

MINUTES OF THE 29TH ANNUAL GENERAL MEETING OF SHAREHOLDERS (YEAR 2014)
OF THE
DIAMOND BUILDING PRODUCTS PUBLIC COMPANY LIMITED

The minutes of the 29th Annual General Meeting of Shareholders (Year 2014) of Diamond Building Products Public Co., Ltd., which was held on Friday, April 25, 2014 at 10:00 hrs. at the Pinnacle Room 4-6, 4th Floor, Intercontinental Bangkok Hotel, 971, 973 Ploenchit Road, Lumpini, Pathumwan, Bangkok, can be summarized as follows.

Mr. Phaithoon Kijssamrej, presided as the Chairman of the shareholders' meeting by which he stated that this shareholders' meeting had 150 shareholders attending in person holding 31,364,117 shares and 203 shareholders granting proxies to attend the Meeting holding 842,693,220 shares, for a total of 353 persons with aggregate number of shares of 874,057,337 shares or 83.42 percent of the all the issued shares and with voting right, which constituted a meeting quorum according to the Company's regulation. The following 11 directors attended this meeting (the Company's Board of Directors comprises of 12 directors).

Directors Attending the Meeting:

- | | |
|---------------------------------|--|
| 1. Mr. Phaithoon Kijssamrej | Director and Nomination and Remuneration Committee Member |
| 2. Mr. James Patrick Rooney | Director |
| 3. Mr. Chaityut Srivikorn | Director and Nomination and Remuneration Committee Chairman |
| 4. Mr. Sakda Maneeratchatchai | Independent Director and Audit Committee Chairman |
| 5. Mr. Anun Louharanoo | Independent Director, Audit Committee Member and Nomination and Remuneration Committee Member |
| 6. Mr. Thanit Pulivekin | Independent Director, Audit Committee Member and Corporate Governance Committee Chairman |
| 7. Mr. Woodthikrai Soatthiyanon | Independent Director and Corporate Governance Committee Member |
| 8. Mr. Krit Phanratanamala | Director |
| 9. Mr. Asanee Chantong | Director, Management Committee Chairman and Managing Director |
| 10. Mr. Satid Sudbuntad | Director, Management Committee Member, Corporate Governance Committee Member and Deputy Managing Director of Sales & Marketing |
| 11. Mr. Maitree Tawonatiwasna | Director, Management Committee Member and Deputy Managing Director of Production & Engineering |

Director Absent from the Meeting: Mr. Prakrit Pradipasen, Chairman of the Board, could not attend this meeting due to his illness.

Executives Attending the Meeting comprising of the following 2 persons:

1. Mr. Suwit Kaewamphunsawat: Management Committee Member and Assistant Managing Director Sales & Marketing
2. Ms. Thanakarn Phanthapirat: Management Committee Member, Assistant Managing Director Accounting & Finance and Company Secretary

Representatives from KPMG Phoomchai Audit Ltd. comprising of the following 3 persons:

1. Mr. Bongkot Amsageam, certified public accountant no. 3684
2. Ms. Srisucha Limthong, certified public accountant no. 3333
3. Ms. Chanarat Chanwa, certified public accountant no. 9052

Representative from the Thai Investors Association: Mrs. Maneechai Chaeng-arun

Before entering upon the meeting agendas procedure and to properly conduct the meeting in a correct and complete manner and cover all aspects as established by the law, the Chairman assigned Ms. Pichada Singhagovin (Accounting Officer) to briefly clarify the rules and practices for voting and vote counting procedures for each of the meeting agendas, which could be summarized as follows (Details as appeared within the meeting invitation that had been forwarded in advance to every shareholder prior to the Meeting).

1. The Company had disseminated announcement on the Company's website to provide opportunity and give right to the shareholders to propose the shareholders' meeting agendas that were deemed important and to propose names of qualified persons for new directorship appointment in advance during October 1, 2013 until December 31, 2013. Accordingly, there were no shareholders proposing any meeting agenda. Therefore, the meeting would be carried out according to the Company's regulations and consistent with the order of the meeting agendas as established within the meeting invitation which had been forwarded to the shareholders.
2. The Company had disseminated the Invitation to the 29th Annual General Meeting of Shareholders (Year 2014) on the Company's website to provide opportunity for the shareholders to forward important inquiries in advance from March 21, 2014 until April 11, 2014, and it appeared that there were no shareholders submitting any inquiry in advance.
3. Voting shall be conducted openly with one share being counted as one vote. In case of voting by proxy, the proxy holder must vote according to the remark that the proxy grantor has specified in the proxy form.
4. The resolutions of the shareholders' meeting shall consist of the following votes:
 - 4.1 For normal case, the meeting resolution shall be based on the majority votes. If the vote counts are even, the Chairman of the meeting shall have the right for a casting vote. At this meeting, every meeting agenda is considered a normal case except for Agenda No. 6, which is considered as a specific case.
 - 4.2 In specific cases where different law and/or Company's regulation apply differently from the normal case, the voting and meeting resolution procedure shall proceed according to such law and/or regulation. Namely, for Agenda No. 6 on the consideration for the remuneration of the Directors where resolution must be approved at the shareholders' meeting with no less than two-third (2/3) of all the votes of shareholders attending the meeting with voting right. Accordingly, every Director has direct interest on this particular meeting agenda and therefore all the Directors shall abstain from voting on such meeting agenda.
5. In order to achieve a quick vote counting process for each meeting agenda, only "Disapprove" or "Abstain" votes shall be counted and the remaining shall be considered as "Approve" votes. Those who disapprove or abstain from voting should use the voting ballots, which were distributed during the registration prior to the meeting. At the end of each meeting agenda, the Chairman shall inform every shareholder to vote by filling out the said voting ballot and return it to the coordinating staff in the meeting room for vote counting.

