baht 15,000 per meeting and the other Nomination and Remuneration Committee Members receiving Baht 10,000 per meeting per person, which is based on the same basis as of the remuneration paid in the previous year without any changes.

Criteria, Procedure, and Proposal of Remuneration

The above remuneration proposed above has been through deliberation from the Nomination and Remuneration Committee by considering and comparing with references from the same industrial sector, including the business size, business expansion and operating results of the Company. It was deemed appropriate to determine the directors' remuneration as proposed above. The tables below show the information of directors' remuneration of the listed companies for year 2015 as published by the Stock Exchange of Thailand and Thai Director Compensation Survey Report for year 2016 by the Thai Institute of Directors Association with the directors' remuneration paid by the Company.

(1) Comparison of Directors' Remuneration of Listed Companies for year 2015 by the Stock Exchange of Thailand;

(A) Comparison of Remuneration of Directors of the Company with 593 Listed Companies on 2015 Survey Report by the Stock Exchange of Thailand:

Description (Unit: Baht per person per year)	Chairman's Remuneration			Average Director's Remuneration		
	Average	Lowest	Highest	Average	Lowest	Highest
Listed companies in Energy and Infrastructure sector in 2015	1,200,000	30,000	4,090,000	890,000	50,000	2,970,000
Listed companies with revenue exceeding 10,000 million Baht in 2015	2,850,000	250,000	50,420,000	970,000	180,000	3,490,000
Listed companies with net profit (loss) less than 500 million Baht in 2015	880,000	50,000	3,670,000	520,000	70,000	1,940,000
Lanna Resources Public Co., Ltd. • Remuneration year 2015-2016	1,482,204			755,754	741,096	931,644

(B) Comparison of Remuneration of the Audit Committee of the Company with 593 Listed Companies on 2015 Survey Report by the Stock Exchange of Thailand:

Description (Unit: Baht per person per year)	Audit Committee Chairman's Remuneration			Average Audit Committee Member's Remuneration		
	Average	Lowest	Highest	Average	Lowest	Highest
Listed companies in Energy and Infrastructure sector in 2015	340,000	40,000	2,850,000	290,000	40,000	2,660,000
Listed companies with revenue exceeding 10,000 million Baht in 2015	380,000	40,000	1,920,000	300,000	30,000	1,880,000
Listed companies with net profit (loss) less than 500 million Baht in 2015	200,000	40,000	600,000	160,000	30,000	440,000
Lanna Resources Public Co., Ltd. • Remuneration year 2014-2016	180,000			120,000		

(2) Comparison of Thai Director Compensation for year 2016 by the Thai Institute of Directors Association;

(A) Comparison of Compensation of Directors of the Company with 228 Listed Companies on 2016 Survey Report by Thai Institute of Directors Association:

Description (Unit: Baht per person per year)	Chairman's Compensation			Average Director's Compensation		
	Average	Lowest	Highest	Average	Lowest	Highest
Listed companies in Resources sector in 2016	639,036	252,000	1,800,000	438,108	150,000	1,440,000
Listed companies with revenue exceeding 10,000 million Baht in 2016	1,144,560	231,204	4,080,000	428,676	120,000	900,000
Lanna Resources Public Co., Ltd. • Remuneration year 2015-2016	1,482,204			755,754	741,096	931,644

(B) Comparison of Compensation of the Audit Committee of the Company with 228 Listed Companies on 2016 Survey Report by Thai Institute of Directors Association:

Description (Unit: Baht per person per year)	Audit Committee Chairman's Remuneration			Average Audit Committee Member's Remuneration		
	Average	Lowest	Highest	Average	Lowest	Highest
Listed companies in Resources sector in 2016	269,004	99,996	480,000	210,000	39,996	360,000
Listed companies with income exceeding 10 billion Baht in 2016	399,924	120,000	1,392,000	279,492	80,004	748,800
Lanna Resources Public Co., Ltd. Only						
• Remuneration year 2014-2016	180,000			120,000		

(C) Comparison of Compensation of the Nomination and Remuneration Committee of the Company with 228 Listed Companies on 2016 Survey Report by Thai Institute of Directors Association:

Description (Unit: Baht per person per year)	Nomination and Remuneration Committee Chairman's Compensation			Average Nomination and Remuneration Committee Member's Compensation		
	Average	Lowest	Highest	Average	Lowest	Highest
Listed companies in Resources sector in 2016	258,336	99,996	375,000	193,332	39,996	300,000
Listed companies with income exceeding 10 billion Baht in 2016	344,640	39,996	1,392,000	215,628	39,996	748,800
Lanna Resources Public Co., Ltd. Only						
• Remuneration year 2016 (held 2 meetings)	30,000			20,000		
• Remuneration year 2017 (3 meetings anticipated)	40,000			30,000		

Afterward, the Chairman provided opportunity for the shareholders to express opinion and make inquiry concerning the remuneration of directors. There was no shareholders expressing their opinion or making inquiry during this meeting agenda.

Voting Procedure

The resolution for this meeting agenda shall be based on two-thirds of all votes from shareholders attending the meeting and casting their votes. The Chairman informed the meeting that there were 6 directors holding shares in the Company that had no right to vote in this agenda due to direct interest, namely, (1) Mrs. Duangkamol Suchato holding 180,000 shares, (2) Mr. Vanchai Tosomboon holding 942,350 shares, (3) Mr. Kraisi Sirirungsi holding 9,697,781 shares, (4) Mr. Visit Tantisunthorn holding 6,430,500 shares, (5) Mr. Anun Louharanoo holding 1,380,587 shares, and (6) Mr. Srihasak Arirachakaran holding 508,010 shares.

The Shareholders' Meeting considered and by the majority (more than two-thirds of all votes from shareholders attending the meeting and casting their votes) resolved to approve the remunerations of the Directors for year 2017, having details as follows.

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

(1.1) Fixed monthly remuneration – The Chairman of the Board receives Baht 60,000 per month, and the Directors receive Baht 30,000 per month each, which is the same as year 2016.

(1.2) Annual remuneration for year 2017, which is paid once a year, for 14 Directors totaling Baht 5,040,000, which is lower than year 2016 by Baht 867,000 or 14.68 percent, by which the Chairman of the Board receives 2 parts at Baht 672,000; and each of the 13 directors receives 1 part at Baht 336,000.

(2) The Audit Committee members receive a monthly remuneration, which is fixed every month, with the Audit Committee Chairman receiving Baht 15,000 per month and the other Audit Committee Members receiving Baht 10,000 per month per person, which is the same as year 2016.

(3) The Nomination and Remuneration Committee receives a remuneration, which is fixed per meeting, with the Nomination and Remuneration Committee Chairman receiving Baht 15,000 per meeting and the other Nomination and Remuneration Committee Members receiving Baht 10,000 per meeting per person, which is the same as year 2016.

The shareholders' meeting had the following number of votes:

Voting Results	Approved	Disapproved	Abstained
Number of Votes	402,333,188	1,208,050	19,146,428
Percentage (%)	95.1845	0.2858	4.5297

During the voting of this agenda, there were 325 shareholders attending the meeting, holding a total of 422,687,666 shares or 80.5112 percent of all the issued shares with voting right.

Agenda No. 7: To Consider the Appointment of the Auditor and Determination of 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 2017, by assigning Mr. Padoong Techasarintr, Audit Committee Chairman, to present the following information for consideration:

Background and Rationale

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 Nomination 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 nomination 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 has recommended to the Board of Directors to propose to the Shareholders' Meeting to consider appointing Mrs. Saifon Inkaew, certified public accountant no. 4434, and/or Mr. Wichart Lokatekrawee, certified public accountant no. 4451, and/or Ms. Siriwan Suratepin, certified public accountant no. 4604, and/or Ms. Sathida Ratananurak, certified public accountant no. 4753 of EY Office Limited, one or the other, 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 2017, and for the approval of the audit fee for year 2017 at Baht 1,200,000, which increases from the previous year by Baht 100,000 or 9.09 percent and is 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 regularly every year. The Board of Directors has considered proposing to the Shareholders' Meeting to consider appointing any one of the auditors from EY Office Limited from the following name list to be the financial auditor for the year 2017 with the yearly audit fee of Baht 630,000 and the three quarterly reviews at Baht 190,000 each quarter, for a total of Baht 1,200,000, which increases from the previous year by Baht 100,000 or 9.09 percent as proposed by the Audit Committee above.

(1) Mrs. Saifon Inkaew, certified public accountant no. 4434 (used to be the auditor signing in the Company's financial statements for from 2003 to 2007, and 2013-2016) and/or,

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

(3) Ms. Siriwan Suratepin, certified public accountant no. 4604 (never been the auditor signing in the Company's financial statements) and/or,

(4) Ms. Sathida Ratananurak, certified public accountant no. 4753 (never been the auditor signing in the Company's financial statements).

Supporting Information

(1) The proposed audit fee of the Company for year 2017 at Baht 1,200,000 above, increases from the previous year by Baht 100,000 or 9.09 percent, having details as follows:

Descriptions	Unit : Baht			%
	2015	2016	Increase (Decrease)	
Yearly Audit Fee	530,000	630,000	100,000	18.87
Interim Financial Statement Audit Fee	570,000	570,000	-	-
Total	1,100,000	1,200,000	100,000	9.09

(2) Subsidiary and associated companies have engaged the auditor affiliated with the same auditing office during year 2016-2017, with details as follows:

Subsidiary/Affiliated Company	Auditor/Auditing Office
(1) Thai Agro Energy Public Co., Ltd. (Subsidiary company in Thailand)	Mrs. Saifon Inkaew EY Office Limited
(2) Lanna Power Generation Co., Ltd. (Subsidiary company in Thailand)	Ms. Sathida Ratananurak EY Office Limited
(3) PT. Lanna Harita Indonesia (Subsidiary company in Indonesia)	Mr. Peter Surja Purwantono, Sungkoro & Surja (A member firm of Ernst & Young Global Limited)
(4) PT. Singlurus Pratama (Subsidiary company in Indonesia)	Mr. Peter Surja Purwantono, Sungkoro & Surja (A member firm of Ernst & Young Global Limited)
(5) PT. Lanna Mining Services (Subsidiary company in Indonesia)	Mr. Peter Surja Purwantono, Sungkoro & Surja (A member firm of Ernst & Young Global Limited)
(6) United Bulk Shipping Pte. Ltd. (Associated company in Singapore)	Ms. Low Yen Mei Ernst & Young LLP

(3) During the past year 2016, the Company and the subsidiary companies 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 auditors proposed above have 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 auditors proposed above are endorsed by the SEC to audit the listed companies, with the shareholders' meeting having appointed EY Office Limited as the Company's financial auditor for the past 18 years from 1999 to 2016. Accordingly, the Company has strictly complied with the regulation regarding the Auditor Rotation as stipulated by the SEC, by changing the financial auditor every five accounting years.

Afterward, the Chairman provided opportunity for the shareholders to express opinion and make inquiry concerning the appointment of the auditor and determination of audit fee for year 2016 above. There was no shareholders expressing their opinion or making inquiry during this meeting agenda.

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 Mrs. Saifon Inkaew, certified public accountant no. 4434, and/or Mr. Wichart Lokatekrawee, certified public accountant no. 4451, and/or Ms. Siriwan Suratepin, certified public accountant no. 4604, and/or Ms. Sathida Ratananurak, certified public accountant no. 4753 of EY Office Limited; one or the other, to be the Company's financial auditor for the year 2017 with a yearly audit fee of Baht 630,000 and the three quarterly reviews at Baht 190,000 each quarter, for a total of Baht 1,200,000, which increased from the previous year by Baht 100,000 or 9.09 percent, with the following number of votes:

Voting Results	Approved	Disapproved	Abstained
Number of Votes	422,564,216	227,900	7,200
Percentage (%)	99.9444	0.0539	0.0017

During the voting of this agenda, there were 329 shareholders attending the meeting, holding a total of 422,799,316 shares or 80.5333 percent of all the issued shares with voting right.

Agenda No. 8: Consideration of Other Matters

Mr. Somkiart Limsong, Chairman, provided an opportunity for the shareholders to make inquiries or give suggestions to the Board of Directors concerning the operations of the Company (if any).

Mr. Shivek Sachdev, shareholder with meeting attendance registration no. 285, inquired about investment plan for coal-fired power plant project which appeared in printed media.

Mr. Srihasak Arirachakaran, Director and Chief Executive Officer, clarified that coal-fired power plant project is the new business of the Company by which the Company has established Lanna Power Generation Company Limited in Thailand during 2016. Currently, a representative office in Indonesia is under establishment process according to the Indonesian laws and the regulations of the electricity generating authority of Indonesia before project proposal can be submitted. As for the investment project, it should be located within the vicinity of the coal concession of Company's subsidiary company. The electricity generating authority of Indonesia is expected to announce the project tender during the second half of year 2017 with tender period of 60 days and tender winner selection within 180 days.

Mr. Wittawat Chanokkawinkul, shareholder with meeting attendance registration no. 154 inquired about two topics as follows.

(1) According to the news, the Company's plan to invest in a 200-MW power plant project with an investment of about USD 600 million. The shareholder inquired about the shareholding percentage the Company would take and whether or not capital increase would be required.

(2) Referring to information obtained from other companies, investment capital on power plant was approximately Baht 75million per megawatt but why the investment capital for power plant of the Company was much higher.

Mr. Srihasak Arirachakaran, Director and Chief Executive Officer, clarified as follows:

(1) The Company had not yet concluded on such power plant investment and the Company would also need to find strategic partner to jointly invest in such project since the Company had no experience nor had invested in any power plant project before. Even though the Company had once invested in the power plant project in Bo Nok District, Prachuabkirikhan Province but eventually sold the project long time ago. Therefore, the Company had no operating experience and needed a joint venture partner according to the standard and requirements of the electricity generating authority of Indonesia. According to initial discussion, each partner would initially invest 50 percent each and look for joint venture partner with operations and maintenance (O&M) experience. For actual investment, capability and power plant capacity must be considered; nonetheless, the Company was much interested in the location of the power plant being in the vicinity of coal concession of Company's subsidiary company in Indonesia, which would be beneficial. In summary, investment proportion was not yet clearly specified at the moment.

(2) As for the investment cost in the power plant per one megawatt, the Company had based it on the Indonesian standard with past tender offers without going into details whether or not it could be less but investment capital for coal-fired power plants in Indonesia was normally at USD 3-4 million per megawatt. It was understood that the investment cost was higher than in Thailand due to large capacity of power plants in Thailand of about 700-1,000 megawatts, which would cost less per megawatt. Meanwhile, the investment in Indonesia would be on small-sized power plants with earlier technology and relatively lower efficiency, resulting in a higher investment capital per megawatt. Furthermore, project in Indonesia would also involve investment in power transmission line as the electricity generating authority of Indonesia did not have extensive distribution of transmission line as compared to the case of Thailand. Therefore, each project owner would be responsible for investment in the transmission line resulting in a much higher investment.

Mr. Wittawat Chanokkawinkul, shareholder with meeting attendance registration no. 154, inquired about the internal rate of return (“IRR”) of power plant investment project and whether or not such power plant would also sell steam other than just electricity.

Mr. Srihasak Arirachakaran, Director and Chief Executive Officer, clarified as follows:

(1) The power plants in Indonesia normally sell thermal electricity power only as the location of each power plant had no other businesses utilizing steam. Therefore, the requirements or specifications for power plant investment in Indonesia of 100-200 megawatts are different from Thailand.

