

AGENDA NO. 1

TO ADOPT AND APPROVE THE MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS YEAR 2015

Background and Rationale

The Company convened the Annual General Meeting of Shareholders Year 2015 on Monday, April 27, 2015 during 15:00 hours to 16:25 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 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 2015 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.

AGENDA NO. 2

TO ACKNOWLEDGE THE REPORT OF THE BOARD OF DIRECTORS ON THE OPERATING RESULTS OF YEAR 2015

Background and Rationale

The Report of the Board of Directors on the Operating Results of Year 2015 including other information and reports of the Company during year 2015 have been printed in the Annual Report Year 2015 Page 1 to 2 under the topic "Report of the Board of Directors", along with other information of the Company during year 2015, 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 2015 is being proposed to the shareholders' meeting for its acknowledgement.

Voting Procedure

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

AGENDA NO. 3

TO CONSIDER AND APPROVE THE BALANCE SHEETS AND STATEMENTS OF EARNINGS FOR THE YEAR ENDED DECEMBER 31, 2015

Background and Rationale

Mrs. Saifon Inkaew, certified public accountant no. 4434, of Ernst & Young Office Limited, has audited and certified the balance sheets and statement of earnings for the year ended December 31, 2015, of which have been published in the Annual Report Year 2015, under the topic “Report of the Independent Auditor and Financial Statements”, Page 29 to 107, including the analysis of financial status and operation results on Page 108 to 114, 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 2015, Page 134 to 135.

Board of Directors’ Opinion

The Board of Directors has considered that the Financial Statements of Year 2015 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, 2015 are being proposed to the shareholders’ meeting for its consideration and approval as presented above.

Voting Procedure

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

AGENDA NO. 4

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 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 2015, the net profit based on separate financial statements was Baht 404,859,944.02 or a net profit of Baht 0.77 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 2015, having the following details.

Details of the Appropriation	Amount (Baht)
Retained Earnings from previous year	60,696.40
Plus • Net Earnings of Year 2015	404,859,944.02
Retained Earnings for Appropriation for Year 2015	404,920,640.42
Less • Appropriation for General Reserve	11,100,000.00
• 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 18, 2015	183,749,887.65
• Appropriation for Dividend Payment to be approved for this period at Baht 0.40 per share	209,999,871.60
Earnings Carried Forward	70,881.17

(1) To appropriate the earnings for general reserve at Baht 11,100,000, and

(2) To appropriate the earnings for dividend payment to shareholders at Baht 0.75 per share, totaling Baht 393,749,759.25. The Board of Directors already approved the interim dividend payment to the shareholders on November 18, 2015 at Baht 0.35 per share, totaling Baht 183,749,887.65; therefore, the remaining dividend payment for shareholders is at Baht 0.40 per share, totaling Baht 209,999,871.60. The name list of shareholders having right to receive the dividend for this period will be determined on March 15, 2016 and complied according to Section 225 of the Securities and Exchange Act using share register book closing method, suspending share transfer on March 16, 2016. The dividend payment of this period will be paid on May 16, 2016. Shareholders are required to pay income tax for such dividend according to the Revenue Code. The details on tax credit are as follows.

(2.1) For the dividend at Baht 0.07 per share of 524,999,679 shares, totaling Baht 36,749,977.53, shareholders who are natural persons will receive tax credit at two eighths of the received dividend as the dividend paid from this portion of earnings with corporate income tax of 20 percent of net profit, and

(2.2) For the dividend at Baht 0.33 per share of 524,999,670 shares, totaling Baht 173,249,894.07, 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 2015 at Baht 0.75 per share or 97.26 percent of the net profit.