Meeting Commenced

Mr. Phaithoon Kijsamrej was assigned as the Meeting Chairman and informed that Mr. Prakrit Pradipasen, Chairman of the Board, whom was ill and could not attend this meeting and asked to apologize every shareholder. The Chairman officially commenced the meeting and proceeded in accordance with the meeting procedures and regulations as follows:

AGENDA 1: APPROVAL OF THE MINUTES OF THE 28TH ANNUAL GENERAL MEETING OF SHAREHOLDERS (YEAR 2013)

The Chairman proposed that the meeting consider for approval of the minutes of the 28th Annual General Meeting of Shareholders (Year 2013), which was held on Wednesday, April 24, 2013. The copy of the said meeting minutes had been forwarded to every shareholder in advance along with this meeting invitation and disseminated on the Company's website. The Board of Directors had considered that the said minutes of the meeting was correctly recorded in accordance with the resolutions of the shareholders' meeting. Therefore, the shareholders' meeting was proposed to consider and approve such minutes of the 28th Annual General Meeting of Shareholders (Year 2013).

The Chairman provided opportunity for the shareholders to express opinion and make inquiry and when there was none, the meeting was requested to consider and approve the minutes of the 28th Annual General Meeting of Shareholders (Year 2013) as proposed above.

Resolution: The shareholders' meeting considered and resolved to approve the minutes of the 28th Annual General Meeting of Shareholders (Year 2013) held on April 24, 2013 as proposed above, with the following number of votes:

Approved:	874,317,137	votes or	100.00	percent
Disapproved:	-	votes or	0.00	percent
Abstained:	-	votes or	0.00	percent
Voided Ballots:	-	votes or	0.00	percent
Of the total	874,317,137	votes for those present at the meeting		
and eligible to vote.				

AGENDA 2: ACKNOWLEDGEMENT OF THE REPORT OF THE BOARD OF DIRECTORS ON THE OPERATING RESULTS OF YEAR 2013

The Chairman stated that for the operating results of year 2013, the Company achieved its established revenue target albeit the profit was decreased but still at a satisfactory level. This was basically due to the fact that there were two new projects commencing for autoclaved aerated concrete products with increase of several operating expenses. Economic conditions were also shrinking from the end of last year until now. Accordingly, the Chairman assigned Mr. Asanee Chantong, Managing Director, and Mr. Satid Sudbuntad, Deputy Managing Director of Sales & Marketing, to report on the operating results, including other information of the Company during year 2013. Accordingly, the Company had provided the information in the Annual Report Year 2013 and forwarded in advance to every shareholder along with this meeting invitation, which can be summarized as follows.

Mr. Asanee Chantong, Director and Managing Director, reported on the operating results, which can be summarized as follows.

During 2013, the Company's overall production capacity was at 942,000 tons per year, an increase of 190,000 tons per year over year 2012. The production capacity increase came from the autoclaved aerated concrete production lines of the two plants at Saraburi Province and Chiang Mai Province. In addition, in 2014, the Company will increase its production capacity for the concrete tile by 40,000 tons per year at the factory in Khon Kaen Province, which will bring the total production capacity to 982,000 tons per year in 2014, showing that the Company has grown continuously every year.

For the details of new projects during year 2012 to 2013, NT-10 project, which produces wood substitute products having good appeal and grown continuously, has commenced its production in December 2012 with 72,000 tons per year of production capacity; and the AAC-1 project, which produces autoclaved aerated concrete located on a new land plot in Saraburi Province, with 140,000 tons per year production capacity, has commenced its production since June 2013. At the same time, the Company has also commenced the operation of AAC-CM project producing the autoclaved aerated concrete, located at San Sai

District, Chiang Mai Province, with 50,000 tons per year production capacity since June 2013. For 2014, the Company has commenced CT-KK Project in Khon Kaen Province since April 1, 2014, increasing the production capacity of the concrete tiles by 40,000 tons per year. Accordingly, the CT-KK Project had been initiated as the product distribution center for the Northeastern Region since March 2013.

For the operating results of year 2013, the Company's revenue totaled Baht 4,402 million, an increase from 2012 by 13.34%, which came from the new projects presented above, namely the NT-10 project and the autoclaved aerated concrete projects. During 2013, the sales volume from every product category was increased except for the roman tile product with lower sales volume, having main market in the Northern Region and Southern Region. With the price of rubber decreasing, the buying power in the Southern Region decreased. Even though the overall sales volume was increase during 2013, but the net profit was reduced to Baht 451 million, a decrease of 10.11% from the net profit of 2012 at Baht 502 million, excluding the profit from the sale of unused land. The main reasons for this were the decrease in sale of the roman tile product, which were produced from the existing machinery with no more depreciation and interest payment, having low production cost and higher profit margin than the other products. Also in 2013, there were three new projects commencing with increasing depreciation and interest payment, totaling approximately Baht 120 million, resulting in the decrease of net profit in year 2013.

