

Ref. No. 0362/11E

March 4, 2019

Subject: Announcement of the Board of Directors' Resolutions

Attn: President  
The Stock Exchange of Thailand

The resolutions of the Board of Directors' Meeting No. 1/2019 dated March 4, 2019 of Lanna Resources Public Co., Ltd. were as follows:

(1) The Annual General Meeting of Shareholders Year 2019 will be convened on Monday, April 22, 2019 at 15:00 hours at the Crystal Hall A, 3<sup>rd</sup> Floor of the Athenee Hotel Bangkok - A Luxury Collection Hotel, 61 Wireless Road, Lumpini, Pathumwan, Bangkok, by setting the record date for the name list of shareholders entitled to attend the Annual General Meeting of Shareholders Year 2019 on March 19, 2019. The meeting agenda will be as follows:

- (1) To Adopt and Approve the Minutes of the Annual General Meeting of Shareholders Year 2018
- (2) To Acknowledge the Report of the Board of Directors on the Operating Results of Year 2018
- (3) To Consider and Approve the Statement of Financial Position (Balance Sheets) and Statements of Earnings for the Year Ended December 31, 2018
- (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) 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 during October 1, 2018 through December 31, 2018. However, there was no shareholder proposing any meeting agenda item in advance and/or proposing any appointment for the new director. Therefore, there are no additional meeting agenda proposed by the shareholder this year.

(2) The Board of Directors has resolved to propose to the Annual General Meeting of Shareholders Year 2019 to consider for approval of the appropriation of earnings according to the separate financial statements of year 2018 for setting aside at Baht 206,100,000 for general reserve and for dividend payment to the shareholders at Baht 0.75 per share (from a registered par value of Baht 1.00 per share). However, the Board of Directors had already approved the interim dividend payment to the shareholders on October 16, 2018 at Baht 0.45 per share; therefore, there will be additional dividend remaining for the shareholders at Baht 0.30 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 0.75 per share or 65.44 percent of net profit based on the separate financial statements of year 2018, which is higher than the dividend payment policy established by the Company and higher than the dividend payment ratio of the previous year by 8.02 percent.

The record date for the name list of shareholders entitled to receive dividend payment for this period will be on March 19, 2019, and the dividend payment will be paid on May 15, 2019.

(3) The Board of Directors has resolved to propose to the Annual General Meeting of Shareholders Year 2019 to consider for re-appointment of five directors who are retired by rotation for another term of directorship, which will be proposed to the shareholders' meeting for consideration for each appointment individually, namely (1) Mr. Adul Tantharatana, (2) Mr. Siva Mahasandana, (3) Mr. Tanon Tantisuonthorn, (4) Mr. Akasit Jirayuwanon and (5) Mr. Srihasak Arirachakaran.

(4) The Board of Directors has resolved to propose to the Annual General Meeting of Shareholders Year 2019 to consider the remunerations of directors for year 2019 as follows.

(4.1) The Company's Board of Directors shall receive a fixed monthly remuneration in year 2019, 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 based on the same basis as of the remuneration paid in the previous year without any changes.

(4.2) The Company's Board of Directors shall receive the annual remuneration for year 2019, which is paid once a year varied according to the operating results of each year, totaling Baht 5,904,000, using the same basis as of the remuneration paid in the previous year, by which the Chairman of the Board receiving 2 parts at Baht 787,200 and each of the 13 Directors receiving 1 part at Baht 393,600.

(4.3) The Audit Committee shall receive a fixed monthly remuneration in year 2019, with the Audit Committee Chairman receiving Baht 20,000 per month, and the Audit Committee Members receiving Baht 15,000 per month per person, which is based on the same basis as of the remuneration paid in the previous year without any changes.

(4.4) The Nomination and Remuneration Committee shall receive a remuneration in year 2019, 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 based on the same basis as of the remuneration paid in the previous year without any changes.

(5) The Board of Directors has resolved to propose to the Annual General Meeting of Shareholders Year 2019 to consider for the appointment of 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, to be the financial auditor of the Company for year 2019 with the determination of audit fee for year 2019 at Baht 1,350,000, which increased from the previous by Baht 150,000 or 12.50 percent, as proposed by the Audit Committee of the Company.

Please be informed accordingly.

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



(Mr. Saharat Vatanatumrak)  
Company Secretary