Comparison of Dividend Payment with the Past Year

Details of the Dividend Payment	Year 2015	Year 2014
Net Profit	Baht 404,859,944.02	Baht 401,509,828.30
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	0.75 Baht per share
• Interim Dividend	0.35 Baht per share	0.35 Baht per share
• Annual Dividend	0.40 Baht per share	0.40 Baht per share
Total Dividend Payment	Baht 393,749,759.25	Baht 393,749,759.25
Dividend Payment Ratio	97.26 percent	98.07 percent

The Board of Directors has proposed for the dividend payment from the operating results of the Company in year 2015 at 97.26 percent of the net profit, which is more than the established dividend payment policy but the dividend payment is lower than the previous year by 0.83 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 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 2016, the following four directors are retired by rotation according to the Article No. 11 of the Company's Articles of Association; namely (1) Mr. Adul Tantharatana, (2) Mr. Vorathep Rangchaikul, (3) Mr. Tanon Tantisunthorn, and (4) Mr. Akasit Jirayuwanon. Mr. Vorathep Rangchaikul has sent a notification letter, declining reappointment after the retirement by rotation as he has many other business obligations and therefore is unable to help manage the business.

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 4 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.

Proposed Names for Appointment of Directors Replacing the Directors Retired by Rotation	Proposed Director's Positions
(1) Mr. Adul Tantharatana	Director and Independent Director
(2) Mr. Siva Mahasandana	Director
(3) Mr. Tanon Tantisunthorn	Director
(4) Mr. Akasit Jirayuwanon	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 four 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.

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, 2015 through December 31, 2015. 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 four persons being proposed for the director positions, including performance results as the Company's directors during the past years (if any), with details attached herewith.

Voting Procedure

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

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

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

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

- The Directors holding shares in the Company shall not use voting right for the re-appointment of oneself due to a direct interest although there is not any legal provision prohibiting such vote. The number of shares and votes of these Directors shall be announced upon the consideration of this agenda since the number at the closing date of share register book is required to determine the right to attend the Annual General Meeting of Shareholders Year 2016.

INFORMATION OF THE PERSON PROPOSED FOR DIRECTOR AND INDEPENDENT DIRECTOR POSITIONS



Name and Surname: Mr. Adul Tantharatana

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

Nationality: Thai

Age: 75 years

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

Education: Bachelor of Engineering (Mechanical), Chulalongkorn University

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

Period of Directorship: Holding Director Position since 1993 until present for total of 23 years.
Holding Independent Director Position since 1999 until present for total of 16 years.

Meeting Attendance of the Past Year: Attended 6 of 6 Board of Directors' Meetings
Attended 10 of 10 Audit Committee's Meetings

Shareholding in the Company as at December 31, 2015: 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:

2003 - 2005: Director, Siam Gypsum Industry Co., Ltd.
1997 - 2004: Director, Lafarge Prestia Co., Ltd.
1989 - 1999: Director, Sakdi Chaiyasit Co., Ltd.
1988 - 1996: President, Siam Industrial Corporation Ltd.

INFORMATION OF THE PERSON PROPOSED FOR DIRECTOR POSITION

Name and Surname: Mr. Siva Mahasandana



Proposed Position: Director

Nationality: Thai

Age: 54 years

Address: 1033 Bangkok-Nonthaburi Rd., Wong Sawang, Bang Sue, Bangkok

Education:

- MBA in Finance, Investment, and International Business (Beta Gamma Sigma), George Washington University, USA
- B. Eng. in Mechanical Engineering, Chulalongkorn University
- Advance Management Program, Harvard Business School, USA

Director Accreditation Program:

- Corporate Governance for Executive (CGE) Class 2015
- Director Certification Program (DCP) Class 2015
- Senior Leadership Program 2005 and 2007, by Holcim Ltd, Switzerland

Period of Directorship: Never been in the directorship position

Shareholding in the Company as at December 31, 2015: 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	Chief Executive Officer Siam City Cement Pcl.	2 companies	None

Work Experience:

April 7, 2016-Present: Chief Executive Officer, Siam City Cement Public Co., Ltd.

2013-Present: Director, Energy and Environmental Services Co., Ltd.

2012-Present: Director, Siam City Power Co., Ltd.

February 1 2015-April 6, 2016: Deputy Chief Executive Officer and Senior Vice President Marketing and Sales, Siam City Cement Public Co., Ltd.

2012-2015: Senior Vice President (Saraburi Operations), Siam City Cement Public Co., Ltd.

2009-2011: Senior Vice President (RMX & Aggregates), Siam City Cement Public Co., Ltd.