(2) The IRR for power plant investment project in Indonesia is approximately between 10-12 percent.

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, by which the Board of Directors shall use them for consideration of future implementation.

The Chairman then declared the meeting closed. At the closure of the meeting, 227 shareholders were present in person, holding 92,352,739 shares; and 105 proxy holders were present, holding 330,458,627 shares. The total number of meeting attendants was 332 persons, holding 422,811,366 shares, or 80.5355 percent of all the issued shares with voting rights.

The meeting was closed at 16.17 hrs.

(Mr. Somkiart Limsong)

Chairman of the Meeting

(Mr. Saharat Vatanatumrak)

Secretary to the Meeting

AGENDA NO. 2

TO ACKNOWLEDGE THE REPORT OF THE BOARD OF DIRECTORS ON THE OPERATING RESULTS OF YEAR 2017

Background and Rationale

The Report of the Board of Directors on the Operating Results of Year 2017 has been printed in the Annual Report Year 2017 Page 1 to 2 under the topic "Report of the Board of Directors" (with details in the document attached herewith), along with other information of the Company during year 2017, 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 2017 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.

REPORT OF THE BOARD OF DIRECTORS

On behalf of the Board of Directors of Lanna Resources Public Company Limited, I would like to take this opportunity to report to the shareholders with regard to the financial status and operating results of the Company and subsidiary companies for the past year 2017, which is considered quite excellent as profitability has improved significantly. The net profit increased nearly twofold from the previous year, which is the highest in the past five years.

Overall Operating Results in 2017: The total revenue was Baht 12,135.63 million with the net profit of Baht 729.44 million or net earnings per share of Baht 1.39. In comparison with year 2016, the revenue and net profit increased by Baht 3,321.46 and 457.99 million or an increase of 37.68 and 168.72 percent, respectively. The revenue proportion from the sales of coal and ethanol accounted for 79.55 percent and 20.45 percent with the net profit proportion from the coal business and ethanol business of 96.58 percent and 3.42 percent, respectively. In addition, the EBITDA margin increased from 13.35 percent in 2016 to 20.78 percent in 2017; the net profit margin increased from 4.69 percent in 2016 to 10.04 percent in 2017; and the return on equity increased from 6.48 percent in 2016 to 17.25 percent in 2017. Therefore, the profitability is considered much better in 2017.

Operating Results of the Core Business in 2017, The Coal Business: The total revenue was Baht 9,609.67 million and the net profit was Baht 1,169.93 million, an increase from the previous year of Baht 3,263.19 million and Baht 934.48 million or increase of 51.42 percent and 396.88 percent, respectively. Even though coal sales volume increased by only 18.87 percent but the average coal selling price increased by 27.38 percent due to rising global coal prices throughout the past year 2017. Currently, there are two coal mining concessions in operation in Indonesia with total coal production capacity of approximately 6 million metric tons per year. More discussions and negotiations are under way as well for new investment opportunities in coal mining concessions in order to expand Company's production and distribution capacity in the future.


Operating Results of the Secondary Core Business in 2017, the Ethanol-for-Fuel Business: The total revenue was Baht 2,470.52 million, an increase from the previous year of Baht 55.44 million or 2.30 percent. Nonetheless, the net profit was Baht 48.86 million, a decrease from the previous year of Baht 129.25 million or 72.57 percent due to the flood incident causing the treated wastewater pond of the ethanol production plant of the subsidiary company to collapse in the late 2017. Consequently, there was no income during a 2-month temporary shutdown of the ethanol production plant for repair during October and November 2017. The ethanol production plant, which is located in Dan Chang District, Suphanburi Province, consists of two ethanol production lines with a total production capacity of 350,000 liters per day, mainly utilizing molasses and cassava as the raw materials. Both ethanol production lines have been granted special investment promotion privileges according to the Investment Promotion Act, B.E. 2520.

Future Investments: The Company plans to invest in coal-fired power plant and other renewable energy projects in both Thailand and overseas, having established Lanna Power Generation Co., Ltd. in 2016, a wholly-owned subsidiary company, to conduct feasibility studies and prepare to invest in such businesses. To begin with, the Company and PT. Indonesia Power, a state enterprise of Indonesia, entered into the memorandum of understanding to establish partnership and look into viable joint venture investment in coal-fired power plant project in Indonesia. The Company and subsidiary companies certainly have potential to invest in such project with its own coal mining concessions. In addition to the increase in coal production and distribution capacity, the return on investment in such power plant projects should yield higher revenue and profit for the Company in the future.

Overall Financial Position in 2017: Company's financial position was in good standing having the total asset as at the end of 2017 of Baht 8,774.60 million, an increase from the previous year of Baht 244.10 million or 2.86 percent and the total liabilities as at the end of 2017 of Baht 2,879.59 million increased from the previous year by Baht 155.45 million or 5.71 percent. The total shareholders' equity as at the end of 2017 of Baht 5,895.01 million increased from the previous year by Baht 88.65 million or 1.53 percent, resulting in an increase in the book value from Baht 7.84 per share in 2016 to Baht 8.26 per share in 2017, an increase of Baht 0.42 per share or 5.36 percent.

Overall Liquidity in 2017: Company's liquidity was also considered in good standing with the current ratio as high as 1.85 times with the total debt to total asset ratio was only 32.82 percent and the total debt to equity ratio was only 48.85 percent. In addition, the Company has cash flow and credit facilities from financial institutions that are sufficient for business operations and future investments.

The Company continues to give priority to the principles of good corporate governance and realizes the importance of corporate social responsibility to create sustainable development for the corporation in the long run, as well as being committed to promoting anti-corruption in every form. Accordingly, the Company has received the following rewards and recognitions in 2017:

- The Company was placed in a "Very Good" level or 4 stars () for the assessment of Corporate Governance ("CGR") Year 2017 by the Thai Institute of Directors Association, having received a score of 88 percent, higher than the previous year 2016 with the score of 86 percent, ranking in the Top Quartile of the group of companies with a market capitalization of Baht 3,000-9,999 million.
- The Company received a full 100-score or "excellent" level on the Annual General Meeting Quality Assessment of the Listed Companies ("AGM Checklist") Year 2017 conducted by the Thai Investors Association. The Company has received the full 100-score assessment for seven consecutive years from 2011 to 2017.
- The Company has been officially certified as a member of "Thailand's Private Sector Collective Action Coalition Against Corruption" since 2015 and will proceed with the certificate renewal in 2018.
- The Ayutthaya Coal Center conducts its business operation in Thailand with responsibility toward the communities, society and environment, having been granted the Green Industry Accreditation (Green System) Level 3 and recently awarded with the Corporate Social Responsibility Department of Industrial Works (CSR-DIW Award 2017) from the Ministry of Industry in 2017.
- Both subsidiary companies with coal mining operations in Indonesia have been consistently awarded every year with regard to their excellent environmental management from the Governor of East Kalimantan. Both subsidiary companies also received safety management certificates from the Directorate General of Mineral and Coal for good environmental and safety management standards in compliance with relevant laws and regulations.

The Board of Directors has endeavored to manage and resolve any difficulties with prudence and diligence by adhering to good corporate governance principles, having allowed the Company to get through any obstacles and maintain good operating results, which enables the Company to pay dividend to the shareholders at high level every year. Accordingly, the Board of Directors shall continue to consider business expansion for sustainable development of the Company in long term.



(Mr. Somkiart Limsong)

Chairman of the Board

Lanna Resources Public Company Limited

AGENDA NO. 3

TO CONSIDER AND APPROVE THE STATEMENT OF FINANCIAL POSITION (BALANCE SHEETS) AND STATEMENT OF EARNINGS FOR THE YEAR ENDED DECEMBER 31, 2017

Background and Rationale

Ms. Siriwan Suratepin, certified public accountant no. 4604, of EY Office Limited, has audited and certified the statement of financial position (balance sheets) and statement of earnings for the year ended December 31, 2017, of which have been published in the Annual Report Year 2017, under the topic “Report of the Independent Auditor and Financial Statements”, Page 31 to 110, including the analysis of financial status and operation results on Page 111 to 118 (with details in the document attached herewith), 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 2017, Page 138 to 139

Board of Directors’ Opinion

The Board of Directors has considered that the Financial Statements of Year 2017 provide complete and adequate information on the financial status and operating results as well as adequate disclosure of information in accordance with the generally accepted accounting standards. Therefore, the statement of financial position (balance sheets) and statement of earnings for the year ended December 31, 2017 are being proposed to the shareholders’ meeting for its consideration and approval as presented above (please refer to the analysis of financial status and operating results of year 2017, having details as attached herewith, for consideration).

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.

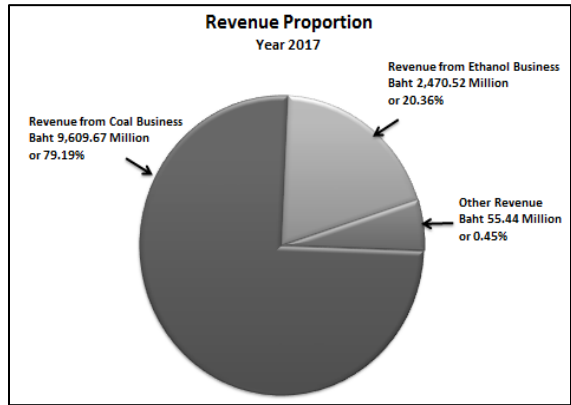
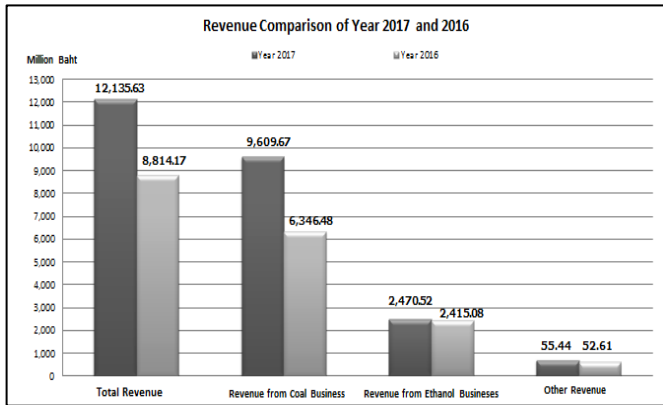
Lanna Resources Public Company Limited
MANAGEMENT DISCUSSION AND ANALYSIS

(For the Consolidated Financial Statements Year 2017)

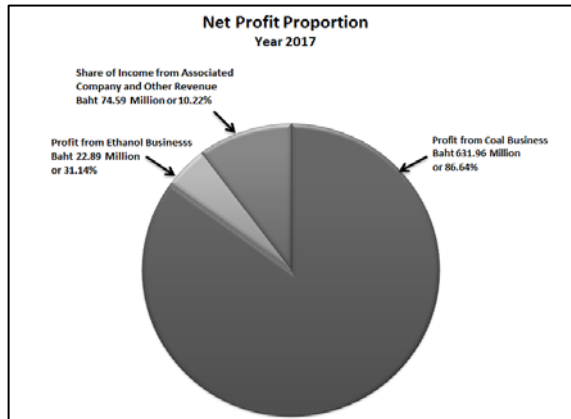
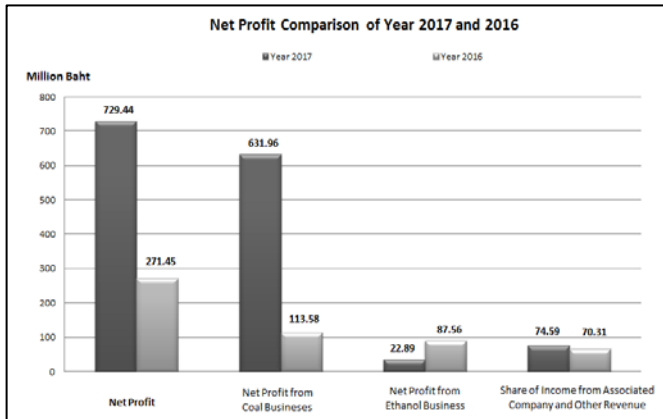
OVERALL OPERATING RESULTS

The overall operating results for year 2017 of the Company and subsidiary companies recorded an excellent growth in terms of revenue and net profit with an increase in net profit of nearly twofold as compared with the previous year, in line with continuous rise in coal prices, which is the Company’s core business. Thus, earnings efficiency has improved significantly.

The Company and subsidiary companies had total revenue in year 2017 of Baht 12,135.63 million, increased from the previous year by Baht 3,321.46 million or 37.68 percent. The revenue proportion from coal business, ethanol business and other revenue accounted for 79.19, 20.36 and 0.45 percent, respectively.



The Company and subsidiary companies had total net profit in year 2017 of Baht 729.44 million or net earnings per share of Baht 1.39, increased from the previous year by Baht 457.99 million or 168.72 percent. The net profit proportion from coal business, ethanol business, and share of income from the associated company and other revenue accounted for 86.64, 3.14 and 10.22 percent, respectively, with the net profit margin of 10.04 percent, an increase from the previous year of 114.05 percent; the EBITDA margin of 20.78 percent, an increase from the previous year of 55.58 percent; and the return on equity of 17.25 percent, an increase from the previous year of 166.13 percent.



The overall financial status and liquidity of the Company and subsidiary companies as at the end of 2017 were considered excellent. The current ratio and quick ratio were as high as 1.85 and 1.35 times, respectively, but the total debt to total assets ratio was only 32.82 percent, with debt to equity ratio of only 48.85 percent, and cash cycle in year 2017 was only 27 days, a decrease of 7 days from the previous year.

COAL BUSINESS: Coal prices, which is Company's core business, continued to increase during the past year, with the revenue from the coal business in year 2017 totaled Baht 9,609.67 million, which increased from the previous year by Baht 3,263.19 million or 51.42 percent, due to the increase in coal sales volume and average coal selling price of 18.87 and 27.38 percent, respectively. The net profit derived from shareholding proportion of the Company in year 2017 were Baht 631.96 million, an increase from the previous year of Baht 518.38 million or 456.40 percent. Thus, earnings efficiency has improved significantly.

ETHANOL BUSINESS: The total revenue in year 2017 from ethanol business, which is the Company's secondary core business, was Baht 2,470.52 million, which increased from the previous year by Baht 55.44 million or 2.30 percent. Despite the decrease in ethanol sales volume of 7.39 percent from the previous year, but the average ethanol selling price increased from the previous year by 10.48 percent. The net profit derived from shareholding proportion of the Company in year 2017 was Baht 22.89 million, which decreased from the previous year by Baht 64.67 million or 73.86 percent due to the flood incident causing damage to the treated wastewater pond of the ethanol production plant of the subsidiary company. Consequently, the ethanol production was temporary halted to solve such problem which lasted more than two months during the 4th quarter year 2017, by which the compensation was paid to the affected villagers totaling Baht 73.32 million. The ethanol production plant was reopened and continued with ethanol production and distribution as normal in early December 2017. The net profit from ethanol business in year 2017 therefore decreased as mentioned above.

