

Ref. No. 0365/12E

March 7, 2022

Subject: Announcement of the Board of Directors' Resolutions

Attn: President

The Stock Exchange of Thailand

The resolutions of the Board of Directors' Meeting No. 1/2022 dated March 7, 2022 of Lanna Resources Public Co., Ltd. ("the Company") were as follows:

(1) The Annual General Meeting of Shareholders Year 2022 will be convened on Monday, April 18, 2022 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, by setting the record date for the name list of shareholders entitled to attend the Annual General Meeting of Shareholders Year 2022 on March 21, 2022. The meeting agenda will be as follows:

- (1) To Adopt and Approve the Minutes of the Annual General Meeting of Shareholders Year 2021
- (2) To Acknowledge the Report of the Board of Directors on the Operating Results of Year 2021
- (3) To Consider and Approve the Statement of Financial Position and Statements of Earnings for the Year Ended December 31, 2021
- (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, 2021 through December 31, 2021. 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 2022 to consider for approval of the appropriation of earnings according to the separate financial statements of year 2021 for dividend payment to the shareholders at Baht 1.60 per share (from a registered par value of Baht 1 per share), totaling Baht 839,999,486.40, in which the Board of Directors had already approved for the interim dividend payment to the shareholders on November 16, 2021 at Baht 0.60 per share for a total of Baht 314,999,807.40, therefore, there will be additional dividend remaining for the shareholders at Baht 1.00 per share, totaling Baht 524,999,679. Regardless, such dividend payment is subject to an approval from the Annual General Meeting of Shareholders Year 2022.

The dividend payment to the shareholders at Baht 1.60 per share or 71.62 percent of net profit based on the separate financial statements of year 2021, which is higher than the dividend payment policy established by the Company with higher dividend payment than the previous year of Baht 1.15 per share but lower than the dividend payment ratio of the previous year by 11.51 percent.

The record date for the name list of shareholders entitled to receive dividend payment for this period will be on March 21, 2022, and the dividend payment will be paid on May 17, 2022.

(3) The Board of Directors has resolved to propose to the Annual General Meeting of Shareholders for Year 2022 to consider for the reappointment of four directors retired by rotation, whom shall be proposed for the appointment consideration individually; namely, (1) Mr. Adul Tantharatana (2) Mr. Siva Mahasandana (3) Mr. Tanon Tantisunthorn and (4) Mr. Srihasak Arirachakaran.

(4) The Board of Directors has resolved to propose to the Annual General Meeting of Shareholders Year 2022 to consider the remunerations of directors for year 2022 as follows.

(4.1) The Company's Board of Directors shall receive a fixed monthly remuneration in year 2022, 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 2022, which is paid once a year varied according to the operating results of each year for the Directors who were still holding the directorship positions as at the end of year 2021. As for the Directors who served for less than a full year shall receive annual remuneration according the ratio of number of days worked during the year. Annual remuneration shall be paid to 12 Directors totaling Baht 16,898,000 by which the Chairman of the Board who served for less than a full year shall receive Baht 2,380,000, and 9 Directors who served for a full year shall receive 1 part at Baht 1,400,000 each person. As for 2 Directors who served for less than a full year shall each receive Baht 1,176,000 and Baht 742,000, respectively.

(4.3) The Audit Committee shall receive a fixed monthly remuneration in year 2022, 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 2022, 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 2022 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 2022, with the determination of audit fee for year 2022 at Baht 1,550,000, an increase from the previous year of Baht 200,000 or 14.81 percent, as suggested 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