As for the business direction in year 2014, the Company shall exert itself more into the market that has a lot of potential. Although current economic and political situation still have impact on the market overall with no stimulation for the sale and purchase of the products, there existed certain part of the market with decent economy, namely the market along the border with neighboring countries such as the upper part of Northern Region and the Northeastern Region, which still have active tourism and trade including export to the neighboring countries.

The Company shall focus on new production developments especially for the growing products such as products in decorative and board category, of which these products are manufactured from the NT-8, NT-9 and NT-10 production lines. New product samples of the Company are decorative stair, floor tile, decorative wood and paling wood, which have increasing sales volume and the paling wood product has paintjob completely done from the factory.

Finally, the Company has put serious emphasis on cost reduction at every level and the Company will have no large capital investment for year 2014 as current production capacity can still support its growth for the next two to three years. Nonetheless, investments in small projects for cost reduction and increase in operating efficiency will be carried out.

Afterward, Mr. Satid Sudbuntad, Director and Deputy Managing Director of Sales and Marketing, reported to the meeting on the operation concerning with market communication and activities that the Company had carried out during the whole year for both overseas and domestic markets.

The Company has been in operation for over 30 years and has utilized business management strategies toward success, which can be summarized as follows:

First Point: On products and services, the Company presents variety of products, including roofing tiles product group, board, ceiling and siding board product group with reasonable prices, separating into different groups of consumers based on their requirements such as project customers group, general customers group, having production bases spread out in many areas such as Saraburi Province, Khon Kaen Province and Chiang Mai Province, etc.

Second Point: On the distribution channel, the Company has over 6,000 distribution channels covering over the whole country. The Company sells 63% of its products through domestic sale representatives, 15% through Modern Trade, 10% through projects and 12% through overseas sales.

Third Point: On logistics and delivery, the Company has policy for product delivery within 24 hours with effectiveness by building relationship with the sales representatives of both

domestic and overseas in order to push forward the products. There are also development training for customers to have complete knowledge and understanding of the logistics system.

Last Point: The Company has strong financial position, having no less than 10% revenue growth and debt-to-equity of ratio of less than one time, indicating that the Company still has borrowing capability.

There are variety of products including roofing tile products, board products and siding board product, as well as various roof accessories and housing structure products, including roof stripping and installation and trusses for targeted consumer group which are mainly housing project customers, etc.

Concerning the production aspect, the Company has central production base at two factories located in the Saraburi Province with total area of approximately 300 rai. These factories produce fiber cement roof tiles, concrete roof tiles and fiber cement boards, as well as the autoclaved aerated concrete. The Company still owns several empty land plots all over the country which shall be utilized in the future. First land plot was used to build CT-KK project at Khon Kaen Province, which represents the move from the central production base to production base for groups of customers in the Northeastern Region and neighboring countries, namely Laos. In addition, the AAC-CM project is located in Chiang Mai Province to produce the autoclave aerated concrete. As mentioned, there remains several empty land plots that can be utilized in the future.

As for the product sales proportion through domestic sales representatives has been changed from the past with product sales through the Modern Trade such as Thai Watsadu and Global House, etc. In comparison, the sales proportion through Agents has been decreased from the past from 85% to 63% with Modern Trade sales growing continuously as each branch has over 20,000-30,000 square meters of usable area to display the products, which opens opportunity for the customers to choose the products.

The product sales proportion through housing projects is approximately 10% with current product sales to real estate groups such as Pruksa, Land and House, Suphalai and Sansiri, etc.

The product sales proportion through overseas channel accounts for approximately 12%, which mainly consists of over 10 neighboring countries, with product distribution from the central part to the provincial regions with the most convenient transportation which is by road. As for the logistics side, the Company has managed product delivery by road and by water. The only logistics mode remaining for the Company to wish for is by rail.

As for the reliability, the Company's "Diamond" brand has been placed by the Brand Age for the past several years as the most admired brand.

As for the domestic sales promotion activities during the past year, the Company has organized activities such as factory visit, seminars and training courses to provide knowledge on products to the domestic sales representatives, including participation in opening of new branches of the Modern Trade with the Company providing presenters to attract more customers and sales.

For the sales promotion activities overseas during the past year, the Company went to display its products in several countries such as Cambodia, Malaysia and Myanmar. The Company also organized activities to invite overseas customers to visit the Company's business operation. As for the advertising media in the neighboring countries, the Company advertised new products such as jatulon products which have attracted much interest. For the CSR activities, the Company has utilized its expertise to train and develop local people in the community such as Diamond Heart Technician program by using the local technicians to train and develop the nearby community people on roof installation courses in order to build job opportunity for the local people as there is still lack of many skillful technicians for the construction industry nowadays.

The Chairman provided opportunity for the shareholders to express opinion and make inquiry.