OPERATING RESULTS ANALYSIS

Revenue	Year 2017		Year 2016		Increase (Decrease)	
	Million Baht	%	Million Baht	%	Million Baht	%
Revenue from Coal Sales	9,609.67	79.19	6,346.48	72.00	3,263.19	51.42
Revenue from Ethanol Sales	2,470.52	20.36	2,415.08	27.40	55.44	2.30
Other Revenue	55.44	0.45	52.61	0.60	2.83	5.38
Total Revenue	12,135.63	100.00	8,814.17	100.00	3,321.46	37.68

REVENUE: The revenue of the Company and subsidiary companies in year 2017 totaled Baht 12,135.63 million, which increased from the previous year by Baht 3,321.46 million or 37.68 percent due to the following reasons:

(1) Revenue from coal business totaled Baht 9,609.67 million, which increased from the previous year by Baht 3,263.19 million or 51.42 percent. This was due to the increase in coal sales volume and coal selling price as described above.

(2) Revenue from ethanol business totaled Baht 2,470.52 million, which increased from the previous year by Baht 55.44 million or 2.30 percent. This was due the increase in ethanol selling price as described above; and

(3) Other revenue totaled Baht 55.44 million, which increased from the previous year by Baht 2.83 million or 5.38 percent due to the increase in interest received.

Expenses	Year 2017		Year 2016		Increase (Decrease)	
	Million Baht	% Sales	Million Baht	% Sales	Million Baht	% Sales
Coal Business						
Cost of Sales	5,628.56	58.57	4,448.53	70.09	1,180.03	26.53
Selling and Administrative Expenses	2,295.36	23.89	1,603.36	25.26	692.02	43.16
Financial Expense	31.04	0.32	12.30	0.19	18.74	152.36
Corporate Income Tax	557.34	5.80	113.88	1.79	443.46	389.41
Ethanol Business						
Cost of Sales	2,219.66	89.85	2,111.84	87.44	107.82	5.11
Selling and Administrative Expenses	171.68	6.95	77.67	3.22	94.01	121.04
Financial Expense	32.85	1.33	37.80	1.57	(4.95)	(13.10)
Corporate Income Tax	(0.50)	(0.02)	12.94	0.54	(13.44)	(103.86)

COAL BUSINESSES EXPENSES: The coal business expenses of the Company and subsidiary companies in year 2017 totaled Baht 8,512.30 million, which increased from the previous year by Baht 2,334.23 million or 37.78 percent, due to the following reasons:

(1) Cost of coal sales increased from the previous year by Baht 1,180.03 million or 26.53 percent, due to the increase in coal sales volume and cost of coal sales by 18.87 and 6.44 percent, respectively.

(2) Selling and administrative expenses increased from the previous year by Baht 692.00 million or 43.16 percent due to the increase in coal sales volume and revenue from coal sales as described above.

(3) Financial expense increased from the previous year by Baht 18.74 million or 152.36 percent due to the increase in interest expense according to the lease agreement on coal transport jetty investment of the subsidiary company; and

(4) Corporate income tax increased from the previous year by Baht 443.46 million or 389.41 percent due to the increase in profit.

ETHANOL BUSINESS EXPENSES: Ethanol business expenses of the subsidiary company in year 2017 totaled Baht 2,423.69 million, which increased from the previous year by Baht 183.44 million or 8.19 percent, due to the following reasons:

(1) Cost of ethanol sales increased from the previous year by 107.82 million or 5.11 percent, due to the increase in the molasses price, which is a major cost, of 18.59 percent.

(2) Selling and administrative expenses increased from the previous year by Baht 94.01 million or 121.04 percent, due to the compensation of Baht 73.32 million paid to the affected villagers from the flood incident that caused damage to the treated wastewater pond of the ethanol production plant as described above.

(3) Financial expense decreased from the previous year by Baht 4.95 million or 13.10 percent due to loan repayment according to terms and repayment schedule in the loan agreement; and

(4) There was no corporate income tax on the earnings from the Ethanol Production Line No. 2, having received the Board of Investment Promotion according to the Investment Promotion Act B.E. 2520. However, the Ethanol Production Line No. 1 incurred net operating loss in 2017, therefore, the incurred corporate income tax therefore decreased from the previous year by Baht 13.44 million or 103.86 percent.

Gross Profit	Coal Business		Ethanol Business		Total	
	Million Baht	%	Million Baht	%	Million Baht	%
Year 2017						
Revenues from Sales	9,609.67	100.00	2,470.52	100.00	12,080.19	100.00
Less Cost of Sales	5,628.56	58.57	2,219.66	89.85	7,848.22	64.97
Gross Profit	3,981.11	41.43	250.86	10.15	4,231.97	35.03
Year 2016						
Revenues from Sales	6,346.48	100.00	2,415.08	100.00	8,761.56	100.00
Less Cost of Sales	4,448.53	70.09	2,111.84	87.44	6,560.37	74.88
Gross Profit	1,897.95	29.91	303.24	12.56	2,201.19	25.12

GROSS PROFIT: The gross profit of the Company and subsidiary companies in year 2017 totaled Baht 4,231.97 million, or 35.03 percent of the sales revenue, which increased from the previous year with the gross profit of Baht 2,201.19 million or 25.12 percent of the sales revenue, due to the following reasons:

(1) Gross profit from coal business was 41.43 percent of the sales revenue, which increased from the previous year with gross profit of 29.91 percent of the sales revenue. This was due to the increase in average coal selling price of 27.38 percent, while the average cost of coal sales slightly increased by 6.44 percent; and

(2) Gross profit from ethanol business was 10.15 percent of the sales revenue, which decreased from the previous year with gross profit of 12.56 percent of the sales revenue. This was due to the increase in average ethanol selling price of 10.48 percent, while the average cost of ethanol sales increased by 13.49 percent.

Net Profit	Year 2017		Year 2016		Increase (Decrease)	
	Million Baht	%	Million Baht	%	Million Baht	%
Profit from Coal Business	631.96	86.64	113.58	41.84	518.38	456.40
Profit form Ethanol Business	22.89	3.14	87.56	32.26	(64.67)	(73.86)
Other Revenue and Share of Income from Associated Company	74.59	10.22	70.31	25.90	4.28	6.09
Net Profit	729.44	100.00	271.45	100.00	457.99	168.72
Net Earnings per share (Baht per share)	1.39		0.52		0.87	168.72

NET PROFIT: The net profit of the Company and subsidiary companies in year 2017 totaled Baht 729.44 million, or net earnings per share of Baht 1.39, which increased from the previous year by Baht 457.99 million or net earnings per share of Baht 0.87 or 168.72 percent, due to the following reasons:

(1) Net profit from coal business derived from shareholding proportion of the Company was Baht 631.96 million or 86.64 percent of the total net profit, which increased from the previous year by Baht 518.38 million or 456.40 percent. This was due to the increase in coal sales volume and average coal selling price of 18.87 and 27.38 percent, respectively.

(2) Net profit from ethanol business derived from shareholding proportion of the Company was Baht 22.89 million or 3.14 percent of the total net profit, which decreased from the previous year by Baht 64.67 million or 73.86 percent due to the flood incident as described above.

(3) Share of income from associated company and other revenue were Baht 74.59 million or 10.22 percent of the total net profit, which increased from the previous year by Baht 4.28 million or 6.09 percent, due to an increase in share of income from associated company and interest received as described above.

EARNINGS EFFICIENCY

(1) EBITDA (Earnings before financial expenses, corporate income tax, depreciation and amortization) of the Company and subsidiary companies in year 2017 was Baht 2,521.42 million, which increased from the previous year by Baht 1,344.32 million or 114.21 percent and EBITDA margin was at 20.78 percent, which increased from the previous year by 55.58 percent.

(2) Net profit margin of the Company and subsidiary companies in year 2017 was at 10.04 percent, which increased from the previous year by 114.05 percent.

(3) Return on equity of the Company and subsidiary companies in year 2017 was at 17.25 percent, which increased from the previous year by 166.13 percent.

(4) Return on total assets of the Company and subsidiary companies in year 2017 was at 14.09 percent, which increased from the previous year by 194.79 percent. The return on fixed assets in year 2017 was at 52.41 percent, which increased from the previous year by 83.46 percent.

STATEMENT OF FINANCIAL POSITION

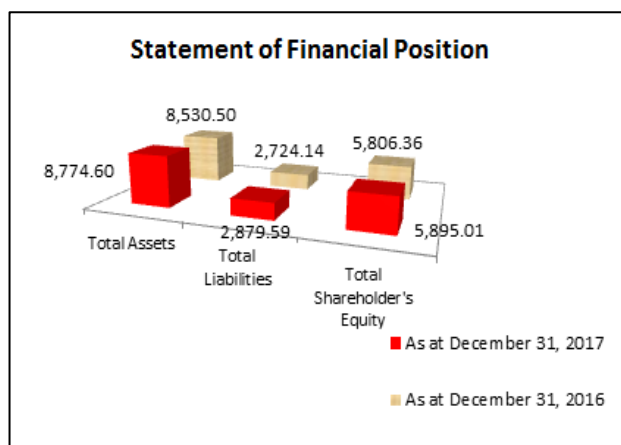
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Description	Unit: Million Baht		Increase (Decrease)	
	As at December 31, 2017	As at December 31, 2016	Million Baht	%
Total Assets	8,774.60	8,530.50	244.10	2.86
Total Liabilities	2,879.59	2,724.14	155.45	5.71
Total Shareholders' Equity	5,895.01	5,806.36	88.65	1.53
Book Value-Baht per Share	8.26	7.84	0.42	5.36
Remark: Registered par value of Baht 1 per share				

ASSETS: The total assets of the Company and subsidiary companies as at end of year 2017 increased from the previous year by Baht 244.10 million or 2.86 percent, due to (1) Current assets increased by Baht 438.21 million or 11.05 percent, consisting of: (A) cash and cash equivalent increased by Baht 631.38 million or 47.44 percent; (B) trade accounts receivable and other accounts receivable increased by Baht 651.72 million or 105.70 percent; (C) inventories decreased by Baht 67.63 million or 14.69 percent; and (D) other current assets most of which were prepaid corporate income tax, prepaid expenses, etc., decreased by Baht 777.26 million or 49.89 percent; and (2) Non-current assets, most of which were properties, buildings and equipment decreased by Baht 194.11 million or 4.25 percent.

LIABILITIES: The total liabilities of the Company and subsidiary companies as at end of year 2017 increased from the previous year by Baht 155.45 million or 5.71 percent, due to (1) Trade accounts payable and other accounts payable increased by Baht 75.63 million or 15.71 percent (2) Loan decreased by Baht 312.48 million or 23.51 percent (3) Accrued expenses, most of which were overburden removal expenses and freight cost, etc., increased by Baht 499.46 million or 166.73 percent; and (4) Other liabilities, most of which were the lease agreement on coal transport jetty investment of the subsidiary company and provision for mine rehabilitation and allowance for long-term benefits of employees, etc., decreased by Baht 107.16 million or 17.46 percent.

TOTAL SHAREHOLDERS' EQUITY: The total shareholders' equity of the Company and subsidiary companies as at end of year 2017 increased from the previous year by Baht 88.65 million or 1.53 percent, resulting in an increase of the share's book value from Baht 7.84 per share to Baht 8.26 per share, an increase of Baht 0.42 per share or 5.36 percent. This was due to: (1) an increase in retained earnings of Baht 363.37 million or 13.36 percent due to an increase in net profit of Baht 729.44 million but there was dividend payment of Baht 362.25 million and a decrease in miscellaneous items of Baht 3.82 million (2) a net decrease in translation adjustment in financial of Baht 143.01 million or 121.73 percent; and (3) a decrease in minority shareholders' equity of Baht 131.71 million or 7.80 percent.



CASH FLOWS

Description	Unit: Million Baht	
	Year 2017	Year 2016
Cash Flows from (used in) Operating Activities	2,615.61	1,019.28
Cash Flows from (used in) Investing Activities	(817.54)	(236.36)
Cash Flows from (used in) Financing Activities	(1,381.37)	(757.79)
Increase (Decrease) in Translation Adjustments in Financial Statements	13.20	12.89
Net Increase (Decrease) in Cash	429.90	38.02
Cash at the beginning of the period	698.17	660.15
Cash at the end of the period	1,128.07	698.17

(1) The net cash from operating activities of the Company and subsidiary companies in year 2017 totaled Baht 2,615.61 million, consisting of: (A) income before corporate income tax and interest expense of Baht 1,775.63 million; (B) transactions that did not affect the cash such as depreciation and amortization of assets, most of which were mostly transactions concerning coal mining operations of the subsidiary companies in Indonesia of Baht 751.36 million; (C) a decrease in operating assets of Baht 26.09 million; (D) an increase in operating liabilities of Baht 189.74 million; and (E) an increase in interest received of Baht 21.34 million and interest expense and taxes increased by Baht 148.55 million.

(2) The net cash used in investing activities of the Company and subsidiary companies in year 2017 totaled Baht 817.54 million, consisting of: (A) properties, buildings and equipment increased by Baht 266.54 million, most of which were the coal transport jetty construction and wastewater treatment system construction of the subsidiary company; (B) an increase in expenses of coal mine projects of subsidiary companies in Indonesia of Baht 355.40 million; and (C) short-term capital investment and other items increased by Baht 195.60 million.

(3) The net cash used in financing activities of the Company and subsidiary companies in year 2017 totaled Baht 1,381.37 million, consisting of: (A) a decrease in loan of Baht 315.82 million, (B) dividend payment of Baht 893.61 million, (C) an increase in interest expense under investment lease agreement of Baht 85.36 million and (D) a decrease in minority shareholders' equity of Baht 86.58 million.

ASSET MANAGEMENT CAPABILITY

(1) The trade accounts receivable and other accounts receivable of the Company and subsidiary companies as at end of year 2017 were 14.45 percent of total assets. The provisions of doubtful debts are considered based on review of receivable period and assessment of past debt collection experience. Therefore, there was no provision of doubtful debt in year 2017.

(2) Inventory of the Company and subsidiary companies as at end of year 2017 was 4.48 percent of total assets without deterioration of the products. Therefore, there was no allowance for impairment loss of inventory in year 2017.

(3) The Company's goodwill incurred from investment in the subsidiary company in Indonesia as at end of year 2017 was accounted for 2.12 percent of total assets, of which the Company considered financial projection and impact in various aspects and found that it was not yet necessary for establishment of allowance for goodwill impairment from investment in year 2017.

LIQUIDITY AND SUFFICIENCY OF CAPITAL

(1) The total debt to equity ratio of the Company and subsidiary companies as at end of year 2017 was as low as 0.49:1 with appropriate capital structure, and the Company has cash generation and credit facilities for future investment projects as the interest coverage ratio in year 2017 was as high as 50.65 times. Therefore, the Company should not have any problem.

(2) The current ratio and quick ratio of the Company and subsidiary companies as at end of year 2017 were as high as 1.85 times and 1.35 times, respectively, regarding as high liquidity.

(3) The cash cycle of the Company and subsidiary companies in year 2017 was only 27 days, which was considered within good standard and decreased from the previous year by 7 days. The average debt collection period was at 27 days, which decreased from the previous year by 2 days. The average inventory turnover was at 20 days, which decreased from the previous year by 6 days, but the average debt repayment period was at 20 days, decreased from the previous year by 1 day.

