

Ref. No. 0361/12E

March 5, 2018

Subject: Announcement of the Board of Directors' Resolutions

Attn: President

The Stock Exchange of Thailand

The resolutions of the Board of Directors' Meeting No. 1/2018 dated March 5, 2018 of Lanna Resources Public Co., Ltd. were as follows:

(1) The Annual General Meeting of Shareholders Year 2018 will be convened on Monday, April 23, 2018 at 15:00 hours at the Crystal Hall A, 3rd Floor of the Athenee Hotel Bangkok - A Luxury Collection Hotel, 61 Wireless Road, Lumpini, Pathumwan, Bangkok, having the following meeting agenda.

- (1) To Adopt and Approve the Minutes of the Annual General Meeting of Shareholders Year 2017
- (2) To Acknowledge the Report of the Board of Directors on the Operating Results of Year 2017
- (3) To Consider and Approve the Statement of Financial Position (Balance Sheets) and Statements of Earnings for the Year Ended December 31, 2017
- (4) To Consider and Approve the Appropriation of Earnings
- (5) To Consider the Appointment of Directors Retired by Rotation
- (6) To Consider the Directors' Remuneration
- (7) To Consider the Appointment of the Auditor and Determination of Audit Fees
- (8) To Consider and Approve the Amendment to Article 18 and Article 22 of the Company's Articles of Association
- (9) To Consider and Approve the Amendment to Clause 3 of the Company's Memorandum of Association in order to add the Objectives from 26 Clauses to 29 Clauses with the Addition of Three Sub-Clauses Objectives; No. 27, No. 28 and No. 29
- (10) Consideration of Other Matters (if any)

According to the procedures established by the Company to provide the shareholders the right to propose meeting agenda items and appointment of new director in advance by receiving the proposal from the shareholders between October 1, 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 are no additional meeting agenda proposed by the shareholder this year.

The record date for the name list of shareholders entitled to attend the Annual General Meeting of Shareholders Year 2018 will be on March 20, 2018.

(2) The Board of Directors has resolved to propose to the Annual General Meeting of Shareholders Year 2018 to consider for approval of the appropriation of earnings according to the separate financial statements of year 2017 for setting aside at Baht 297,200,000 for general reserve and for dividend payment to the shareholders at Baht 0.87 per share (from a par value of Baht 1.00 per share). However, the Board of Directors had already approved the interim dividend payment to the shareholders on November 15, 2017 at Baht 0.40 per share; therefore, there will be additional dividend remaining for the shareholders at Baht 0.47 per share. Regardless, such dividend payment is subjected to approval from the Annual General Meeting of Shareholders.

The dividend payment to the shareholders at Baht 0.87 per share or 60.58 percent of net income based on the separate financial statements of year 2017, which is in line with the dividend payment policy established by the Company.

The record date for the name list of shareholders entitled to receive dividend payment for this period will be on March 20, 2018, and the dividend payment will be paid on May 15, 2018.

(3) The Board of Directors has resolved to propose to the Annual General Meeting of Shareholders Year 2018 to consider for re-appointment of four directors who are retired by rotation for another term of directorship, namely (1) Mr. Somkiart Limsong, (2) Mr. Padoong Techasarintr, (3) Mr. Paul Heinz Hugentobler, and (4) Mr. Anun Louharanoo.

(4) The Board of Directors has resolved to propose to the Annual General Meeting of Shareholders Year 2018 to consider the remunerations of directors for year 2018 as follows.

(4.1) The Company's Board of Directors shall receive a fixed monthly remuneration with the Chairman of the Board receiving Baht 60,000 per month and the Directors receiving Baht 30,000 per month per person, which is equivalent to the previous year.

(4.2) The Company's Board of Directors comprising 14 directors shall receive the annual remuneration for year 2018, which is paid once a year, totaling Baht 6,852,000, higher than the previous year by Baht 1,812,000 or 35.95 percent, using the same basis as year 2017, by which the Chairman of the Board receiving 2 parts at Baht 913,600 and each of the 13 Directors receiving 1 part at Baht 456,800.

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

(4.4) 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 Nomination and Remuneration Committee Members receiving Baht 10,000 per meeting per person, which is equivalent to the previous year.

(5) The Board of Directors has resolved to propose to the Annual General Meeting of Shareholders Year 2018 to consider for the appointment of Ms. Siriwan Suratepin, certified public accountant 4604 and/or Ms. Kamontip Lertwitworatep, certified public accountant no. 4377 and/or and/or Ms. Satida Ratananurak, certified public accountant no. 4753 of EY Office Limited, one or the other, to be the financial auditor of the Company for year 2018 with the determination of audit fee for year 2018 at Baht 1,200,000, which is equivalent to the year 2017.

(6) The Board of Directors has resolved to propose to the Annual General Meeting of Shareholders Year 2018 to consider for approval 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."

(7) The Board of Directors has resolved to propose to the Annual General Meeting of Shareholders Year 2018 to consider for approval the amendment to Clause 3 of the Company's Memorandum of Association in order to add the objectives from 26 clauses to 29 clauses with the addition of three sub-clauses objectives; No. 27, No. 28 and No. 29 with details as appeared in the document (BorMorJor. 002) attached with the invitation letter, 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 changes.

(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 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."

Please be informed accordingly.

Yours faithfully,
For and on behalf of
Lanna Resources Public Company Limited

(Mr. Saharat Vatanatumrak)
Company Secretary