- Shareholder Mr. Rojakorn Lertpiyanantakul, proxy, inquired about the revenue from export that was stated at 12% as to how much it would increase for this year.
- Director Mr. Satid Sudbuntad, Director and Deputy Managing Director of Sales and Marketing, clarified that previously the revenue proportion for domestic was at 90% and remaining 10% was for neighboring countries. The proportion was increased to 12% last year and anticipated to be increased to 14-15% this year.
- Shareholder Mr. Rojakorn Lertpiyanantakul, proxy, inquired about the sale proportion for each country.
- Director Mr. Satid Sudbuntad, Director and Deputy Managing Director of Sales and Marketing, clarified that 50% was sold to Cambodia, 20% to Laos and the remaining sales were from Myanmar, Philippines, China and Taiwan.
- Shareholder Mr. Rojakorn Lertpiyanantakul, proxy, stated that capital market had focused on Myanmar and inquired whether or not the Company had any additional strategy.
- Director Mr. Satid Sudbuntad, Director and Deputy Managing Director of Sales and Marketing, clarified that the Company had already been selling its products to Myanmar for the past 10 years through domestic sales representatives. The Company had also displayed its products there which had attracted a lot of interest. Currently, Myanmar has been developing its real estate and housing projects. In comparison, Myanmar is four times larger in area than Cambodia. The Company is not the only product supplier into Myanmar; however, the Company has as much product sales market share as other companies.
- Shareholder Mr. Paisal Wuttibunchorn, minor shareholder, inquired about the sales distribution channel has the best profit margin, through Agent, Modern Trade, Export and Project, and transportation cost for each distribution channel.
- Director Mr. Satid Sudbuntad, Director and Deputy Managing Director of Sales and Marketing, clarified that the profit margin is nearly the same for every distribution channel. For export sales, the price is calculated based on ex-works price. The transportation cost is borne by the customer. Profit margin on sales proportion for each country is different. Therefore, when combined as product mix, the profit level is not so much different; although Agent and Modern Trade are the major customers, having higher marketing cost than the others.
- Shareholder Mr. Paisal Wuttibunchorn, minor shareholder, inquired whether or not there were any problems managing between the Agent and Modern Trade as the Modern Trade had more bargaining power.
- Director Mr. Satid Sudbuntad, Director and Deputy Managing Director of Sales and Marketing, clarified that initially the Agents were construction materials stores with long-term trading relationship but since the consumers' behaviors have changed and the Modern Trade has come in to fulfil the gap with new sales format having complete lines of construction material products, as well as modern product shelving and display, convenient and clean. Certain Agents such as Home Hub and Dohome have adjusted themselves and changed their store format to become more modern having different selling point such as sale of ready-mix concrete, slabs and foundation piles that the Modern Trade stores do not sell, etc. Therefore, most likely problem is the buying behavior of the consumers.
- Shareholder Mr. Paisal Wuttibunchorn, minor shareholder, inquired about the sale of products to the neighboring countries, whether through Agents or through other means.
- Director Mr. Satid Sudbuntad, Director and Deputy Managing Director of Sales and Marketing, clarified that the Company has major agents in foreign countries for each district and each Agent will distribute the products to the stores themselves with the Company's support to build selling point for each district and supervision for major agents to manage on their own.
- Shareholder Mr. Paisal Wuttibunchorn, minor shareholder, inquired about the substitute product, namely metal sheet that has advantage on investment which is shorter and easier to install. However, concrete tiles should last longer. Mr. Paisal asked whether or not the Company made any assessment on the competition from this product and other substitute products.

- Director Mr. Satid Sudbuntad, Director and Deputy Managing Director of Sales and Marketing, clarified that in the past industrial plants had used to use fiber cement tiles but now they have used all metal sheet for the roof, due to the fact that the metal sheet is light and saving can be made on the structure. However, for the residential homes, certain market that used to use galvanized iron was ready to accept the metal sheet. They did not care about the noise from rainfall and heat. The important variable is the short installation time. Certain people have experienced some problem and come back to concrete tiles. Anyhow, the Company viewed that the concrete roof tiles have continued to grow and are popular among the consumers, whom used to be around Bangkok and its perimeter but now has spread into other regions as well.
- Shareholder Mrs. Nipaporn Taweeratanasilp, minor shareholder, inquired about the reason for recent shares sales by the Director.
- Director Mr. Asanee Chantong, Managing Director, clarified that the amount of shares sold was not much as the Director needed to use the money.
- Shareholder Mr. Rojakorn Lertpiyanantakul, proxy, inquired about the currency used for trading with neighboring countries whether it is US Dollar or Thai Baht.
- Director Mr. Satid Sudbuntad, Director and Deputy Managing Director of Sales and Marketing, clarified that the Company mostly sold products to Cambodia and the currency used was mostly Thai Baht as the customers crossed the border into Thailand to transfer the money in Thai Baht currency. Thai Baht currency accounts for more than 70% of the sales proportion.
- Shareholder Mr. Rojakorn Lertpiyanantakul, minor shareholder, inquired about the currency used for trading with Myanmar, whether or not it was in Thai Baht.
- Director Mr. Satid Sudbuntad, Director and Deputy Managing Director of Sales and Marketing, clarified that for Myanmar, the sale transaction was done in US Dollar.
- Shareholder Mr. Rojakorn Lertpiyanantakul, proxy, mentioned about the additional investment of Baht 50 million in 2014 for the paint production factory. Mr. Rojakorn inquired whether the Company should buy back its shares if the Company has the liquidity as the share price had come down to the level that the Company should be able to make profit.
- Director Mr. Asanee Chantong, Managing Director, clarified that during the past 2-3 years, the Company had made a lot of investments with substantial amount of debt to be repaid.
- Afterward, the Chairman provided opportunity for the shareholders to express opinion and make inquiry and when there was none, the Chairman proposed that the shareholders' meeting acknowledge the report of the Board of Directors on the operating results of year 2013 as presented above.

Resolution: The shareholders' meeting acknowledged the report of the Company's Board of Directors' on the operating results of year 2013 as presented above.