DEBT OBLIGATION

The subsidiary company in a business of ethanol-for-fuel production and distribution has obligation according to the terms and conditions of the loan agreement with a local commercial bank as follows:

(1) The subsidiary company must maintain its debt to equity ratio (D/E ratio) not exceeding 2 times and debt service coverage ratio (DSCR) of no less than 1.25 times until the expiration of the loan agreement, but the subsidiary company was affected by the flood incident in late 2017 as described above, as a result, it is unable to maintain the DSCR as required by the contractual obligation of the loan, by which the lending bank has issued a letter of notification to waive the debt to equity ratio for year ended December 31, 2017.

(2) The lending bank has stipulated that the Company must maintain its shareholding proportion in the subsidiary company of no less than 50 percent of the total number of shares during the whole duration of the loan agreement. Accordingly, the Company has no plan to sell or decrease its shareholding proportion in the subsidiary company to below 50 percent of the total number of shares.

(3) The lending bank has stipulated that the subsidiary company cannot pay dividend to its shareholders, including the Company, if the subsidiary company cannot comply with the conditions as stipulated within the loan agreement, such as the maintenance of D/E ratio, DSCR, and shareholding proportion of the Company in the subsidiary company, etc. Accordingly, the subsidiary company has never breached the conditions of loan agreements and has been provided with good financial support from lending banks.

FUTURE TREND

Coal Business: As global coal prices have continued to rise, it is expected that the operating results of the coal business, which is a core business, will be able to make more profit growth in year 2018 with positive global coal price trend. In early 2018, PT. Lanna Harita Indonesia (“LHI”) and PT. Lanna Singlurus Pratama (“SGP”), subsidiary companies in Indonesia, have amended their coal mining concession on the divestment of foreign or non-Indonesian shareholding to not more than 49 percent of paid-up capital within year 2019, by which the Company has disclosed this information to the Stock Exchange of Thailand to inform the shareholders and investors. Nevertheless, the Company still has management control in both subsidiary companies, which allows for the consolidation of both subsidiary companies’ financial statements into the Company’s consolidated financial statements as before.

Ethanol Business: Impact from the flood incident in late 2017 as described above has caused the operating results of ethanol business in 2017 to be lower than expectation. It is anticipated that the ethanol business will be profitable in year 2018 as before as the Energy Business Department is considering the direction on gasohol 91 phase-out which will drive the use of gasohol E20 and should result in higher demand for ethanol.

Regardless, the overall operating results in year 2018 are expected to be more profitable with coal price staying at high level. Nonetheless, the Company shall endeavor to manage and resolve all the problems with prudence and caution to ensure good operating results in the following year and proceed with regular dividend payments to shareholders according to the established policy.

AGENDA NO. 4

TO CONSIDER AND APPROVE THE APPROPRIATION OF EARNINGS

Background and Rationale

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 Articles of Association or in other regulations is required to be higher.”, the Company may appropriate the net profit 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 2017, the net profit based on separate financial statements was Baht 754,000,376.47 or a net profit of Baht 1.44 per share, calculated from the issued and paid-up shares of 524,999,679 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 2017, having the following details.

Details of the Appropriation	Amount (Baht)
Retained Earnings from previous year	22,112.41
Plus • Net Profit of Year 2017	754,000,376.47
Retained Earnings for Appropriation for Year 2017	754,022,488.61
Less • Appropriation for General Reserve	297,200,000.00
• Appropriation for Interim Dividend Payment at Baht 0.40 per share, already approved by the Board of Directors and paid to the shareholders on November 15, 2017	209,999,871.60
• Appropriation for Dividend Payment to be approved for this period at Baht 0.47 per share	246,749,849.13
Earnings Carried Forward	72,767.88

(1) To appropriate the earnings for general reserve at Baht 297,200,000 and;

(2) To appropriate the earnings for dividend payment to shareholders at Baht 0.87 per share, totaling Baht 456,749,720.73 The Board of Directors already approved the interim dividend payment to the shareholders on November 15, 2017 at Baht 0.40 per share, totaling Baht 209,999,871.60; therefore, the remaining dividend payment for shareholders is at Baht 0.47 per share, totaling Baht 246,749,849.13 The record date for the name list of shareholders entitled to receive dividend payment for this period will be determined on March 20, 2018 and the dividend will be paid on May 15, 2018. Accordingly, shareholders are required to pay income tax for such dividend according to the Revenue Code, having details on tax credit as follows:

(A) For the dividend at Baht 0.16 per share of 524,999,679 shares, totaling Baht 83,999,948.64, shareholders who are natural persons will receive tax credit at two-eighth of the received dividend as the dividend is paid from the portion of earnings with corporate income tax of 20 percent of net profit, and

(B) For the dividend at Baht 0.31 per share of 524,999,670 shares, totaling Baht 162,749,900.49, shareholders who are natural persons will receive no tax credit as the dividend is paid from the portion of earnings exempted from the corporate income tax.

Comparison of Dividend Payment to Net Profit

The Shareholders will receive the dividend payment appropriated from the net profit derived from the separate financial statements in year 2017 at Baht 0.87 per share or 60.58 percent of the net earnings.

Comparison of Dividend Payment with the Past Year

Details of the Dividend Payment	Year 2017	Year 2016
Net Profit	Baht 754,000,376.47	Baht 337,251,025.53
Number of Shares of Interim and Annual Dividend Payment	524,999,679 shares	524,999,679 shares
Total Dividend Payment per Share	0.87 Baht per share	0.64 Baht per share
• Interim Dividend	0.40 Baht per share	0.35 Baht per share
• Annual Dividend	0.47 Baht per share	0.29 Baht per share
Total Dividend Payment	Baht 456,749,720.73	Baht 335,999,794.56
Dividend Payment Ratio	60.58 percent	99.63 percent

The Board of Directors has proposed for the dividend payment from the operating results of the Company in year 2017 at 60.58 percent of the net profit, which is higher than the established dividend payment policy and the dividend payment ratio is lower than the previous year by 39.20 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

TO CONSIDER THE APPOINTMENT OF DIRECTORS RETIRED BY ROTATION

Background and Rationale

According to the Article 11 of the Company's Articles of Association, corresponding to the 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 2018, the following 4 directors are retired by rotation according to the Article 11 of the Company's Articles of Association; namely (1) Mr. Somkiart Limsong, (2) Mr. Padoong Techasarintr, (3) Mr. Paul Heinz Hugentobler and (4) Mr. Anun Louharanoo.

Board of Directors' Opinion

The Board of Directors has considered and resolved to propose to the Shareholders' Meeting for consideration and approval of the appointment of four directors in place of the directors who are retired by rotation. Accordingly, the Shareholder's Meeting shall be proposed for consideration for each appointment individually as follows:

Proposed Names for Appointment of Directors Replacing the Directors Retired by Rotation	Proposed Directorship Positions
(1) Mr. Somkiart Limsong	Director
(2) Mr. Padoong Techasarintr	Director and Independent Director
(3) Mr. Paul Heinz Hugentobler	Director
(4) Mr. Anun Louharanoo	Director

Criteria and Nomination Procedure

Nomination process for the Company's directorship positions has been through the deliberation of the Nomination and Remuneration Committee ("NRC"). It was considered and concluded that all of the four directors above have been through deliberation from the Board of Directors, possess the knowledge, capabilities, experience and various expertise, which are deemed 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.

According to the good corporate governance principles which suggest that the tenure of an independent director should not exceed a cumulative term of 9 years. Although Mr. Padoong Techasarintr has served as the independent director from April 27, 1993 until present for a total of 24 years and 8 months, Mr. Padoong Techasarintr has always performed his duties appropriately, possessed good knowledge, capabilities and experience, and been able to express independent opinions in accordance with relevant laws, as well as having variety of expertise which are beneficial to the Company's business operation. Accordingly, the Board of Directors has thoroughly considered and therefore proposed to the Shareholders' Meeting for its consideration to appoint Mr. Padoong Techasarintr for the position of Independent Director for another term.

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 by submitting a written proposal by mail or facsimile (FAX) to the Company Secretary in advance, during October 1, 2017 to December 31, 2017, for a period of 3 months. However, there was 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 four persons being proposed for the directorship positions, including performance results as the Company's directors during the past year, have been 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 Directors holding shares in the Company shall not use voting right for the re-appointment of oneself due to a direct interest even though there is no legal provision prohibiting such vote. The names and number of shares or votes of these Directors shall be announced upon the consideration of this agenda since such information shall be based on the record date to determine the right to attend the Annual General Meeting of Shareholders Year 2018.

INFORMATION OF THE PERSON PROPOSED FOR DIRECTOR POSITION

Name and Surname: Mr. Somkiart Limsong
Current Position: Chairman of the Board and Director
Nationality: Thai
Age: 76 years
Address: 251 Soi Sarasin, Rajdamri Road, Lumpini, Pathumwan, Bangkok 10330
Education: MBA, Harvard Business School
Director Accreditation Program: Director Accreditation Program (DAP) Class 5/2003
Date of Appointment: October 2, 1985
Period of Directorship: Holding Director Position since 1985 until present for total of 32 years and 3 months.
Meeting Attendance of the Past Year: Attended 4 of 6 Board of Directors' Meetings
Shareholding in the Company as at December 31, 2017: 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-	-None-	-None-

Work Experience:

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.

INFORMATION OF THE PERSON PROPOSED FOR DIRECTOR AND INDEPENDENT DIRECTOR POSITION

Name and Surname: Mr. Padoong Techasarintr
Current Position: Audit Committee Chairman and Independent Director
Nationality: Thai
Age: 77 years
Address: 41/9 Rim Klong Bangsakae Road, Bangkor, Chomthong, Bangkok 10150
Education: Bachelor Degree, Accounting and 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



Date of Appointment: April 27, 1993
Period of Directorship: Holding Director Position since 1993 until present for total of 24 years and 8 months.
 Holding Audit Committee Member Position since 1999 until present for total of 18 years.
Meeting Attendance of the Past Year: Attended 6 of 6 Board of Directors' Meetings
 Attended 10 of 10 Audit Committee Meetings
Shareholding in the Company as at December 31, 2017: 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/Executive		
4 companies	(1) Independent Director / Audit Committee Member, Kulthorn Kirby Public Co., Ltd. (2) Independent Director / Audit Committee Member, C.P. All Public Co., Ltd. (3) Independent Director / Audit Committee Member, Textile Prestige Public Co., Ltd. (4) Independent Director / Audit Committee Member, Thanulux Public Co., Ltd.	1 place (Foundation)	-None-

Work Experience:

2000-Present: Independent Director and Audit Committee Member, Kulthorn Kirby Public Co., Ltd.
 1999-Present: Independent Director and Audit Committee Member, C.P. All Public Co., Ltd.
 1999-Present: Independent Director and Audit Committee Chairman, Textile Prestige Public Co., Ltd.
 1994-Present: Independent Director and Audit Committee Chairman, Thanulux Public Co., Ltd.
 1988-Present: Director, Than Tao Mahaprom Foundation Erawan Hotel

INFORMATION OF THE PERSON PROPOSED FOR DIRECTOR POSITION

Name and Surname: Mr. Paul Heinz Hugentobler
Current Position: Director
Nationality: Swiss
Age: 68 years
Address: 898 Ploenchit Tower Floor 8F, Ploenchit Road, Lumpini, Patumwan, Bangkok, 10330
Education: Harvard Business School International Senior Management Program
Graduate School of Economics and Business of St.Gallen, Switzerland Lic.Oec. HSG
Swiss Federal Institute of Technology, Zurich B.SC in Civil Engineering



Date of Appointment: April 26, 2000

Period of Directorship: Holding Director Position since 2000 until present for total of 17 years and 8 months.

Meeting Attendance of the Past Year: Attended 3 of 6 Board of Directors' Meetings

Shareholding in the Company as at December 31, 2017: 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		
1 company	Director and Chairman, Nomination and Remuneration Committee Chairman, Siam City Cement Public Co., Ltd.	1 company	-None-

Work Experience:

2017-Present: Chairman, Siam City Cement Public Co., Ltd.
2014-Present: Nomination and Remuneration Committee Chairman, Siam City Cement Public Co., Ltd.
2007-Present: Commissioner, PT. Lanna Mining Services (Subsidiary company)
2014-2017: Director of Governance Risk and Compliance Committee, Siam City Cement Public Co.,Ltd.
2004-2014: Director, Holcim Participations Ltd.
2001-2014: Member of the Executive Committee, Holcim Ltd.
1998-2014: Director, Holcim Capital (Thailand) Ltd.
1998-2014: Director, Thai Roc-Cem Ltd.

INFORMATION OF THE PERSON PROPOSED FOR DIRECTOR POSITION

Name and Surname: Mr. Anun Louharanoo
Current Position: Director, Authorized Director, Financial Advisor
 Risk Management Committee Chairman, and
 Nomination and Remuneration Committee Member



Nationality: Thai
Age: 64 years
Address: 95/81 Gloden Lanna Village, Soi Ramkumhang 92, Ramkumhang Road,
 Saparnsoong, Bangkok 10240

Education: Bachelor Degree, Accounting and Law, Thammasat University

Director Accreditation Program:

Director Accreditation Program (DAP) Class 1/2003
 Director Certification Program (DCP) Class 29/2003
 Audit Committee Program (ACP) Class 2/2004
 DCP Refresh Course Class 2/2006
 Improving the Quality of Financial Reporting (QFR) Class 2/2006
 Monitoring the Internal Audit Function (MIA) Class 1/2007
 Monitoring the System of Internal Control and Risk Management (MIR)1/2007
 Role of Compensation Committee Program (RCC) Class 7/2008
 Corporate Governance Workshop Board Performance Evaluation Year 2007
 R-ACF-Audit Committee Forum (R-ACF 1/2016)

Director Development Program of the Stock Exchange of Thailand

CG Forum 4/2014 : Discussion on Performance Evaluation of the Board of Directors to the Remuneration of Directors
 CG Forum 1/2015 : CG in Substance: Organization Culture and Corporate Governance
 CG Forum 3/2015 : Risk Oversight : High Priority Roles of the Board
 CFO in the new financial world, The Securities and Exchange Commission Year 2015
 Board and Management Responsibility for Internal Control Year 2015
 M&A, The Role of Directors Year 2015

Date of Appointment: October 2, 1985

Period of Directorship: Holding Director Position since 1985 until present for total of 32 years and 3 months

Meeting Attendance of the Past Year: Attended 6 of 6 Board of Directors' Meetings
 Attended 12 of 12 Risk Management Committee Meetings
 Attended 2 of 2 Nomination and Remuneration Committee Meetings

Shareholding in the Company as at December 31, 2017: 1,380,587 shares or 0.26 percent of all shares with voting rights

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/Executive		
3 companies	(1) Independent Director, Audit Committee Member and Nomination and Remuneration Committee Member, Diamond Building Products Public Co., Ltd. (2) Independent Director and Audit Committee Chairman, TCM Corporation Public Co., Ltd. (3) Director, Thai Agro Energy Public Co., Ltd.	4 companies	-None-

Work Experience:

2016-Present: Director, Lanna Power Generation Co., Ltd.
 2012-Present: Independent Director and Audit Committee Chairman, TCM Corporation Public Co., Ltd.
 2008-Present: Director, PT. Singlurus Pratama (Subsidiary)
 2006-Present: Commissioner, PT. Lanna Mining Services (Subsidiary)
 2005-Present: Independent Director, Audit Committee Member and Nomination and Remuneration Committee Member, Diamond Building Products Pcl. (Formerly Diamond Roofing Tiles Pcl.)
 2003-Present: Director, Thai Agro Energy Public Co., Ltd. (Subsidiary)
 1998-Present: Director, PT. Lanna Harita Indonesia (Subsidiary)

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.