2007-2009: Vice President (Professional Customers), Siam City Cement Public Co., Ltd.

2004-2012: Chief Executive Officer, Siam City Concrete Co., Ltd.

INFORMATION OF THE PERSON PROPOSED FOR DIRECTOR POSITION

Name and Surname: Mr. Tanon Tantisunthorn



Current Positions: Director

Nationality: Thai

Age: 43 years

Address: 27 Prachanukul Soi 2, Bangsue, Bangsue, Bangkok

Education:

- Master of Science (Management), New York University
- MBA Finance, American University
- Bachelor of Engineering (Sanitary), Chulalongkorn University

Director Accreditation Program:

- Director Certification Program (DCP) Class 56/2005
- Administrative Fairness Management Program Class 3 by the Administrative Court in 2012

Period of Directorship: Holding Director Position since 2003 until present for total of 12 years

Meeting Attendance of the Past Year: Attended 4 of 6 Board of Directors' Meetings

Shareholding in the Company as at December 31, 2015: 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	1 company	None

Work Experience:

- 2007-Present: First Senior Vice President - CEO Office, Gulf J.P. Co., Ltd.
 - 2006-2007: Assistant secretary to Finance Minister, Ministry of Finance
 - 2005-2006: Business Development Manager, Gulf Electric Public Co., Ltd.
 - 2001-2005: Member of the House of Representative, Tak Province
 - 1997-2000: Economist Level 4, Fiscal Policy Office, Ministry of Finance
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INFORMATION OF THE PERSON PROPOSED FOR DIRECTOR POSITION

Name and Surname: Mr. Akasit Jirayuwanon

Proposed Positions: Director and Independent Director

Nationality: Thai

Age: 46 years

Address: 68/44 Moo 5 Sawaipracharat Road, Ladsawai,
Lumlukka, Pathumthani 12150



Education: - Bachelor of Engineering (Civil Engineering),
King Mongkut's University of Technology Thonburi
- Master of Engineering (Structural Engineering)
King Mongkut's University of Technology Thonburi

Director Accreditation Program:

CG Forum 3/2013: Conflict of Interest: Fighting abusive RPT

CG Forum 4/2013: The Update COSO's 2013 Integrated Internal Control: What the Board and Management Should Do

CG Forum 1/2014: Effectiveness in Boardroom: Route to Success & Best Practices

CG Forum 2/2014: Corporate Governance in the Perspective of Investors

CG Forum 3/2014: Challenging as Expectations for Board Engagement on Strategic Risk Management Oversight

CG Forum 2/2015: Building Better Board through Effective Independent Director

Period of Directorship: Holding Director Position since 2013 until present for total of 3 years

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

Shareholding in the Company as at December 31, 2015: 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	Consulting Engineer Eastern Star Real Estate Pcl.	4 companies	None

Work Experience:

1996 - Present: Civil Engineer, BBTV Equity Co., Ltd.
2003 - Present: Project Engineer, Merit Holdings (1989) Co., Ltd. and Affiliates
2007 - Present: Project Engineer, Tonson Property Co., Ltd.
2007 - Present: Assistant Engineer, Eastern Star Real Estate Pcl.
2013 - Present: Executive Director, Agriculture and Asset Co., Ltd.

Definition of the Independent Director

Independent director has the following definition and qualifications:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

AGENDA NO. 6

TO CONSIDER THE REMUNERATIONS OF DIRECTORS

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 2015, the Annual General Meeting of Shareholders Year 2015 resolved to approve the annual remunerations for fourteen 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 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 2015, Page 132 to 135 under the topic “Shareholding Structure and Management”, which has been disseminated on the Company’s website and forwarded to every shareholder along with the meeting invitation.

(2.2) The 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 will be first used from January 1, 2016 onwards, pending approval from the shareholders’ meeting. The composition and scope of duties of the Nomination and Remuneration Committee have been disclosed within the Annual Report Year 2015, Page 138 to 140 under the topic “Shareholding Structure and Management”, which has been disseminated on the Company’s website and forwarded to every shareholder along with the meeting invitation.