AGENDA 3: APPROVAL OF THE BALANCE SHEETS AND STATEMENTS OF INCOME FOR THE YEAR ENDED DECEMBER 31, 2013

The Chairman proposed that the meeting consider the balance sheets and statements of income for the year ended December 31, 2013 which had been audited by the certified auditor, KPMG Phoomchai Audit Co., Ltd. and published in the Annual Report Year 2013 including the analysis on the financial status and operating results of the Company for year 2013, which had been disseminated on the Company's website and forwarded to every shareholder in advance along with this meeting invitation. Accordingly, the Audit Committee had reviewed the said financial statements and supervised so that they complied with the generally accepted accounting standards with complete and adequate disclosure of financial information, according to the Report of the Audit Committee as appeared on Page 10 of the Annual Report Year 2013.

Board of Directors' Opinion: The Board of Directors of the Company has considered that the aforementioned financial statements of year 2013 provide complete and adequate information on the financial status and operating results in accordance with the generally accepted accounting principles.

The Chairman provided opportunity for the shareholders to express opinion and make inquiry and when there was none, the Chairman proposed that the Meeting consider approving the balance sheets and statements of income for the year ended December 31, 2013 as proposed above.

Resolution: The shareholders' meeting considered and resolved to approve the Balance Sheets and Statements of Income for year ended December 31, 2013 as presented above with the following number of votes:

Approved:	875,739,203	votes or	100.00	percent
Disapproved:	-	votes or	0.00	percent
Abstained:	-	votes or	0.00	percent
Voided Ballots:	-	votes or	0.00	percent
Of the total	875,739,203	votes for those present at the meeting		
and eligible to vote.				

AGENDA 4: APPROVAL OF THE APPROPRIATION OF EARNINGS

The Chairman stated that the Company's dividend payment policy for each year is not less than 50 percent of the net profit according to the separate financial statements after deductions of all provisions as required by the Company's Articles of Association and the law, if there are no other necessities and the dividend payment will have no significant impact on the Company's normal business operation.

Board of Directors' Opinion: The Board of Directors has considered the appropriation of earnings and resolved to propose to the shareholders' meeting for consideration and approval of the payment of dividend to shareholders at Baht 0.38 per share or 88 percent of the net profit per share. Accordingly, the Board of Directors had already approved the payment of interim dividend no. 1/2013 on September 19, 2013 at Baht 0.20 per share. Therefore, there remains a dividend of Baht 0.18 per share for the dividend payment no. 2/2013 to the shareholders, which is expected to be paid on May 23, 2014 to the eligible shareholders having their names appear on the share register book on the Record Date of March 14, 2014 and must be approved at the 29th Annual General Meeting of Shareholders (Year 2014). Accordingly, the shareholders must pay income tax for the dividend received in accordance with the Revenue Code. The Company shall pay the dividend from net profit after deduction of corporate income tax at the rate of 20 percent.

The Chairman provided opportunity for the shareholders to express opinion and make inquiry and when there was none, the Chairman proposed that the Meeting consider approving the appropriation of earnings and dividend payment for the operating results ended December 31, 2013 as proposed above.

Resolution: The shareholders' meeting considered and resolved to approve the appropriation of earnings and dividend payment for the operating results for the year ended December 31, 2013, as presented above with the following number of votes:

Approved:	875,748,650	votes or	100.00	percent
Disapproved:	-	votes or	0.00	percent
Abstained:	-	votes or	0.00	percent
Voided Ballots:	-	votes or	0.00	percent
Of the total	875,748,650	votes for those present at the meeting and eligible to vote.		

AGENDA 5: APPOINTMENT OF DIRECTORS RETIRED BY ROTATION

The Chairman stated that "for this meeting agenda, I am the Director whom is retired by rotation. Therefore, Mr. Chaiyut Srivikorn, Chairman of the Nomination and Remuneration Committee, has been assigned as the Chairman of the Meeting for this meeting agenda".

Mr. Chaiyut Srivikorn, Chairman of the Nomination and Remuneration Committee, stated that during the 29th Annual General Meeting of Shareholders (Year 2014), the following 4 Directors would be retired by rotation; namely (1) Mr. Prakit Pradipasen (2) Mr. James Patrick Rooney (3) Mr. Phaithoon Kijssamrej and (4) Mr. Sakda Maneeratchatchai.

The Company has established the rule for nomination of the director through consideration of the Nomination and Remuneration Committee. According to the meeting convened on February 13, 2014, the Nomination and Remuneration Committee had considered the nomination of directors to replace such directors whom were retired by rotation by considering qualifications in various aspects, and has resolved to propose the following persons for the appointment as the directors replacing the directors retired by rotation for the following reasons.