The Independent Director with qualifications in (1) to (9), 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 (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 shares with voting right 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 Director Mr. Padoong Techasarintr
Shareholding in Company <ul style="list-style-type: none"> • Number of Shares • Proportion of All Shares with Voting Right 	<p style="text-align: center;">None</p> <p style="text-align: center;">None</p>
Being close relative with Executive/Major Shareholder of the Company/Subsidiary	<p style="text-align: center;">No</p>
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. 	<p style="text-align: center;">No</p> <p style="text-align: center;">No</p> <p style="text-align: center;">None</p>

AGENDA NO. 6

TO CONSIDER THE DIRECTORS' REMUNERATION

Background and Rationale

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 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 remunerations:

(1.1) Fixed monthly remuneration, with the Chairman receiving Baht 60,000 per month and the 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 the past year 2017, the Annual General Meeting of Shareholders Year 2017 resolved to approve the annual remuneration for fourteen directors, totaling Baht 5,040,000, using the same basis as every past year by which 2 parts were given to the Chairman of the Board at Baht 672,000; and 1 part to 13 Directors at Baht 336,000 each person.

(2) Sub-committees receive remunerations, in addition to (1), as follows:

(2.1) The Audit Committee members each receive fixed monthly remuneration. The Chairman of the Audit Committee receives Baht 15,000 per month, with the other 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 2017, Page 136 to 137 under the topic “Management Structure”, which has been disseminated on the Company’s website and forwarded to every shareholder along with the meeting invitation.

(2.2) The Nomination and Remuneration Committee members each receive fixed remuneration per meeting. The Chairman of the Nomination and Remuneration Committee receives Baht 15,000 per meeting, with the other Nomination and Remuneration Committee Members receiving Baht 10,000 per meeting per person. The above remuneration rates have been used since January 1, 2016 without any changes. The composition and scope of duties of the Nomination and Remuneration Committee have been disclosed within the Annual Report Year 2017, Page 142 to 143 under the topic “Management Structure”, which has been disseminated on the Company’s website and forwarded to every shareholder along with the meeting invitation.

(2.3) The Corporate Governance Committee and 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 remunerations.

(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 2017 have been disclosed in the Annual Report Year 2017, Page 179 under the topic “Management Structure”, 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 2018 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' remuneration for 2018, having details as follows:

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

(1.1) Fixed monthly remuneration with the Chairman of the Board shall receive Baht 60,000 per month, and the Directors receive Baht 30,000 per month each, which is based on the same basis as of the remuneration paid in the previous year without any changes.

(1.2) Annual remuneration shall be paid once a year according to the Company's operating results of each year. For year 2018, the annual remuneration shall be paid to 14 Directors totaling Baht 6,852,000 higher than the past year 2017 by Baht 1,812,000 or 35.95 percent, to be paid on the same basis as in 2017, by which 2 parts are given to the Chairman of the Board at Baht 913,600 and 1 part to each of the 13 directors at Baht 456,800 per person.

(2) The Audit Committee members shall receive a monthly remuneration which is fixed every month, with the Audit Committee Chairman receiving Baht 20,000 per month, higher than the previous year by Baht 5,000 or 33.33 percent and the other Audit Committee Members receiving Baht 15,000 per month per person, higher than the previous year by Baht 5,000 or 50 percent.

(3) The Nomination and Remuneration Committee shall receive a remuneration which is fixed per meeting, with the Nomination and Remuneration Committee Chairman receiving Baht 15,000 per meeting and the other Nomination and Remuneration Committee Members receiving Baht 10,000 per meeting per person, which is based on the same basis and remuneration paid in the previous year without any changes.

Criteria, Procedure, and Proposal of Remuneration

The above remuneration proposed above has been through deliberation from the Nomination and Remuneration Committee by considering and comparing with references from the same industrial sector, including the business size, business expansion and operating results of the Company. It was deemed appropriate to determine the directors' remuneration as proposed above. The tables below show the information of directors' remuneration of the listed companies for year 2016 as surveyed and published by the Stock Exchange of Thailand and the Thai Institute of Directors Association as follows.

(1) Comparison of Directors' Remuneration of Listed Companies for year 2016 by the Stock Exchange of Thailand;

(a) Comparison of Remuneration of Directors of the Company with 632 Listed Companies on 2016 Survey Report by the Stock Exchange of Thailand:

Description (Unit: Baht per person per year)	Chairman's Remuneration			Average Director's Remuneration		
	Average	Lowest	Highest	Average	Lowest	Highest
Listed companies in Energy and Infrastructure sector in 2016	1,470,000	50,000	5,010,000	970,000	80,000	3,150,000
Listed companies with revenue exceeding 10,000 million Baht in 2016	1,570,000	50,000	4,730,000	900,000	60,000	3,820,000
Listed companies with net profit (loss) less than 500 million Baht in 2016	920,000.-	60,000	3,950,000	580,000	60,000	3,190,000
Lanna Resources Public Co., Ltd. only • Remuneration in year 2017	1,392,000			696,000		

(b) Comparison of Remuneration of the Audit Committee of the Company with 632 Listed Companies on 2016 Survey Report by the Stock Exchange of Thailand:

Description (Unit: Baht per person per year)	Audit Committee Chairman's Remuneration			Average Audit Committee Member's Remuneration		
	Average	Lowest	Highest	Average	Lowest	Highest
Listed companies in Energy and Infrastructure sector in 2016	260,000	30,000	1,030,000	200,000	30,000	1,030,000
Listed companies with revenue exceeding 10,000 million Baht in 2016	360,000	30,000	192,000	290,000	30,000	1,880,000
Listed companies with net profit (loss) less than 500 million Baht in 2016	250,000	50,000	790,000	200,000	40,000	630,000
Lanna Resources Public Co., Ltd. only • Remuneration year 2017	180,000			120,000		

(2) Comparison of Thai Director Compensation for year 2016 by the Thai Institute of Directors Association;

(a) Comparison of Compensation of Directors of the Company with 228 Listed Companies on 2016 Survey Report by Thai Institute of Directors Association:

Description (Unit: Baht per person per year)	Chairman's Compensation			Average Director's Compensation		
	Average	Lowest	Highest	Average	Lowest	Highest
Listed companies in Resources sector in 2016	639,036	252,000	1,800,000	438,108	150,000	1,440,000
Listed companies with revenue exceeding 10,000 million Baht in 2016	1,144,560	231,204	4,080,000	428,676	120,000	900,000
Lanna Resources Public Co., Ltd. only • Remuneration year 2017	1,392,000			696,000		

(b) Comparison of Compensation of the Audit Committee of the Company with 228 Listed Companies on 2016 Survey Report by Thai Institute of Directors Association:

Description (Unit: Baht per person per year)	Audit Committee Chairman's Remuneration			Average Audit Committee Member's Remuneration		
	Average	Lowest	Highest	Average	Lowest	Highest
Listed companies in Resources sector in 2016	269,004	99,996	480,000	210,000	39,996	360,000
Listed companies with income exceeding 10,000 million Baht in 2016	399,924	120,000	1,392,000	279,492	80,004	748,800
Lanna Resources Public Co., Ltd. only • Remuneration year 2017	180,000			120,000		

(c) Comparison of Compensation of the Nomination and Remuneration Committee of the Company with 228 Listed Companies on 2016 Survey Report by Thai Institute of Directors Association:

Description (Unit: Baht per person per year)	Nomination and Remuneration Committee Chairman's Compensation			Average Nomination and Remuneration Committee Member's Compensation		
	Average	Lowest	Highest	Average	Lowest	Highest
Listed companies in Resources sector in 2016	21,354.-	5,000.-	60,000.-	15,800.-	5,000.-	15,000.-
Listed companies with income exceeding 10,000 million Baht in 2016	26,140.-	1,200.-	60,000.-	19,233.-	5,000.-	40,000.-
Lanna Resources Public Co., Ltd. only • Remuneration year 2017 (2 meetings were held)	15,000			10,000		
Remark: The Nomination and Remuneration Committee of Lanna Resources Public Co., Ltd. holds 2 to 3 meetings per year.						

Voting Procedure

- The resolution for this meeting agenda shall be based on two-third of all votes from shareholders attending the meeting with voting right.

- Directors who are the shareholders will not have the right to vote in this agenda due to direct interest. The names and number of shares or votes of these Directors shall be announced upon the consideration of this agenda since such information shall be based on the record date to determine the right to attend the Annual General Meeting of Shareholders Year 2018.

AGENDA NO. 7

TO CONSIDER THE APPOINTMENT OF THE AUDITOR AND DETERMINATION OF AUDIT FEE

Background and Rationale

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 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 has recommended to the Board of Directors to propose to the Shareholders' Meeting to consider appointing Ms. Siriwan Suratepin, certified public accountant no. 4604, and/or Ms. Kamontip Lertwitworatep, certified public accountant no. 4377, and/or Ms. Satida Ratananurak, certified public accountant no. 4753 of EY Office Limited, one or the other, whom is 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 2018, and for the approval of the audit fee for year 2018 at Baht 1,200,000, which is equivalent to the previous year, which is deemed 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 regularly every year. The Board of Directors has considered proposing to the Shareholders' Meeting to consider appointing any one of the auditors from EY Office Limited from the following name list to be the financial auditor for the year 2018 with the yearly audit fee of Baht 630,000 and the three quarterly reviews at Baht 190,000 each quarter, for a total of Baht 1,200,000, which is equivalent to the previous year, as proposed by the Audit Committee above.

(1) Ms. Siriwan Suratepin, certified public accountant no. 4604 (used to be the auditor signing in the Company's financial statements for 2017) and/or,

(2) Ms. Kamontip Lertwitworatep, certified public accountant no. 4377 (used to be the auditor signing in the Company's financial statements from 2008 to 2012) and/or,

(3) Ms. Satida Ratananurak, certified public accountant no. 4753 (never been the auditor signing in the Company's financial statements).

Supporting Information

(1) The proposed audit fee of the Company for year 2018 at Baht 1,200,000 above is equivalent to the previous year, having details as follows:

Descriptions	Unit : Baht		Remark
	2017	2018	
Yearly Audit Fee	630,000.-	630,000.-	The audit fee for year 2018 as proposed above is equivalent to the year 2017
Interim Financial Statement Audit Fee	570,000.-	570,000.-	
Total	1,200,000.-	1,200,000.-	

(2) Subsidiary and affiliated companies have engaged the auditor affiliated with the same auditing office of the Company in year 2018, having details as follows:

Subsidiary/Affiliated Company	Auditor/Auditing Office
(1) Thai Agro Energy Public Co., Ltd. (Subsidiary company in Thailand)	Ms. Kamontip Lertwitworatep EY Office Limited
(2) Lanna Power Generation Co., Ltd. (Subsidiary company in Thailand)	Ms. Satida Ratananurak EY Office Limited
(3) PT. Lanna Harita Indonesia (Subsidiary company in Indonesia)	Mr. Benediktio Salim Purwantono, Sungkoro & Surja (A member firm of Ernst & Young Global Limited)
(4) PT. Singlurus Pratama (Subsidiary company in Indonesia)	Mr. Benediktio Salim Purwantono, Sungkoro & Surja (A member firm of Ernst & Young Global Limited)
(5) PT. Lanna Mining Services (Subsidiary company in Indonesia)	Mr. Benediktio Salim Purwantono, Sungkoro & Surja (A member firm of Ernst & Young Global Limited)
(6) United Bulk Shipping Pte. Ltd. (Affiliated company in Singapore)	Ms. Low Yen Mei Ernst & Young LLP

(3) During the past year 2017, in addition the above audit services, the Company and the subsidiary company also used non-audit services or had not-audit fees from the auditing office affiliated with the auditor and person or business related with the auditor or the auditing office affiliated with the auditor, having details as follows:

Company and Subsidiary Company	Service Fee	Purpose of Use
(1) Lanna Resources Public Company Limited	Baht 350,000	To evaluate the conciseness and appropriateness of Anti-Corruption practice guidelines.
(2) PT. Lanna Harita Indonesia	IDR 340,000,000 (Approximately Baht 863,770)	To inspect coal selling price between the companies within the same group that it is established on an arm's length basis.
Remark: The Company and subsidiary company have recently used non-audit services from the auditing office mentioned above in year 2017. There were no non-audit services used prior to year 2017.		

(4) The financial auditors proposed above have 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 auditors proposed above are endorsed by the SEC to audit the listed companies, with the shareholders' meeting having appointed EY Office Limited (Formerly Ernst and Young Office Limited) as the Company's financial auditor for the past 19 years from 1999 to 2017. Accordingly, the Company has strictly complied with the regulation regarding the Auditor Rotation as stipulated by the SEC, i.e., by changing the financial auditor every five accounting 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.

AGENDA NO. 8

TO CONSIDER AND APPROVE THE AMENDMENT TO ARTICLE 18 AND ARTICLE 22 OF THE COMPANY'S ARTICLES OF ASSOCIATION

Amendment to Article 18 of the Company's Articles of Association

Background and Rationale

According to the Announcement of the National Council for Peace and Order No. 74/2557 Re: Electronic Conferencing dated June 27, 2014, Clause 3, states that "The conference under the provisions of law which requires that the conference be held, in addition to taking action in accordance with a procedure provided in each of statutes, the person serving as the chairman of the conference may determine that the conference be organized and held through electronic media; and it shall have the same effect as the conference held pursuant to a legally provided procedure" and according to the Explanation of the Department of Business Development dated September 23, 2016, in case where a public limited company wishes to conduct conference through electronic media, they must specify the provision for such electronic conferencing in the Articles of Association of public limited company. Therefore, it is necessary to amend Article 18 of the Company's Articles of Association in order to be able to conduct conference through electronic media.

Board of Directors' Opinion

The Board of Director resolved to propose to the Shareholders' Meeting for consideration and approval of the amendment to Article 18 of the Company's Articles of Association in order to be able to conduct conference through electronic media or electronic conferencing as follows:

The original statements read as follows:

"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."

The amended statements read as follows:

"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.

The Board of Directors' meeting or the sub-committee meeting of the Company can be conducted through electronic media in accordance with the requirements of the laws."

Amendment to Article 22 of the Company's Articles of Association

Background and Rationale

According to the Order of the Head of the National Council for Peace and Order No. 21/2560 Re: Amendments of Laws to Facilitate the Ease of Doing Business dated April 4, 2017, with Section 100 of the Public Limited Companies Act B.E. 2535 was repealed and replaced, in order to promote and facilitate the ease of doing business. Therefore, it is necessary to amend Article 22 of the Company's Articles of Association in corresponding to the amended provisions of the law as follows:

Board of Directors' Opinion

The Board of Director resolved to propose to the Shareholders' Meeting for consideration and approval of the amendment to Article 22 of the Company's Articles of Association to be in correspondence with the amended provisions of the law as follows:

The original statements read as follows:

"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."

The amended statements read as follows:

"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 ten (10) percent 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. In this case, **the Board of Directors must cause a meeting of shareholders to be held within forty-five (45) days from the date of receiving the letter from the shareholders.**"

During the registration of the amended Articles of Association of the Company with the public company limited registrar, as approved by the shareholders' meeting above, the language of the amendment may need to be changed according to the recommendation of the registrar. For flexibility during the registration, the shareholders' meeting shall then be proposed to grant authorization to the Company's Board of Directors or Company's employee or authorized representative of the Company to further amend, revise, delete or cancel the language of the amendment as recommended by the registrar without restrictions.

