

Ref. No. 0364/07E

March 1, 2021

Subject: Announcement of the Board of Directors' Resolutions

Attn: President  
The Stock Exchange of Thailand

The resolutions of the Board of Directors' Meeting No. 1/2021 dated March 1, 2021 of Lanna Resources Public Co., Ltd. ("the Company") were as follows:

(1) Approved the appointment of Mr. Mark Anatol Schmidt as the director in replacement of Mr. Suroj Subhasavasdikul, the deceased director, effective from March 2, 2021 onwards, and shall retain the directorship position only for the remaining tenure of Mr. Suroj Subhasavasdikul.

(2) The Annual General Meeting of Shareholders Year 2021 will be convened on Monday, April 19, 2021 at 15:00 hours at the Grand Hall Room, 2<sup>nd</sup> Floor, 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 2021 on March 16, 2021. The meeting agenda will be as follows:

- (1) To Adopt and Approve the Minutes of the Annual General Meeting of Shareholders Year 2020
- (2) To Acknowledge the Report of the Board of Directors on the Operating Results of Year 2020
- (3) To Consider and Approve the Statement of Financial Position (Balance Sheets) and Statements of Earnings for the Year Ended December 31, 2020
- (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, 2020 through December 31, 2020. 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.

(3) The Board of Directors has resolved to propose to the Annual General Meeting of Shareholders Year 2021 to consider for approval of the appropriation of earnings according to the separate financial statements of year 2020 for setting aside at Baht 55,600,000 for general reserve, and for dividend payment to the shareholders at Baht 0.45 per share (from a registered par value of Baht 1.00 per share), totaling Baht 236,249,855.55, in which the Board of Directors had already approved the interim dividend payment to the shareholders on November 18, 2020 at Baht 0.15 per share for a total of Baht 78,749,951.85, therefore, there will be additional dividend remaining for the shareholders at Baht 0.30 per share, totaling Baht 157,499,903.70. Regardless, such dividend payment is subjected to approval from the Annual General Meeting of Shareholders Year 2021.

The dividend payment to the shareholders at Baht 0.45 per share or 80.94 percent of net profit based on the separate financial statements of year 2020, which is higher than the dividend payment policy established by the Company but lower than the dividend payment ratio of the previous year by 16.77 percent.

The record date for the name list of shareholders entitled to receive dividend payment for this period will be on March 16, 2021, and the dividend payment will be paid on May 18, 2021.

(4) At the Annual General Meeting of Shareholders for Year 2021, four directors shall be retired by rotation, namely, (1) Mr. Somkiart Limsong (2) Mr. Padoong Techasarintr (3) Mr. Paul Heinz Hugentobler and (4) Mr. Anun Louharanoo. Accordingly, Mr. Somkiart Limsong and Mr. Padoong Techasarintr have notified the Board of Directors that they will not accept the nomination for the directorship position again after the end of their term. Therefore, the Board of Directors has resolved to propose to the Annual General Meeting of Shareholders Year 2021 to consider for re-appointment of two 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. Paul Heinz Hugentobler and (2) Mr. Anun Louharanoo.

(5) Approved the change of names and number of the directors having the power to sign on behalf of the Company as follows.

**Originally specified as follows:** The names and number of the directors having the power to sign on behalf of the Company: "Mr. Kraisi Sirirungsi, Mr. Srihasak Arirachakaran, Mr. Anun Louharanoo, providing two of the three directors co-sign their names and affix the seal of the Company"

**New change is as follows:** The names and number of the directors having the power to sign on behalf of the Company: "Mr. Kraisi Sirirungsi, Mr. Srihasak Arirachakaran, Mr. Anun Louharanoo, **Mr. Vanchai Tosomboon**, providing two of the **four** directors co-sign their names and affix the seal of the Company"

(6) Approved the appointment of Mr. Vanchai Tosomboon, to be the Chairman of the Board, in replacement of the vacant position, effective from April 20, 2021 onwards.

(7) The Board of Directors has resolved to propose to the Annual General Meeting of Shareholders Year 2021 to consider the remunerations of directors for year 2021 as follows.

(7.1) The Company's Board of Directors shall receive a fixed monthly remuneration in year 2021, 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.

(7.2) The Company's Board of Directors shall receive the annual remuneration for year 2021, which is paid once a year varied according to the operating results of each year to 14 Directors, totaling Baht 3,542,000, 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 486,000 and each of the 12 Directors receiving 1 part at Baht 243,000. As for the Director who has passed away, shall receive the annual remuneration according the ratio of number of days during the year at Baht 140,000.

(7.3) The Audit Committee shall receive a fixed monthly remuneration in year 2021, 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.

(7.4) The Nomination and Remuneration Committee shall receive a remuneration in year 2021, 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.

(8) The Board of Directors has resolved to propose to the Annual General Meeting of Shareholders Year 2021 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 2021, with the determination of audit fee for year 2021 at Baht 1,350,000, which is equal to the previous year, 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