

Ref. No. 0367/09E

March 4, 2024

Subject: Announcement of the Board of Directors' Resolutions

Attn: President

The Stock Exchange of Thailand

The resolutions of the Board of Directors' Meeting No. 1/2024 dated March 4, 2024 of Lanna Resources Public Co., Ltd. ("the Company") were as follows:

(1) The Annual General Meeting of Shareholders Year 2024 will be convened on Monday, April 22, 2024 at 15:00 hours at the Grand Ballroom, 3rd floor, the Okura Prestige Bangkok Hotel, 57 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 2024 on March 18, 2024. The meeting agenda will be as follows:

- (1) To Adopt and Approve the Minutes of the Annual General Meeting of Shareholders Year 2023
- (2) To Acknowledge the Report of the Board of Directors on the Operating Results of Year 2023
- (3) To Consider and Approve the Statement of Financial Position and Statements of Earnings for the Year Ended December 31, 2023
- (4) To Consider and Approve the Appropriation of Earnings
- (5) To Consider the Appointment of Directors Retired by Rotation and Additional Directors
- (6) To Consider the Directors' Remuneration
- (7) To Consider the Appointment of the Auditor and Determination of Audit Fees
- (8) To Consider the Amendment to the Company's Articles of Association, Article 3
- (9) 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, 2023 through December 31, 2023. 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 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 2024 to consider for approval of the appropriation of earnings according to the separate financial statements of year 2023 for dividend payment to the shareholders at Baht 2.30 per share (for a registered par value of Baht 1 per share), totaling Baht 1,207,499,261.70, in which the Board of Directors had already approved for the interim dividend payment to the shareholders on September 20, 2023 at Baht 1.10 per share for a total of Baht 577,499,646.90, therefore, there will be additional dividend remaining for the shareholders at Baht 1.20 per share, totaling Baht 629,999,641.80. Regardless, such dividend payment is still uncertain and subject to an approval from the Annual General Meeting of Shareholders Year 2024.

The dividend payment to the shareholders at Baht 2.30 per share or 80.01 percent of net profit based on the separate financial statements of year 2023, which is higher than the dividend payment policy established by the Company with higher dividend payment than the previous year of 18.03 percent.

The record date for the name list of shareholders entitled to receive dividend payment for this period will be on March 18, 2024, and the dividend payment will be paid on May 21, 2024.

(3) At the Annual General Meeting of Shareholders Year 2024, scheduled to be convened on Monday, April 22, 2024, there will be three directors retired by rotation, namely, (1) Mr. Paul Heinz Hugentobler, who has notified his decision not to standing for re-appointment after completing his term this year, (2) Mr. Adul Tantharatana, and (3) Mr. Anun Louharanoo. In this regard, the Board of Directors has resolved to propose to the Annual General Meeting of Shareholders Year 2024 to consider for the reappointment and additional appointment of four directors, whom shall be proposed for the appointment consideration individually; namely, (1) Mr. Adul Tantharatana (2) Mr. Anun Louharanoo (3) Mr. Ranjan Sachdeva and (4) Mr. Kerry James Chia Beng Lee.

(4) The Board of Directors has resolved to propose to the Annual General Meeting of Shareholders Year 2024 to consider the remunerations of directors for year 2024 as follows.

(4.1) The Company's Board of Directors shall receive a fixed monthly remuneration in year 2024, with the Chairman of the Board receiving Baht 60,000 per month and the Directors receiving Baht 30,000 per month per person, using the same criteria and compensation rates as the previous year without any changes.

(4.2) The Company's Board of Directors shall receive the annual remuneration for year 2024, which is paid once a year varied according to the operating results of each year for 11 Directors totaling Baht 18,000,000, which is lower than the remuneration paid in year 2023 by Baht 5,400,000 or 23.08 percent, using the same basis as in year 2023, by which the Chairman of the Board shall receive two parts at Baht 3,000,000 and 10 Directors shall each receive one part at Baht 1,500,000.

(4.3) The Audit Committee shall receive a fixed monthly remuneration in year 2024, with the Audit Committee Chairman receiving Baht 20,000 per month, and the Audit Committee Members receiving Baht 15,000 per month per person, using the same criteria and compensation rates as the previous year without any changes.

(4.4) The Nomination and Remuneration Committee shall receive a remuneration in year 2024, 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, using the same criteria and compensation rates as the previous year without any changes.

(5) The Board of Directors has resolved to propose to the Annual General Meeting of Shareholders Year 2024 to consider for the appointment of Mr. Samran Taengcham, certified public accountant no. 8021, and/or Ms. Natteera Pongpinitpinyo, certified public accountant no. 7362, and/or Mr. Somsak Chiratdhitiamphyvong, certified public accountant no. 8874, of EY Office Limited, to be the financial auditor of the Company, with the determination of audit fee for year 2024 at Baht 1,550,000, same as the previous year, as suggested by the Audit Committee of the Company.

(6) The Board of Directors has resolved to propose to the Annual General Meeting of Shareholders Year 2024 to consider the amendment to the Company's Articles of Association, Article 3, as follows:

"Article 3 Where no other provisions are stated in these Articles, the provisions of the law concerning public limited companies shall apply and govern in every respect.

The Company shall adhere to the law concerning securities and the stock exchange and in the case the Company has securities listed in the Stock Exchange of Thailand, the Company shall adhere to the rules, regulations, announcements, or notification of the Stock Exchange of Thailand, including the notification regarding disclosure of information concerning related transactions and acquisition and disposition of important assets of the Company or the affiliated companies.

In cases where the Company or its Board of Director is obligated to send letters or documents to directors, shareholders, or creditors of the Company, and upon the request or consent of such individuals to receive such letters or documents electronically, the Company or its Board of Directors is allowed to transmit said letters or documents electronically, subject to the criteria prescribed by the Registrar.

In cases where the law or regulations necessitate any individual to provide notification, warning, advertisement or publication of any statement regarding a public limited company to other individuals or the public through newspaper, said individuals may choose electronic media instead, subject to the criteria prescribed by the Registrar."

During the registration of the amended Articles 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, 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.

Please be informed accordingly.

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

(Mr. Saharat Vatanatumrak)
Company Secretary