Voting Procedure

The resolution for this meeting agenda shall be based on three-fourth of all votes from shareholders attending the meeting with voting right.

Announcement of the National Council for Peace and Order

No. 74/2557 (A.D.2014)

Re: Electronic Conferencing¹

Whereas, the current technology enables conference attendees in the public and private sectors, though not in the same venue, to conveniently consult and discuss with each other through electronic media, thereby rendering the conference arrangement and attendance both cost-effective and time-saving. Although conferences held through electronic media are now widely used in operating business, the current applicable law does not yet accept the electronic conferencing to be legally valid. It is thus appropriate to enact a unified law prescribing certain conferences, which are required to be held by several provisions of law, to be operable through electronic media and legally valid. In such regard, the National Council for Peace and Order has announced as follows:

Clause 1 In this Announcement of the National Council for Peace and Order:

“Electronic conferencing” means a conference required to be held by law, that is conducted through electronic media, whereby at least one third of the quorum shall physically attend the conference at the same conference venue and all of the conference attendees shall have their presence in the Kingdom of Thailand at the time during which the conference is held, although they are not present at the same venue but they are capable of attending the conference, consultation and discussion, as well as expression of their opinions via electronic media.

“Conference attendees” include the committee members, subcommittee members, secretaries and assistant secretaries of the committee or sub-committee.

Clause 2 This Announcement of the National Council for Peace and Order shall not apply to:

¹ Government Gazette, Volume 131 / Special Part 124 Ngor. / Page 11 / 4 July 2557 (A.D. 2014)

- (1) Conference of the House of Representatives, Senate and Parliament;
- (2) Conference for preparing a court's judgement or order;
- (3) Conference for implementing a procurement process of the government agency, local government organisation, state enterprise, public organisation and state agencies; and
- (4) Other conferences prescribed by the Council of Ministers.

Clause 3 The conference under the provisions of law which requires that the conference be held, in addition to taking action in accordance with a procedure provided in each of statutes, the person serving as the chairman of the conference may determine that the conference be organised and held through electronic media; and it shall have the same effect as the conference held pursuant to a legally provided procedure.

An electronic conferencing shall be prohibited with regard to matters that are subject to a particular degree of official confidentiality under regulations governing national security and other matters as prescribed by the Council of Ministers.

Clause 4 An electronic conferencing shall be conducted in accordance with the standards for electronic conferencing security imposed by the Ministry of Information and Communication Technology and as published in the Government Gazette.

Clause 5 A notice calling for a conference and related documents may be sent by an electronic mail. In this regard, the person charged with arranging the conference must keep a copy of the notice of the conference and related documents as evidence, which may be stored in electronic data format.

Clause 6 In an electronic conferencing, the person charged with arranging the conference shall:

- (1) Arrange for all conference attendees to identify themselves as attendees through electronic media before joining the conference;
- (2) Prepare a written minutes; and

(3) Make audio or audio and video recording in electronic data format, as the case may be, of every conference attendee throughout the conference period, which shall be treated as a part of the minutes, except for a confidential conference.

Clause 7 In an electronic conferencing, if there must be payment of meeting allowances to conference attendees, meeting allowances shall be paid to conference attendees who identify themselves as attendees for joining the conference through electronic media.

Clause 8 Conferences which are held through electronic media in accordance with this Announcement of the National Council for Peace and Order shall be deemed as legitimate conferences. In such regard, the admissibility of the electronic data under this Announcement of the National Council for Peace and Order as an evidence in the legal proceedings, either civil, criminal or any other cases, shall not be denied solely on the grounds that it is an electronic data.

Clause 9 Determination of the standards for electronic conferencing security under Clause 4 shall be carried out and imposed within 30 days from the date on which this Announcement of the National Council for Peace and Order comes into force. In determining the standard for electronic conferencing security thereof, due regard shall also be paid to convenience in organising the conference through electronic media.

This Announcement shall come into force from now onwards.

Announced on the 27th day of June B.E. 2557 (2014)

General Prayut Chan-o-cha

Head of the National Council for Peace and Order

(Unofficial Translation)

Explanation by the Department of Business Development

Re: Electronic Conferencing of the Limited Partnership, Limited Company, Public Company Limited, Trade Association and Chamber of Commerce according to the Announcement of the National Council for Peace and Order No. 74/2557 (A.D. 2014) Re: Electronic Conferencing

In accordance with the Announcement of the National Council for Peace and Order No. 74/2557 (A.D. 2014) Re: Electronic Conferencing dated 27 June 2014 requires that the conference under the provision of law which requires that the conference be held, in addition to taking action in accordance with a procedure provided in each of statutes, the conference may be organized and held through electronic media.

For clarity and compliance with the Announcement of the National Council for Peace and Order No. 74/2557 (A.D. 2014) Re: Electronic Conferencing dated 27 June 2014, the Department of Business Development wishes to explain as follows.

1. Electronic conferencing means a conference required to be held by law that is conducted through electronic media, whereby at least one third of the quorum shall physically attend the conference at the same conference venue and all of the conference attendees shall have their presence in the Kingdom of Thailand at the time during which the conference is held.

2. The conference under the provisions of law which requires that the conference be held, in addition to taking action in accordance with a procedure provided in each statutes, the person serving as the chairman of the conference may determine that the conference be organized and held through electronic media and it shall have the same effect as the conference held pursuant to a legally provided procedure.

3. The electronic conferencing shall be performed through the conference control system using methods of information security in accordance with audio recordation or both audio and video recordation, as the case may be, of every conference attendees throughout the conference, including the traffic data generated by such recordation and the conference control system must contain basic fundamental elements in accordance with the Notification of the Ministry of Information and Communication Technology Re: Standards for Electronic Conferencing Security B.E. 2557 dated 24 November 2014.

4. The conference of the limited partnership, company limited according to the Civil and Commercial Code; public company limited according to the Public Limited Company Act B.E. 2535 (1992); trade association according to the Trade Association Act B.E. 2509 (1966); and chamber of commerce according to the Chamber of Commerce Act B.E. 2509 (1966), which organize electronic conferencing must comply with the rules and regulations as stipulated in the the Announcement of the National Council for Peace and Order No. 74/2557 (A.D. 2014) Re: Electronic Conferencing dated 27 June 2014 and the Notification of the Ministry of Information and Communication Technology Re: Standards for Electronic Conferencing Security B.E. 2557 dated 24 November 2014.

5. In the case that the public limited company, trade association and chamber of commerce wish to conduct electronic conferencing, the electronic conferencing must be specified within the Articles of Association of such public limited company, trade association or chamber of commerce.

6. A notice for calling for a conference and related documents for electronic conferencing can be proceeded according to procedure and time period as stipulated by law or regulation relevant to the conference or may be sent by the electronic mail; however, it must be sent according to the time period and advertised in the newspaper as stipulated by such law or regulation.

7. Application for registration of the limited partnership, limited company, public limited company, trade association and chamber of commerce, as signed by the registered and authorized persons, based on the resolution of the electronic conferencing, the registrant must submit supporting evidence for the registration application according to previous regulation.

8. Application for registration without signatures of the registered and authorized persons or there is a dispute or objection to the registration based on the resolution of the electronic conferencing, the registrant must submit additional supporting evidence in accordance with relevant rules and regulations.

For acknowledgment by all

Department of Business Development
23 September 2016

Notification of the Ministry of Information and Communication Technology

Re: Standards for Electronic Conferencing Security

B.E. 2557¹

Whereas, the Announcement of the National Council for Peace and Order No. 74/2557 dated 27 June B.E. 2557 (A.D. 2014) requires that the electronic conferencing be in accordance with the standards for electronic conferencing security prescribed by the Ministry of Information and Communication Technology.

By virtue of Clause 4 of the Announcement of the National Council for Peace and Order No. 74/2557 Re: Electronic Conferencing, dated 27 June B.E. 2557 (A.D. 2014), the Minister of Information and Communication Technology has issued the Notification as follows:

Clause 1 This Notification is called “Notification of the Ministry of Information and Communication Technology Re: Standards for Electronic Conferencing Security B.E. 2557”.

Clause 2 This Notification shall come into force on the day following the date of its publication in the Government Gazette.

Clause 3 In this Notification:

“**Security**” means confidentiality, integrity and availability of the conference control system, including other properties, such as authenticity, accountability, non-repudiation and reliability of electronic data relating to or arising from electronic conferencing.

“**Electronic media**” means any data or information recording media employing an electronic means by the application of an electron, electricity, electromagnetic wave or any other method in a similar manner; and shall also include the application of an optical and magnetic means, or accessories in connection with the application of any of the aforesaid means.

¹Government Gazette, Volume 131, Special Part 246 Ngor., pages 12- 14, 4 December 2557 (A.D.2014)

“Conference Control System” means a computer network and/or any electronic communication device, being both hardware and software, which are interconnected as a network and communicate data by using information and communication technology, and/or telecommunications; so as to allow accessibility and usage for the conference through electronic media by the conference attendees, regardless of whether or not it is an audio conferencing or audio and video conferencing.

“Electronic Conferencing” means a conference required to be held by law, that is conducted through electronic media, whereby at least one third of the quorum shall physically attend the conference at the same conference venue and all of the conference attendees shall have their presence in the Kingdom of Thailand at the time the conference is held although they are not present at the same venue, but they are capable of consultation, discussion, as well as expression their opinions via electronic media.

“Conference attendees” include the committee members, subcommittee members, secretaries and assistant secretaries of the committee or sub-committee.

“System controller” means the person serving to maintain and manage a system of the Electronic Conferencing from commencement until conclusion of the conference.

“Service provider” means the service provider of the Conference Control System to others in the conference through electronic media under this Notification.

Clause 4 AnElectronic Conferencing shall be performed through the Conference Control System using methods of information security in accord with criteria under the Notification of the Electronic Transactions Commission, Re: Policy and Practice Guidelines on Information Security of a Government Agency B.E. 2553 or other equivalent standards; regardless of whether or not the service provider of such system is the public sector or the private sector.

There shall be audio or audio and video recordation, as the case may be, of every conference attendee throughout the conference period, including the traffic data generated by such recordation in the Conference Control System or by any other system.

Said data recordation under Paragraph 2 shall be executed in the electronic data format by storing on a secure electronic media platform and by using a reliable method pursuant to requirements attached to this Notification.

Clause 5 The Conference Control System under Clause 4 shall at least contain the basic functional elements as follows:

(1) Enabling conference attendees to communicate with each other via audio signal or audio and visual signal through, among others, information and communication technology and/or telecommunications of wired and wireless types, such as a telephone network, computer network within an organization or Local Area Network (LAN), Integrated Services Digital Network (ISDN), Wide Area Network (WAN), internet network, microwave network, radio telecommunication network or satellites communication network;

(2) Linking two or more meeting venues together;

(3) Enabling conference attendees to communicate or interact with each other in both directions;

(4) Having a device for inputting data from one place to another through information and communication technology and/or telecommunications, such as telephone, video camera, microphone, computer, fax machine, and image scanner, etc.; and

(5) Having functional equipment to link or convert audio signal, or audio and visual signal, suitable for information and communication technology and/or telecommunication that conducive to watching and listening by conference attendees, as the case may be.

Moreover, there may be additional basic functional elements as follows:

(1) Having a device for displaying data transmitted through the information and communication technology and/or telecommunications system so that conference attendees can receive such data, such as loudspeaker, screen, video projector, document display device (hard copy), etc.;

(2) In case that the conference is held in a conference room, there shall be installation of acoustical materials suited to the condition of the conference room in order to prevent reverberation or echo.

Clause 6 Once the person serving as the chairman at any given conference determines to organize the conference through electronic media, the person charged with arranging the conference shall implement to the application of the Conference Control System in writing before holding the conference and shall also retain the system controller competent to administer systemization for the purpose of auditing the operation and resolving problems for conference attendees by remote access. The Conference Control System shall be ready for operation before the conference is held.

Clause 7 In the system administration under Clause 6, the chairman at the conference and/or system controller shall be able to jam the audio signal, visual signal or both; as well as be able to immediately pause data transmission to any one of conference attendees' communication machines or devices within the system upon occurrence of a necessity cause or emergency case.

Clause 8 During the conference, all conference attendees must be able to view conference information being presented at the conference through their own communication machines or devices throughout the conference period, unless the audio signal, visual signal or both audio and visual signal is jammed or there is cessation of data transmission to any of the conference attendees' communication machines or devices upon occurrence of a necessity cause or emergency case under Clause 7.

Clause 9 The Permanent Secretary of the Ministry of Information and Communication Technology shall have charge and control of the execution of this Notification, as well as be empowered to interpret and determine issues caused by observing this Notification.

Announced on the 24th day of November B.E. 2557 (A.D.2014)

Pornchai Rujiprapa

Minister of Information and Communication Technology

**Requirements attached to the Notification of
the Ministry of Information and Communication Technology**
Re: Standards for Electronic Conferencing Security B.E. 2557

Clause 1 Security measures on audio or audio and video recordation of conference attendees shall be in accordance with the following criteria:

(1) Having technology or preventive measures to preclude changes or alteration to that data, except for certifications or additional records, or any change that may ordinarily happen in the communication, storage or display which has no effect to a meaning of that data, in order for it to be confirmable that a reliable method has been applied in securing accuracy of the data since the creation thereof, and be capable of displaying that data afterwards.

(2) In the case where audio or audio and video recordation is made with the Conference Control System, there shall be the reliable procedure to identify people involved with the Conference Control System in order for it to be confirmable that only a person with a right of access has made the recorded data, which shall at least cover the following matters:

- (1) Identification;
- (2) Authentication;
- (3) Authorization; and
- (4) Accountability.

Clause 2 In recording the traffic data created by the Conference Control System, security measures on recordation of such data shall be prescribed in order to know about the communication data the computer system, indicating the source, origin, destination, time, date, size, duration or others associated with communication of that computer system. Moreover, in storing the traffic data, the following secure and reliable methods shall be implemented:

(1) Data storage shall be kept in the media that can preserve the integrity and secure access thereto with the identification;

(2) Having a data security system to protect confidentiality of the stored data and determination of a particular degree of confidentiality which only authorized access is allowed in accessing such data in order to maintain data reliability, and to prevent both the system controller and administrator editing the stored data, for instance, storage in the Centralised Log Server or commission of the Data Archiving or Data Hashing, etc., except for individuals with relevant duties or those authorized to access such data, such as IT auditors or entrusted person.

(3) In order that the traffic data be precise and utilizable, all clock of every equipment used in service shall be set to be same with the universal time standard.

(Translation)

Order of the Head of the National Council for Peace and Order

No. 21/2560

On Amendments of Laws to Facilitate the Ease of Doing Business

Whereas Thailand ranks 46th in the World Bank Ease of Doing Business report out of 190 countries despite the Government's efforts to improve the environment for doing business which includes establishing accelerative measures, and improving operational process and services in various sectors in compliance with the World Bank report. It is found that certain conditions that create prominent problems and obstructions are the complexity and complication of criteria, procedures, conditions, steps, and time periods imposed by numerous laws, rules and regulations. Therefore, it is necessary to amend some provisions of the laws which have major impacts to promote and facilitate the ease of doing business as well as to help Thailand to rise in the rankings in the next evaluation of the World Bank, including to boost the country's competitiveness and to increase the opportunity of Thailand becoming an effective investment hub, which will contribute to the reform and the economic security of the country.