- (1) All of the four individuals are experienced and capable professionals with expertise in various fields which will benefit the Company's business operation in the future.
- (2) All of the four individuals possess the qualifications for directorship position of the listed company according to the Company's regulations and the regulations of the Securities and Exchange Commission (SEC).
- (3) During the past year, all four individuals have performed their duties consistently having made various suggestions which are beneficial to the Company during the meetings, and have attended every Board of Directors' Meetings totaling 12 meetings except for Mr. Phaithoon Kijssamrej whom did not attend one meeting due to personal leave and Mr. Sakda Maneeratchatchai whom did not attend one meeting due to sick leave.
- (4) The performances of the four Directors retired by rotation are as follows.
 - (4.1) **Mr. Prakit Pradipasen**, currently the Chairman of the Board of Directors, has performed his duties as the Chairman of the Board well in the past. He has convened the Board Meeting every month to monitor Company's operating results including production, financial and business development, making inquiries on several issues closely as well as offering good advice and suggestions to resolve any problems and improve the performance in the past year. He has overseen that the Company performs well, increases its sales, including commencement of new production line AAC-1 according to the business plan and approval of the founding of a subsidiary company, Diamond Materials Co., Ltd. (DMATS) and the investment of new production line, AAC-CM, to expand production base and market for the autoclaved aerated concrete products in the Northern region.
 - (4.2) **Mr. James Patrick Rooney**, currently the Director, has performed his duties as the Director well in the past. He has taken interest in legal matters especially on the founding of the subsidiary company or Diamond Materials Co., Ltd. (DMATS), providing good advice concerning laws on acquisition of assets and

contractual agreement, local economy and also on crisis happening overseas, which are beneficial to the Company.

(4.3) **Mr. Phaithoon Kijsamrej**, currently the Director and Nomination and Remuneration Committee Member (NRC), has performed his duties as the Director and NRC Director well in the past. He has taken interest in every matter, especially in financial and banking matter, foreign exchange rates, loan agreement with financial institutions and determination of compensations and benefits for Directors, executives and employees of the Company, providing appropriate and fair suggestions as well as giving opinions that are beneficial to the Company.

(4.4) **Mr. Sakda Maneeratchatchai** was previously the Director of the Company and therefore possesses good knowledge and understanding of the Company's business. He is currently the Independent Director and Audit Committee Chairman and has performed his duties well in the past, taking interest in every matter, especially in the production process and engineering of the Company, as well as detailed inspection of the production process and can give invaluable advice if problem occurs, which is beneficial to the Company.

Accordingly, Mr. Sakda Maneeratchatchai has been in the position of Independent Director since April 17, 2009 (in the position for 5 years) and has been in the position of Audit Committee Chairman since year 2013 (in the position for 1 year).

The Chairman provided opportunity for the shareholders to express opinion and make inquiry.

Shareholder Mr. Rojakorn Lertpiyanantakul, proxy, asked Mr. James Patrick Rooney about his thought on foreign capital investment in Thailand.

Director Mr. James Patrick Rooney, Director, replied that as the former executive at the Citibank for a longtime involving finance, investment and credit, it is difficult to answer today about the return of capital as it depends on several factors, particularly on the political security and stability.

Shareholder Mr. Rojakorn Lertpiyanantakul, proxy, stated that fundraising in the capital market has resumed again with share price of Ichitan increase from Baht 1 to Baht 18. DRT has purchased DMATS. Mr. Rojakorn inquired whether or not Company had any fundraising plan which might increase the share price of DRT.

Director Mr. Asanee Chantong, Managing Director, replied that the Company had just acquired DMATS in June 2013 and therefore additional information must be studied first.

Afterward, the Chairman provided opportunity for the shareholders to express opinion and when there was none, the Chairman proposed that the shareholders' meeting consider approving for the appointment of directors to replace four Directors retired by rotation. The above Directors that had direct interest requested to abstain from voting in this meeting agenda.

1) The Chairman proposed that the shareholders' meeting consider re-appointing **Mr. Prakit Pradipasen**, the director whom was retired by rotation, as the Director for another term of directorship.

Resolution: The shareholders' meeting considered and resolved to approve the re-appointment of **Mr. Prakit Pradipasen**, the director whom was retired by rotation, as the Director for another term of directorship as proposed above, with the following number of votes.

Approved:	866,676,350	votes or	98.62 percent
Disapproved:	-	votes or	0.00 percent
Abstained:	12,129,500	votes or	1.38 percent
Voided Ballots:	-	votes or	0.00 percent
Of the total	878,805,850	votes for those present at the meeting and eligible to vote.	

- 2) The Chairman proposed that the shareholders' meeting consider re-appointing **Mr. James Patrick Rooney**, the director whom was retired by rotation, as the Director for another term of directorship.

Resolution: The shareholders' meeting considered and resolved to approve the re-appointment of **Mr. James Patrick Rooney**, the director whom was retired by rotation, as the Director for another term of directorship as proposed above, with the following number of votes.

Approved:	874,453,250	votes or	99.50	percent
Disapproved:	7,000	votes or	0.00	percent
Abstained:	4,350,100	votes or	0.50	percent
Voided Ballots:	-	votes or	0.00	percent
Of the total	878,810,350	votes for those present at the meeting and eligible to vote.		

- 3) The Chairman proposed that the shareholders' meeting consider re-appointing **Mr. Phaithoon Kijssamrej**, the director whom was retired by rotation, as the Director for another term of directorship.

Resolution: The shareholders' meeting considered and resolved to approve the re-appointment of **Mr. Phaithoon Kijssamrej**, the director whom was retired by rotation, as the Director for another term of directorship as proposed above, with the following number of votes.

Approved:	876,764,050	votes or	99.77	percent
Disapproved:	229,200	votes or	0.02	percent
Abstained:	1,817,100	votes or	0.21	percent
Voided Ballots:	-	votes or	0.00	percent
Of the total	878,810,350	votes for those present at the meeting and eligible to vote.		

- 4) The Chairman proposed that the shareholders' meeting consider re-appointing **Mr. Sakda Maneeratchatchai**, the Independent Director whom was retired by rotation, as the Independent Director for another term of directorship.

