

Ref. No. 0563/31E

May 18, 2020

Subject: Announcement of the Board of Directors' Resolutions

Attn: President

The Stock Exchange of Thailand

The resolutions of the Board of Directors' Meeting No. 4/2020 dated **May** 18, 2020 of Lanna Resources Public Co., Ltd. ("the Company") were as follows:

(1) The Annual General Meeting of Shareholders Year 2020 will be convened on Thursday, June 25, 2020 at 15:00 hours at the Grand Hall Room, 2nd Floor, the Athenee Hotel Bangkok - A Luxury Collection Hotel, 61 Wireless Road, Lumpini, Pathumwan, Bangkok [which was postponed from the previous meeting schedule on April 20, 2020 due to the outbreak of the coronavirus disease 2019 (COVID-19)] by setting the Record Date for June 1, 2020 for the name list of shareholders entitled to attend the Annual General Meeting of Shareholders Year 2020. The meeting agenda will be as follows:

- (1) To Adopt and Approve the Minutes of the Annual General Meeting of Shareholders Year 2019
- (2) To Acknowledge the Report of the Board of Directors on the Operating Results of Year 2019
- (3) To Consider and Approve the Statement of Financial Position (Balance Sheets) and Statements of Earnings for the Year Ended December 31, 2019
- (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, 2019 through December 31, 2019. 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) Appropriation of earnings for dividend payment to the shareholders at Baht 0.60 per share for a total of Baht 314,999,807.40, in which the Board of Directors had already approved the interim dividend payment No. 1/2019 to the shareholders on November 20, 2019 at Baht 0.30 per share for a total of Baht 157,499,903.70, and approved the interim dividend payment No. 2/2019 to the shareholders on May 7, 2020 at Baht 0.30 per share for a total of Baht 157,499,903.70, being the dividend paid from the net profit of the Company in year 2019, with no additional dividend payment being proposed for year 2019.

The dividend payment to the shareholders at Baht 0.60 per share or 97.25 percent of net profit based on the separate financial statements of year 2019, which is higher than the dividend payment policy established by the Company and higher than the dividend payment ratio of the previous year by 48.61 percent.

(3) The Board of Directors has resolved to propose to the Annual General Meeting of Shareholders Year 2020 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. Suroj Subhasavasdikul, (2) Mr. Kraisi Sirirungsi, (3) Mr. Vanchai Tosomboon, (4) Mr. Visit Tantisunthorn and (5) Mrs. Duangkamol Suchato.

(4) The Board of Directors has resolved to propose to the Annual General Meeting of Shareholders Year 2020 to consider the remunerations of directors for year 2020 as follows.

(4.1) The Company's Board of Directors shall receive a fixed monthly remuneration in year 2020, 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 2020, which is paid once a year varied according to the operating results of each year to 14 Directors, totaling Baht 4,723,500, 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 629,800 and each of the 13 Directors receiving 1 part at Baht 314,900.

(4.3) The Audit Committee shall receive a fixed monthly remuneration in year 2020, 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 2020, 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 2020 to consider for the appointment of Ms. Patcharawan Koonarangsri, certified public accountant no. 6650 and/or Ms. Siriwan Suratepin, certified public accountant no. 4604 and/or Ms. Kamontip Lertwitworatep, certified public accountant no. 4377 of EY Office Limited, to be the financial auditor of the Company for year 2020, with the determination of audit fee for year 2020 at Baht 1,350,000, which is equal to the previous year, as proposed by the Audit Committee of the Company.

The Company shall disseminate the Invitation to the Annual General Meeting of Shareholders Year 2020 including meeting documents and proxy forms in both Thai and English language version on the Company website (www.lannar.com) from May 25, 2020 onward, having the same content and statement that will be sent to the shareholders according to the name list in the book of shareholders' registration (Record Date) as at June 1, 2020.

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.

As an effect of the current outbreak of the coronavirus 2019 (COVID-19), the Company is greatly concerned about this situation, therefore, would like to inform the shareholders on the procedures for attending the Annual General Meeting of Shareholders Year 2020 as follows:

(1) Shareholder in the high-risk group, such as recently travelling from affected countries as announced by the Ministry of Public Health or experiencing any respiratory symptoms, may grant proxy to any person or an independent director of the Company to attend the Annual General Meeting of Shareholders Year 2020 on shareholder's behalf by sending the proxy form to the Company Secretary at the address provided in this meeting invitation letter within June 22, 2020.

(2) The Company shall set up a screening point and provide protective apparatus at the entrance of the meeting room of the Annual General Meeting of Shareholders Year 2020. In case any shareholder is found to have a health risk, the Company shall reserve a right to request the shareholder not to attend the Meeting and the shareholder may grant proxy to other person or an independent director of the Company on shareholder's behalf to attend the Annual General Meeting of Shareholders Year 2020.

Please be informed accordingly.

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

(Mr. Saharat Vatanatumrak)
Company Secretary