By virtue of Section 44 of the Constitution of the Kingdom of Thailand (Interim) B.E. 2557 (2014), the Head of the National Council for Peace and Order, with the approval of the National Council for Peace and Order, hereby issued the following order:

1. Section 1016 of the Civil and Commercial Code shall be repealed and replaced by the followings:

“Section 1016 Registration of partnerships and companies, any alterations subsequently made in the registered particulars, and any other matter required to be registered by the provisions under Title 22 Partnerships and Companies, shall be made to the Registrar at the Office of the Company Limited and Partnership Registration as determined by announcement issued by the competent Minister.”

2. The followings shall be added to Section 1020/1 of the Civil and Commercial Code:

“Section 1020/1 The competent Minister shall have the power to issue ministerial regulation to reduce or exempt the fees under section 1018 and section 1020.”

3. Section 1108 (1) of the Civil and Commercial Code shall be repealed and replaced by the followings:

“(1) the adoption of the regulations of the Company, which may also include regulation on how to deal with board or shareholders matters or unresolved disputes”

(Translation)

4. Section 1128 of the Civil and Commercial Code shall be repealed and replaced by the followings:

“Section 1128 Every share certificate shall be signed by at least one of the directors.”

5. The followings shall be added to paragraph four of Section 1201 of the Civil and Commercial Code:

“Payment of dividends shall be made within one month from the date of the resolution of the general meeting or of the meeting of the board of directors, as the case may be.”

6. The followings shall be added to Section 1237 (5) of the Civil and Commercial Code:

“(5) when there is any other cause making the continuance of the company an impossibility.”

7. Section 108 of the Labour Protection Act B.E. 2541(1998) shall be repealed and replaced by the followings:

“Section 108 An Employer who employs a total of ten or more persons shall provide workrules in Thai language and the rules shall contain at least details on the followings:

- (1) working days, normal working time and rest periods;
- (2) holidays and rules on taking holidays;
- (3) rules governing overtime work and holiday work;
- (4) date and place of payment of wages, overtime pay, holiday pay and holiday overtime pay;
- (5) leave and rules on taking leave;
- (6) discipline and disciplinary measures;
- (7) complaints; and
- (8) termination of employment, severance pay and special severance pay.

“The Employer shall announce and apply the work rules within fifteen days of the date that the Employer employs a total of ten or more persons; and the Employer shall at all times retain a copy of such rules at the place of business or at the Employer’s office.

“The Employer shall disseminate and conspicuously post the work rules at the work place of the Employees for the Employees’ information and acknowledgement so that the Employees shall be able to conveniently check the rules.”

8. Section 110 of the Labour Protection Act B.E. 2541(1998) shall be repealed and replaced by the followings:

“Section 110 Whereas there is any amendment to the work rules, the Employer shall announce the amended rules within seven days from the date of the application of the amended rules. Paragraphs two and three of Section 108 shall be applied, *mutatis mutandis*.”

(Translation)

9. Section 100 of the Public Limited Companies Act B.E. 2535 (1992) shall be repealed and replaced by the followings:

“Section 100 One or more shareholders holding the aggregate number of shares of not less than ten percent of the total number of shares sold may, by subscribing their names, request the board of directors in writing to call an extraordinary meeting at any time, but the reasons for calling such meetings shall be clearly stated in such request. In this regard, the board of directors shall proceed to call a meeting of shareholders to be held within forty-five days as from the date the request in writing from the shareholders is received.

“In case the board of directors fails to arrange for the meeting within such period under paragraph one, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five days as from the date of expiration of the period under paragraph one. In such case, the meeting is deemed to be shareholders’ meeting called by the board of directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.

“In the case where, at the meeting called by the shareholders under paragraph two, the number of the shareholders presented does not constitute quorum as prescribed by section 103, the shareholders under paragraph two shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.”

10. Section 128 of the Public Limited Companies Act B.E. 2535 (1992) shall be repealed and replaced by the followings:

“Section 128 One or more shareholders holding shares in the aggregate number of not less than five percent of the total number of shares sold may, by subscribing their names, make an application in writing to the Registrar for appointing inspectors for the purposes of inspecting the business and financial standing of the Company, which may include inspecting the conduct of business of the board of directors.

“In the application under paragraph one, the applicants must clearly indicate the issues in respect of which the inspection is to be conducted and must also nominate the name and address of one shareholder who shall represent them.

“If the Registrar considers that there is a reasonable cause, the Registrar shall appoint one or more officers to be inspector or inspectors and the Registrar must clearly indicate the issues in respect of which the inspection is to be conducted in the appointment order.”

11. The followings shall be added to Section 84/2 of Title 4 Competent Officials, and Inspection and Regulations, of the Social Security Act B.E. 2533 (1990):

“Section 84/2 By reason of force majeure or any other reason of necessity, the Minister with the approval of the Cabinet may extend or postpone the period under section 39 or section 47 as may be appropriate or necessary.”

(Translation)

12. (6) of paragraph one of Section 90/12 of the Bankruptcy Act B.E. 2483 (1940) as amended by the Bankruptcy Act (No. 4) B.E. 2541 (1998) shall be repealed and replaced by the followings:

“(6) secured creditor shall not exercise enforcement for payment of the debt against property given as security unless upon permission by the Court receiving the petition or upon expiration of a period of one year from the date the Court has issued an order accepting the petition. The Court may extend such period on not more than two occasions for a period not exceeding six months for each occasion;”

13. The followings shall be added to Section 90/14 *bis* of the Bankruptcy Act B.E. 2483 (1940):

“Section 90/14 *bis* If the property given as security is of perishable nature, or the delay will involve a risk of loss or costs incurred will exceed the value of such property, a secured creditor may proceed to sale such property and hold the money as security in place of the property.”

14. Section 90/46 of the Bankruptcy Act B.E. 2483 (1940) as amended by the Bankruptcy Act (No. 4) B.E. 2541 (1998) shall be repealed and replaced by the followings:

“Section 90/46 The resolution approving the plan must be:

“(1) a resolution of a meeting of each and every group of creditors not being the group of creditors under section 90/46 *bis*, approved by a majority of the creditors and having the aggregate amount of debts owed to such creditors not less than two-third of the total debts owed to the creditors attending the meeting of creditors in person or by proxy and voting on such resolution; or

“(2) a resolution of a meeting of at least one group of creditors not being the group of creditors under section 90/46 *bis*, approved by a majority of the creditors and having the aggregate amount of debts owed to such creditors not less than two-third of the total debts owed to the creditors attending the meeting of creditors in person or by proxy and voting on such resolution and when computing the amount of debts, the aggregate amount of the debts of the creditors voting to approve in all meetings of every group of creditors represents not less than fifty percent of the total debts owed to the creditors attending the meeting of creditors in person or by proxy and voting on such resolution.

“In the computation of the amount of debts, it shall be deemed that the creditors under section 90/46 *bis* have also attended the meeting and voted on the resolution approving the plan.”

15. The followings shall be added to Section 148/1 of Part 2 Powers and Duties, Chapter 5 Receiver, of the Bankruptcy Act B.E. 2483 (1940):

“Section 148/1 If any provision of this Act requires the Receiver to publish the Court’s order or decision, or the Receiver’s announcement or order in daily newspaper, the Receiver may, instead, advertise through other public electronics media as may be determined by announcement issued by the Director-General of the Legal Execution Department.”

(Translation)

16. Section 173 paragraph two of the Bankruptcy Act B.E. 2483 (1940) shall be repealed and replaced by the followings:

“For the purpose of this section, it shall *prima facie* be presumed that when the Receiver has published a receivership order in the Government Gazette and in a daily newspaper or advertised through other public electronics media, every person has had the knowledge of such order.”

17. In case the laws, rules, or regulations stipulate that a person who applies for approval, permission or permit, files for registration or declaration, or notifies must make use of documents issued to him by officials as accompanying document for consideration or proceeding, it shall be the duty of the person having the authority to approve, grant permission, issue permit, register, receive declaration or notification, to arrange for the department issuing such official documents to send information or copy of the documents as accompanying document for consideration or proceeding. If the person having such authority wishes to have a copy of the documents from the person who applies for approval, permission or permit, files for registration or declaration, or notifies, the person having the authority shall himself make the copy of such documents. For the purpose of this matter, the person who applies for approval, permission or permit, files for registration or declaration, or notifies shall not be charged for any expenses in the copying of such documents.

18. This Order shall come into force on the date of its publication in the Government Gazette.

Ordered on 4 April B.E. 2560 (2017)

General Prayut Chan-o-cha

Head of the National Council for Peace and Order

AGENDA NO. 9

TO CONSIDER AND APPROVE THE AMENDMENT TO CLAUSE 3 OF THE COMPANY'S MEMORANDUM OF ASSOCIATION BY ADDING OBJECTIVES FROM 26 CLAUSES TO 29 CLAUSES WITH THE ADDITION OF 3 OBJECTIVES; NAMELY, CLAUSE 27, CLAUSE 28 AND CLAUSE 29

Background and Rationale

As the Company wishes to distribute its products through electronic media via internet network system and to utilize technological innovation for the benefit of conducting the business according to the objectives of the Company; therefore, for conformity with the intention, it is necessary to amend Clause 3 of the Company's Memorandum of Association, concerning with the Company's objectives.

Board of Directors' Opinion

The Board of Director resolved to propose to the Shareholders' Meeting for consideration and approval of the amendment to Clause 3 of the Memorandum of Association by adding objectives from 26 clauses to 29 clauses with the addition of 3 objectives; namely Clause 27, Clause 28 and Clause 29, according to details as appeared in the document (BorMorJor. 002) as attached with this meeting agenda, which can be summarized as follows:

“Clause 3The objectives of the Company consist of 29 items as follows:

(1) to (26): Remain the same without any changes.

(27) To engage in business of distribution of all kind of products such as coal, etc., using electronic media through internet network in compliance with the laws.

(28) The use of innovation and robotics technology and/or machinery, for the benefit of the business objectives of the Company in compliance with the laws.

(29) The use of innovation, technology and/or radio communication equipment used in the unmanned aerial vehicles controlled by external systems (Drone), for the benefit of the business objectives of the Company in compliance with the laws.”

During the registration of the amended Memorandum of Association of the Company with the public company limited registrar, as approved by the shareholders' meeting above, the language of the amendment may need to be changed according to the recommendation of the registrar. For flexibility during the registration, the shareholders' meeting shall then be proposed to grant authorization to the Company's Board of Directors or Company's employee or authorized representative of the Company to further amend, revise, delete or cancel the language of the amendment as recommended by the registrar without restrictions.

Voting Procedure

The resolution for this meeting agenda shall be based on three-fourth of all votes from shareholders attending the meeting with voting right.

OBJECTIVES

OF

LANNA RESOURCES PUBLIC COMPANY LIMITED

Business objectives of the Company consist of the following 29 clauses

(1) To carry on ore mine business and business relating to ore mines of all kinds, including coal and lignite mines, such as, ore smelting, separating, transforming, melting, dressing, prospecting, analyzing and examining, grinding, transporting, purchasing, selling, and storing plants.

(2) To procure and deal in goods which are products or by-products derived from the operation of ore mines of all kinds, or other goods, materials or articles.

(3) To purchase, transfer, take a transfer of, rent, subrent, or acquire otherwise registration, and to procure or acquire patents, licenses, concessions, fishing, mineral prospecting, or animal slaughtering licenses, applications for mining licenses, mining licenses, inventions, copyrights, trade marks or the like, rights to production processes and formulae, and any rights which are likely to be useful in accordance with the objects of the Company; or to let out or grant permission or privileges to carry on business with respect to the abovementioned.

(4) To buy and sell, exchange, take on lease, let, hire-purchase, borrow, lend, mortgage, take a mortgage of, pledge, take a pledge of property or goods; to accept the provision of a guaranty or provide a guaranty for any person's liabilities in the interest of the business of the Company, as well as to undertake the service of providing a guaranty for persons who travel into or out of the country in accordance with the immigration, tax, and other laws, except the business of credit foncier.

(5) To own movable and immovable property, including land, both inside and outside the country, for use in the business of the Company; and to possess, improve, utilize, and manage otherwise any property as well as fruits thereof.

(6) To carry on the business of transportation, loading and unloading of freights and passengers by land, water, and air both domestically and internationally, including such services as customs clearance in compliance with customs formalities and arrangement of freight of all kinds.

OBJECTIVES

OF

LANNA RESOURCES PUBLIC COMPANY LIMITED

Business objectives of the Company consist of the following 29 clauses

(7) To carry on the business of providing consulting service, advice on problems concerning administration commerce, industry inclusive of problems of production, marketing, and distribution.

(8) To carry on the service as a fiduciary in connection with the administration and collection of interests and administration of property for other persons.

(9) To act as broker, agent, commission agent for enterprises and business of all categories both inside and outside the country, except insurance business, the solicitation for membership for associations, and securities transactions.

(10) To set up branch offices or appoint commission agents, agents, or subagents both inside and outside the country.

(11) To borrow money from, overdraw on accounts with banks, juristic persons, or other financial institutions; and to lend money or grant credit otherwise, with or without security, as well as to accept, issue, transfer, and endorse bills or other negotiable instruments.

(12) To carry on the business of tendering for the sale of goods and the hire of work under all the objects for persons, groups of persons, juristic persons, governmental units, and state organizations.

(13) To invest in any industrial, agricultural, and commercial business by making an investment in whole or in part or by going into partnership or holding shares in such business which has been established as juristic person; to purchase or acquire otherwise all or part of the business, property, rights, and responsibilities of any limited companies, partnerships, or persons for the purpose of convenience, appropriateness, or for other benefits of the Company, and to continue or dissolve and liquidate any of the aforementioned business.

OBJECTIVES

OF

LANNA RESOURCES PUBLIC COMPANY LIMITED

Business objectives of the Company consist of the following 29 clauses

(14) The Company may distribute and/or issue shares at a price higher than the par value.

(15) To operate industrial factories for the manufacture of paper cartons, paper bags, paper pulp, paper, materials or raw materials used for or relating to the manufacture of paper pulp or paper of all kinds, goods containers, or other products of all kinds made of paper, paper pulp, plastic, rubber, minerals, wood, metals or nonmetals of any or several kinds, and to manufacture similar materials or articles or those of similar nature or by-products derived from such business, as well as to procure, buy, sell, exchange, deal in otherwise all of the aforementioned products, and do for hire work in connection therewith.

(16) To carry on the business of producing and dealing in agricultural produce, including the business of forestry, cash crop growing, horticulture, and cultivation of plants of all kinds which are used as raw materials for the manufacture of paper pulp, paper, or other products of all kinds in the interest of the business of the Company.

(17) To carry on the business of printing houses, undertaking to print books and printed matters, publishing books for sale and operating a newspaper and other printed matters, as well as the business of manufacturing and dealing in printing machines, printing accessories, printed forms, printed materials, books or documents for office equipment of all kinds, and by-products from such business, and to do for hire work of any kind in connection therewith.

(18) To procure, manufacture, buy, sell, exchange, or deal in otherwise raw materials, materials, or other minerals used for or relating to the manufacture of goods under the objects of the Company.

(19) To survey, research into, examine, inquire into, or act otherwise for the acquisition of information, minerals raw materials, or materials for the manufacture or distribution of the goods of the Company.