Resolution: The shareholders' meeting considered and resolved to approve the re-appointment of **Mr. Sakda Maneeratchatchai**, the Independent director whom was retired by rotation, as the Independent Director for another term of directorship as proposed above, with the following number of votes.

Approved:	874,693,750	votes or	99.53	percent
Disapproved:	7,000	votes or	0.00	percent
Abstained:	4,109,600	votes or	0.47	percent
Voided Ballots:	-	votes or	0.00	percent
Of the total	878,810,350	votes for those present at the meeting and eligible to vote.		

AGENDA 6: CONSIDERATION FOR THE REMUNERATION OF THE DIRECTORS

The Chairman stated that since the consideration of Directors' remuneration must pass through consideration by the Nomination and Remuneration Committee, Mr. Chaikut Srivikorn, Chairman of the Nomination and Remuneration Committee, was assigned to mention the rules in considering the Director's remuneration in this meeting agenda.

Mr. Chaikut Srivikorn stated that according to the Public Limited Company Act B.E. 2535, Section 90, first paragraph, states that it is prohibited for the company to offer payments or assets to the director except for remuneration compensation as stated by the company's articles of association", and in the second paragraph, states that "In the case that the Company's articles of association do not address this issue, the remuneration compensation

will be in accordance with the resolution of the shareholders' meeting comprising of votes of no less than two-third (2/3) of all eligible votes attending the meeting.

According to the Company's Articles of Association, Section 35, stipulates that directors are entitled to receive remuneration from the company in the form of salary or wages, rewards, meeting allowances, bonuses or other types of benefits in accordance with the articles or by approval from the shareholders' meeting, which may specify the exact amounts or criteria occasionally or permanently until further changes are made and in addition, the directors may receive allowance and benefit according to the company's regulations.

Criteria and Procedure for Proposal of Remunerations

The Company has established rule for consideration of the remunerations by passing through consideration of the Nomination and Remuneration Committee by screening and comparing reference from the industry within the same sector in the Stock Exchange of Thailand and considering the operating results of year 2013 of the Company. Accordingly, the shareholders' meeting was proposed to consider and approve the remunerations of the Directors for year 2014 at the same rate as year 2013, except for the annual remunerations or bonuses for the Directors which were to be lower, according to details attached with the meeting invitation that had been forwarded to every shareholder in advance, which can be summarized as follows.

- 1) The Board of Directors comprising of 12 members receives the following remuneration.
 - 1.1) The monthly remunerations for the Board of Directors are kept the same with the Chairman of the Board receiving Baht 80,000 per month and the other 11 Directors receiving Baht 50,000 per month each.
 - 1.2) The annual remunerations or bonuses for the Directors are paid as follows; the Chairman of the Board and the Directors receiving Baht 300,000 each.
- 2) The Audit Committee comprising of 3 members receives a fixed monthly remunerations which are to be kept the same as follows; The Chairman of the Audit Committee receiving Baht 30,000 per month and the other 2 Audit Committee Members receiving Baht 20,000 per month each.
- 3) The Nomination and Remuneration Committee comprising of 3 members receives a fixed monthly remunerations which are to be kept the same as follows: The Chairman of the Nomination and Remuneration Committee receiving Baht 20,000 per month and the other 2 Nomination and Remuneration Committee members receiving Baht 10,000 per month each.

Afterward, the Chairman provided opportunity for the shareholders to express opinion and make inquiry and when there was none, the Chairman proposed that the shareholders' meeting consider approving the remunerations of the Directors for year 2014 according to details as proposed above. The resolution for this agenda must be approved at shareholders' meeting with no less than two-third (2/3) of all the votes of shareholders attending the meeting and eligible to vote.

The Chairman further informed that every Director had direct interest in this meeting agenda and would abstain from voting in this meeting agenda.

Resolution: The shareholders' meeting considered and resolved to approve the remuneration of the Directors for year 2014, as presented above with the following number of votes:

Approved:	841,731,950	votes or	95.78 percent
Disapproved:	10,000	votes or	0.00 percent
Abstained:	37,071,300	votes or	4.22 percent
Voided Ballots:	-	votes or	0.00 percent
Of the total and eligible to vote.	878,813,250	votes for those present at the meeting	

AGENDA 7: APPOINTMENT OF THE AUDITOR AND DETERMINATION OF THE AUDIT FEE

The Chairman stated that since the annual appointment of the auditor and determination of the audit fee must pass through consideration of the Audit Committee; therefore, Mr. Sakda Maneeratchatchai, Audit Committee Chairman, was assigned to mention the rules and criteria in selecting the auditor and determining the audit fee for year 2014 in this meeting agenda.

Mr. Sakda Maneeratchatchai stated that according to the Company's Articles of Association concerning with the appointment of the auditor and determination of the audit fees for the Company, stating that the matter should be carried out according to the governing law; by which the Public Limited Company Act B.E. 2535, Section 120 stipulates that the Company's financial auditor must be chosen and fees are reviewed and approved by the Annual General Meeting of Shareholders where the meeting may vote for the same auditor to continue as the company's financial auditor; and Section 121 stipulates that the financial auditor must not be a director, employee, or take any position in the company.