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

(3) The Company does not provide any other remuneration or offer any other privileges to the directors other than what mentioned in (1) and (2) above. The remunerations paid to each of the directors during year 2014 have been disclosed in the Annual Report Year 2015, Page 166 under the topic “Shareholding Structure and Management”, which has been disseminated on the Company’s website and forwarded to every shareholder along with the meeting invitation.

Board of Directors’ Opinion on the Directors’ Remuneration for 2016 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 2016, 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 based on the same basis as of the remuneration paid in the previous year without any changes.

(1.2) Annual remuneration for year 2016, at the rate of 1.50 percent of the dividend paid from the operating results of year 2015, for fourteen Directors totaling Baht 5,907,000 using the same basis as year 2015, by which 2 parts are given to the Chairman of the Board at Baht 762,204; 1.5 parts to the Chairman of the Executive Board at Baht 571,644; and 1 part to each of the 12 directors at Baht 381,096 each person.

(2) The Audit Committee members will receive a monthly remuneration which is fixed every month, with the Audit Committee Chairman receiving Baht 15,000 per month and the other 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 will 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. The remuneration will be proposed to the shareholders’ meeting for approval and will be effective from January 1, 2016 onwards.

Criteria, Procedure, and Proposal of Remuneration

The above remuneration proposed above has been through deliberation from the Remuneration and Nomination 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 establish the directors’ remuneration as proposed above. The table below shows the comparison of directors’ remuneration of the listed companies for year 2014 as published by the Stock Exchange of Thailand and the Thai Institute of Directors with the directors’ remuneration paid by the Company.

(a) The comparison of the remuneration of the Board of Directors of the Company with boards of directors of 579 companies listed in the Stock Exchange of Thailand in 2014:

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 2014	1,360,000	50,000	3,940,000	840,000	130,000	2,780,000
Listed companies with income exceeding 10,000 million Baht in 2014	1,570,000	150,000	6,020,000	950,000	150,000	6,500,000
Listed companies with net profit less than 500 million Baht in 2014	850,000	50,000	7,570,000	630,000	60,000	4,020,000
• Only Lanna Resources Public Co., Ltd.						
- Remuneration year 2014		1,534,758		784,354	767,379	971,073
- Remuneration year 2015-2016		1,482,204		755,754	741,096	931,644

(b) The comparison of the remuneration of the Audit Committee of the Company with audit committees of 579 companies listed in the Stock Exchange of Thailand in 2014:

Description (Unit: Baht per person per year)	Audit Committee Chairman's Remuneration			Average Audit Committee Member's Remuneration		
	Avg.	Lowest	Highest	Avg.	Lowest	Highest
Listed companies in Energy and Infrastructure sector in 2014	260,000	50,000	1,000,000	220,000	50,000	1,000,000
Listed companies with income exceeding 10,000 million Baht in 2014	380,000	40,000	1,910,000	300,000	30,000	1,870,000
Listed companies with net profit less than 500 million Baht in 2014	270,000	70,000	750,000	200,000	10,000	720,000
• Only Lanna Resources Public Co., Ltd. - Remuneration year 2014-2016	180,000			120,000		

(c) The comparison of the remuneration of the Nomination and Remuneration Committee of the Company with nomination and remuneration committees of 195 listed companies as surveyed by Thai Institute of Directors in 2014:

Description (Unit: Baht per person per year)	Remuneration and Nomination Committee Chairman's Remuneration			Average Remuneration and Nomination Committee Member's Remuneration		
	Avg.	Lowest	Highest	Avg.	Lowest	Highest
Listed companies in Resources sector in 2014	238,200	99,996	375,000	161,244	39,996	300,000
Listed companies with income exceeding 10,000 million Baht in 2014	378,336	90,000	1,392,000	213,468	60,000	748,800
• Only Lanna Resources Public Co., Ltd. - Remuneration year 2016	45,000			30,000		
Remark: The Nomination and Remuneration Committee of Lanna Resources Public Co., Ltd. is expected to hold three meetings per year.						

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.

- Directors who are the shareholders will not have the right to vote in this agenda due to direct interest. The number of shares and votes of these Directors shall be announced upon the consideration of this agenda since the number at the closing date of share register book is required to determine the right to attend the Annual General Meeting of Shareholders Year 2016.