OBJECTIVES

OF

LANNA RESOURCES PUBLIC COMPANY LIMITED

Business objectives of the Company consist of the following 29 clauses

(20) To carry on the business of constructing buildings, architectural work, civil engineering work, and other construction work, as well as the business of designing, undertaking consultation, and giving advice on general construction work and all of the aforementioned.

(21) To carry on the business of producing, buying, selling, exchanging, or dealing otherwise with natural resources, natural and other energies, in crude, half-finished, and finished forms.

(22) To carry on the business of producing and dealing in plastics or other similar products, in crude, half-finished, and finished forms.

(23) To carry on the business of gas separating plants, oil refineries, sawmills, wood shaving and drying factories, plywood factories, ceramic and glazed ware factories, earthenware factories, steelworks, metal casting and lathing factories, gas plants, sugar refineries, plastic ware factories, metal foundries and rolling mills, petrochemical industrial plants, factories manufacturing construction materials of all kinds, and other factories, which are beneficial and/or promotional to the objects of the Company.

(24) To carry on the business of importing for personal use or for domestic distribution and exporting for distribution abroad goods or raw materials for the manufacture of the goods as specified in the objects.

(25) It is the desire of the Company to offer its shares to the public, provided the liability of a shareholder is not in excess of the amount of shares to be payable.

(26) To carry on the business of silos, port, shipbuilding, shipyard, transport station, transshipment from seagoing ships and other businesses related to above-mentioned business operation after having received permission from relevant government agency.

OBJECTIVES

OF

LANNA RESOURCES PUBLIC COMPANY LIMITED

Business objectives of the Company consist of the following 29 clauses

(27) To engage in business of distribution of all kind of products such as coal, etc., using electronic media through internet network in compliance with the laws.

(28) The use of innovation and robotics technology and/or machinery, for the benefit of the business objectives of the Company in compliance with the laws.

(29) The use of innovation, technology and/or radio communication equipment used in the unmanned aerial vehicles controlled by external systems (Drone), for the benefit of the business objectives of the Company in compliance with the laws.

AGENDA NO. 10

TO CONSIDER OTHER MATTER (IF ANY)

If there was no any other matter for consideration, Shareholders shall be provided with opportunity to make inquiries or give suggestions to the Board of Directors concerning business operations of the Company (if any).

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 its 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. The Company has 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 according to (3) below, 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.

(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 (if any) 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.

(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. Adul Tantharatana, 178 Soi Pibulwatana 2, Rama 6 Road, Samsennai, Phyathai, Bangkok, 10400**

- **Mrs. Duangkamol Suchato, 31/3 Soi Metheeniwet, Sukhumvit 24 Road, Klongtan, Klongtoey, Bangkok, 10110**

(See attached curriculum vitae and information of the independent directors 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 fingerprints. 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 13:00 hrs. to 15:00 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.

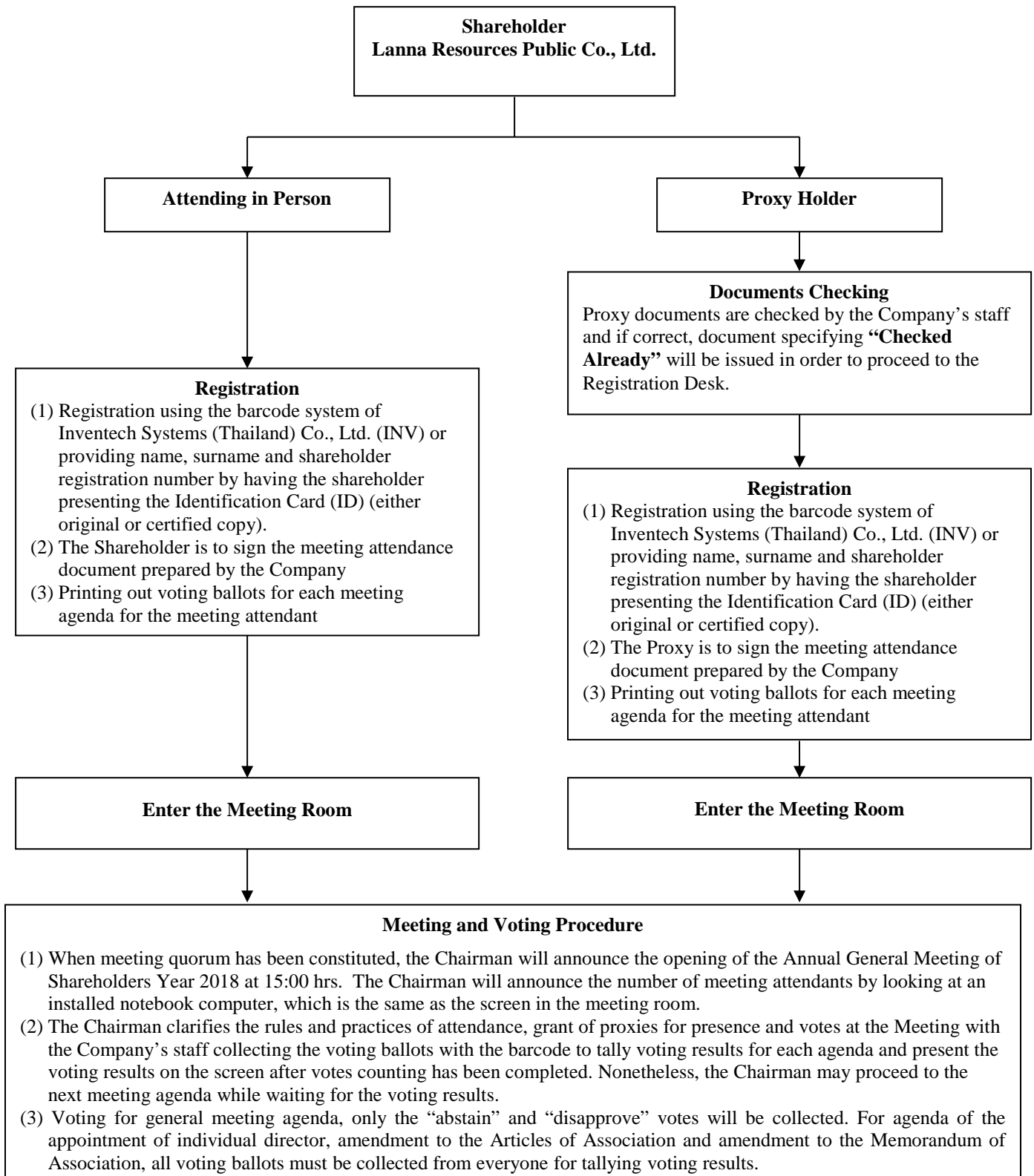
(3.2) In other cases which the law and/or the Company's articles of association specify differently from the normal case, the voting shall be conducted accordingly, in which the chairman of the meeting shall notify the shareholders in the meeting prior to the voting on the particular agenda.

(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 2018
April 23, 2018



Curriculum Vitae and Information on Independent Director as Proxy

Name and Surname: Mr. Adul Tanthararana

Current Position: Director, Independent Director and Audit Committee Member

Nationality: Thai

Age: 77 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
- Monitoring the system of Internal Control and Risk Management (MIR) Class 14/2013

Shareholding in the Company as at December 31, 2017: None

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

Work Experience:

2002 - 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.

Other Information: Having no interest in each matter or each meeting agenda under consideration during the Annual General Meeting of Shareholders Year 2018, except for Agenda No. 6 regarding consideration for remuneration of the directors.

Curriculum Vitae and Information on Independent Director as Proxy

Name and Surname: Mrs. Duangkamol Suchato

Current Position: Director, Independent Director and Audit Committee Member

Nationality: Thai

Age: 70 years

Address: 31/3 Soi Methewiwet, Sukhumvit 24 Road, Klongtan, Klongtoey, Bangkok, 10110



Education: B.A. (Accounting), Thammasat 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

Shareholding in the Company as at December 31, 2017: 180,000 shares or 0.03 percent of all shares with voting rights of Lanna Resources Public Co., Ltd.

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

Work Experience:

2007 – 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 – 2002: Last Position – Director, Executive Director and Deputy Managing Director, Central Administration, Siam City Cement Public Co., Ltd.

1968 – 1969: Teacher Assistant, Faculty of Commerce and Accountancy, Thammasat University

Other Information: Having no interest in each matter or each meeting agenda under consideration during the Annual General Meeting of Shareholders Year 2018, except for Agenda No. 6 regarding consideration for remuneration of 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 2018 on April 23, 2018 at 15:00 hours at the Crystal Hall A, 3rd Floor, The Athenee Hotel Bangkok - A Luxury Collection 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)

Affix
Duty Stamp
20 Baht

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 2018 on April 23, 2018 at 15:00 hours at the Crystal Hall A, 3rd Floor, The Athenee Bangkok - A Luxury Collection 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: To Adopt and Approve the Minutes of the Annual General Meeting of Shareholders Year 2017

(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: To Acknowledge the Report of the Board of Directors on the Operating Results of Year 2017

(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: To Consider and Approve the Statement of Financial Position (Balance Sheets) and Statement of Earnings for the Year Ended December 31, 2017

(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: To Consider and Approve 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: To Consider the 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. Somkiart Limsong

Approve Disapprove Abstain

Director's Name: Mr. Padoong Techasarintr

Approve Disapprove Abstain

Director's Name: Mr. Paul Heinz Hugentobler

Approve Disapprove Abstain

Director's Name: Mr. Anun Louharanoo

Approve Disapprove Abstain

Agenda No. 6: To Consider the Directors' Remuneration

(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: To Consider the 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: To Consider and Approve the Amendment to Article 18 and Article 22 of the Company's Articles of Association

(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. 9: To Consider the Approve the Amendment to Clause 3 of the Company's Memorandum of Association by adding Objectives from 26 Clauses to 29 Clauses with the Addition of 3 Objectives; namely, Clause 27, Clause 28 and Clause 29

(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. 10: To Consider 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 or 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 2018 on April 23, 2018 at 15:00 hours at the Crystal Hall A, 3rd Floor, The Athenee Hotel Bangkok - A Luxury Collection 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: Appointment of Directors (Continued)

Director's Name:

Approve **Disapprove** **Abstain**

Director's Name:

Approve **Disapprove** **Abstain**

Director's Name:

Approve **Disapprove** **Abstain**

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 ofvotes

Number of Preferred shares shares, having voting right ofvotes

(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 2018
on April 23, 2018 at 15:00 hours at the Crystal Hall A, 3rd Floor, The Athenee Hotel Bangkok - A Luxury
Collection 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: To Adopt and Approve the Minutes of the Annual General Meeting of Shareholders Year 2017

(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: To Acknowledge the Report of the Board of Directors on the Operating Results of Year 2017

(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: To Consider and Approve the Statement of Financial Position (Balance Sheets) and Statement of Earnings for the Year ended December 31, 2017

(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: To Consider and Approve 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: To Consider the 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. Somkiart Limsong

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

Director's Name: Mr. Padoong Techasarintr

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

Director's Name: Mr. Paul Heinz Hugentobler

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

Director's Name: Mr. Anun Louharanoo

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

Agenda No. 6: To Consider the Directors' Remuneration

(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: To Consider the 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: To Consider and Approve the Amendment to Article 18 and Article 22 of the Company's Articles of Association

(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. 9: To Consider the Approve the Amendment to Clause 3 of the Company's Memorandum of Association by adding Objectives from 26 Clauses to 29 Clauses with the Addition of 3 Objectives; namely, Clause 27, Clause 28 and Clause 29

(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. 10: To Consider 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 2018 on April 23, 2018 at 15:00 hours at the Crystal Hall A, 3rd Floor, The Athenee Hotel Bangkok - A Luxury Collection 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: Appointment of Directors (Continued)

Director's Name:

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

Director's Name:

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

Director's Name:

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

Director's Name:

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

Director's Name:

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



Please send the Request Form for the Hard Copy of the Annual Report Year 2017 to the Company via Facsimile (Fax) no. (66) 02-253-6822 or by mail to the Company's address in the back without stamp postage required.

Request Form for Hard Copy of the Annual Report 2017

If the shareholder would like to also receive a hard copy of the Annual Report 2017 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 2017 (Please check ✓ in below)

Thai Version English Version

 **LANNA**
RESOURCES
PUBLIC COMPANY LIMITED

 **บริการธุรกิจตอบรับ** 

ใบอนุญาตเลขที่ ปณ. (ด)/4630 ปณ. ฟ. นานา
ถ้าฝากส่งภายในประเทศไม่ต้องผูกตราไปรษณียากร



เลขานุการ บริษัท ลานนารีซอร์สเซส จำกัด (มหาชน)
ตู้ ปณ. 1553
ปณ. ฟ. นานา
กรุงเทพฯ 10112

Submission of Questions Concerning the Meeting Agenda of the Annual General Meeting of Shareholders Year 2018

Shareholders may submit questions to the Company as follows:

- (1) Shareholders shall submit questions together with personal information as follows:
 - Name, Address, Telephone number, Facsimile number and E-mail (if any) of the Shareholders
 - Questions concerning meeting agenda and supporting information (if any)
- (2) Channels provided for submission of questions
 - E-mail Address : lanna@lannar.com
 - Fax : 02-2536822 by filling out the attached “Question Submission Form”
- (3) Period for the Submission of Questions

Shareholders are welcome to submit the questions concerning meeting agenda of the Annual General Meeting of Shareholders Year 2018 **from March 22, 2018 until April 12, 2018.**

Shareholders may submit their questions during March 22, 2018 until April 12, 2018. For subsequent procedure, the Company will consider answering the questions at the Annual General Meeting of Shareholders Year 2018 by E-mail, by facsimile or via any one or several channels as deemed appropriate.

QUESTION SUBMISSION FORM
For the Annual General Meeting of Shareholders Year 2018

(1) For the Shareholder

Name :

Address :

Telephone : Fax :

E-mail Address :

(2) Questions concerning Meeting Agenda of the Annual General Meeting of Shareholders Year 2018

Agenda No. 1: To Adopt and Approve the Minutes of the Annual General Meeting of Shareholders
Year 2017

Question :

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Agenda No. 2: To Acknowledge the Report of the Board of Directors on the Operating Results of
Year 2017

Question :

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Agenda No. 3: To Consider and Approve the Statement of Financial Position (Balance Sheets) and
Statement of Earnings for the Year Ended December 31, 2017.

Question :

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Agenda No. 4: To Consider and Approve the Appropriation of Earnings

Question :
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Agenda No. 5: To Consider the Appointment of Directors Retired by Rotation

Question :
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Agenda No. 6: To Consider the Directors' Remuneration

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

Question :
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.....

Agenda No. 8: To Consider and Approve the Amendment to Article 18 and Article 22 of the Company's Articles of Association

Question :
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.....
.....
.....

Agenda No. 9: To Consider and Approve the Amendment to Clause 3 of the Company's Memorandum of Association by adding Objectives from 26 Clauses to 29 Clauses with the Addition of 3 Objectives; namely Clause 27, Clause 28 and Clause 29

Question :
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Agenda No. 10 : To Consider Other Matters (if any)

Question :
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.....

Lanna Resources Public Co., Ltd. reserves the right to provide only one set of snack and refreshment per one attending person, whether as a shareholder attending by oneself, or as a proxy for one or more shareholders.

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