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 for the selection of the Company's auditor by reviewing the auditor's qualifications, working quality and standard, expertise and independence, performance results, in comparison with the volume of work and the audit fees; and therefore has recommended to the Board of Directors to propose to the Shareholders' Meeting to consider appointing 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 of EY Office Limited, any one person, 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 2016, and for the approval of the audit fee for year 2016 at Baht 1,100,000, which increases from last year by Baht 50,000 or 4.76 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, and with recommendation from the Audit Committee, the Board of Directors has considered proposing to the Shareholders' Meeting to consider appointing any one of the auditors from EY Office Limited from the following name list to be the financial auditor for the year 2016 with the yearly audit fee of Baht 530,000 and the three quarterly reviews at Baht 190,000 each quarter, for a total of Baht 1,100,000, which increases from the previous year by 4.76 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 2013-2015) 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).

Supporting Information

(1) The proposed audit fee of the Company for year 2016 at Baht 1,100,000 above increases from the previous year by Baht 50,000 or an increase of 8 percent, having no change in the audit fee for three years from 2013-2015, with details as follows:

Descriptions	Unit : Baht			%
	2013-2015	2016	Increase (Decrease)	
Yearly Audit Fee	480,000	530,000	50,000	10.42
Interim Financial Statement Audit Fee	570,000	570,000	-	-
Total	1,050,000	1,100,000	50,000	4.76

(2) During year 2015-2016, subsidiary and affiliated companies has engaged the auditor affiliated with the same auditing office, 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 (Formerly Ernst and Young Office Limited)
(2) PT. Lanna Harita Indonesia (Subsidiary company in Indonesia)	Mr. Peter Surja Purwantono, Sungkoro & Surja (A member firm of Ernst & Young Global Limited)
(3) PT. Singlurus Pratama (Subsidiary company in Indonesia)	Mr. Peter Surja Purwantono, Sungkoro & Surja (A member firm of Ernst & Young Global Limited)
(4) PT. Lanna Mining Services (Subsidiary company in Indonesia)	Mr. Peter Surja Purwantono, Sungkoro & Surja (A member firm of Ernst & Young Global Limited)
(5) United Bulk Shipping Pte. Ltd. (Affiliated company in Singapore)	Ms. Low Yen Mei Ernst & Young LLP

(3) During the past year 2015, the Company and the subsidiary company only used audit services, without using any non-audit services from the audit company employing the auditor and related person or business with the auditor or the audit company employing the auditor.

(4) The financial 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 seventeen years from 1999 to 2015. 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.

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 THE AMENDMENT ON CLAUSE 3 OF THE MEMORANDUM OF ASSOCIATION

Background and Rationale

As the Company imports coal for sale to domestic customers through the Ayutthaya Coal Center, located at 108 Moo 1, Klong Sa Kae Subdistrict, Nakhon Luang District, Ayutthaya Province, which operates business involving ports, ocean-going vessel, coal loading/unloading from ocean-going vessel, and other related businesses, an amendment to Clause 3 of the Memorandum of Association, concerning the Company's objectives, is required for consistency.

Board of Directors' Opinion

The Board of Directors has considered and resolved to propose to the Shareholders' Meeting for consideration and approval of the amendment on Clause 3 of the Memorandum of Association by adding Clause 26 to the original 25 clauses, totaling 26 clauses as follows:

“No. 3 The objects for which the Company is established comprise 26 clauses as follows:

(1) to (25) remain the same without any changes.

(26): Operating business related to silos, ports, ocean-going vessels, shipbuilding, shipyards, transport stations, cargo loading/unloading from ocean-going vessels, and other businesses related to aforementioned businesses, pending authorization from related authorities.”

During the registration of the amended Memorandum of Association, as per the shareholders' meeting approval, with the public company limited registrar, 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 authorize the authorized directors of the Company, agents, or employee given proxy with ability to edit, revise, add, delete or cancel the language of the amendment as recommended by the registrar without restrictions.

Voting Procedure

Resolution for this meeting agenda shall require three fourths of all the votes of shareholders attending the meeting and casting their votes.