In the selection of the auditor, the Audit Committee has considered the auditors who possesses the qualification, quality, working standard, expertise and auditor independence, as well as the past work experience to be in good standard. After consideration and comparison of the workload and audit fee, the Audit Committee selected the previous auditor from KPMG Phoomchai Audit Ltd., whom is a qualified public accountant according to the regulations of the Securities and Exchange Commission, according to details attached with the meeting invitation that had been forwarded to every shareholder in advance.

Audit Committee and Board of Directors' Opinion: The Audit Committee and Board of Directors has considered and resolved to propose to the shareholders' meeting to consider and approve the appointment of the previous auditor for year 2014 from KPMG Phoomchai Audit Ltd.; namely (1) Ms. Bongkot Amsageam, certified public accountant registration no. 3684; or (2) Ms. Orawan Sirirattanawong, certified public accountant registration no. 3757; or (3) Ms. Vipavan Pattavanvivek, certified public accountant registration no. 4795; or (4) Ms. Vannaporn Jongperadechanon, certified public accountant registration no. 4098; or (5) Mr. Thanit Osathalert, certified public accountant registration no. 5155, to be the Company's financial auditor for year 2014, having the audit fee for year 2014 totaling Baht 1,340,000 or an increase from year 2013 by Baht 110,000 or 8.94 percent.

Afterward, the Chairman provided opportunity for the shareholders to express opinion and make inquiry.

Shareholder Ms. Boonthip Santiparp, proxy, inquired about the reason for the increase of audit fee by over 8.94% which was considered quite high as compared to other companies.

Director Mr. Sakda Maneeratchatchai, Independent Director and Audit Committee Chairman, replied that in 2014, the auditor had additional audit work for the autoclaved aerated concrete factory. Accordingly, it was considered that the audit fee increase of 8.94% was deemed appropriate for the additional audit work.

Afterward, the Chairman provided opportunity for the shareholders to express opinion and make inquiry and when there was none, the Chairman proposed that the shareholders' meeting consider approving for the appointment of the previous auditor from from KPMG Phoomchai Audit Ltd. as the auditor of the Company for year 2014 according to details as presented above.

Resolution: The shareholders' meeting considered and resolved to approve the appointment of Ms. Bongkot Amsageam, certified public accountant registration no. 3684; or Ms. Orawan Sirirattanawong, certified public accountant registration no. 3757; or Ms. Vipavan Pattavanvivek, certified public accountant registration no. 4795 or Ms. Vannaporn Jongperadechanon, certified public accountant registration no. 4098 or Mr. Thanit Osathalert, certified public accountant registration no. 5155 of KPMG Phoomchai Audit

Ltd., which was the previous auditor, to be the financial auditor for year 2014, having the yearly audit fee of Baht 660,000, the three quarterly reviews of Baht 120,000 each quarter and the preparation of four quarterly consolidated financial statements of Baht 80,000 each quarter, totaling Baht 1,340,000, which is an increase of 8.94 percent from year 2013, as recommended by the Audit Committee, with the following number of votes.

Approved:	878,783,250	votes or	100.00 percent
Disapproved:	18,000	votes or	0.00 percent
Abstained:	12,000	votes or	0.00 percent
Voided Ballots:	-	votes or	0.00 percent
Of the total	878,813,250	votes for those present at the meeting and eligible to vote.	

AGENDA 8: OTHER MATTERS

Shareholder Mr. Paisal Wuttibunchorn, minor shareholder, referred to certain shareholder who had inquired about the fluctuation of share price. He himself had held shares in the Company for the past 6-7 years and saw that the Company has transparent management and good corporate governance. The Company focused on the business operation and would not involve with the issuance of new shares. However, his main concern was the operating results and profitability as the revenue was growing but the profit started to decline due to other business expansion. Therefore, Mr. Paisal would like to hear about the business plan and how the Company would build confidence for the shareholders in long term.

Director Mr. Asanee Chantong, Managing Director, replied that the Company had continued to reduce the production cost and added a new business, namely the autoclaved aerated concrete business, which is in the learning period. During the past 6-7 months, there had been several improvements on the production process for cost reduction purpose. In the next two months, the Company would switch from using oil to gas in the autoclaved aerated concrete production process, which would reduce the production cost. In long term, the Company believed that wood substitute products from introduction of new products would be able to increase the profit margin.

Director Mr. Satid Sudbuntad, Director and Deputy Managing Director of Sales and Marketing, clarified further that the Company had variety of products which could distribute the risk on revenue. If the Company had only roof product, the Company would have suffered when its demand decreased. The Company had established its target to grow by 10%. The Company had strong sales distribution channels having sincere and thorough supervision. The addition of autoclaved aerated concrete product was intended to complete all products for the house. For instance, for one house, the Company previously could only sell roof tile product for about Baht 20,000-30,000 but currently the Company could sell trusses, autoclaved aerated concrete, siding board, having value of about Baht 100,000 per house of 100 square meters area. This had opened up more sales opportunity for the Company. During bad economy, the Company was providing knowledge to the sales distribution channels to make them strong and when good business time returned, the Company would not lose this opportunity.

Shareholder Mr. Tanakorn Petchkajee, minor shareholder, inquired about how much impact the politics have on the sales volume of the Company, especially this year that the real estate business was shrinking and how much profit was expected for this year as compared with the past year. In addition, Mr. Tanakorn requested the Company to clarify on the decreasing operating cash flow, increase of inventory and debt.

Director Mr. Satid Sudbuntad, Director and Deputy Managing Director of Sales and Marketing, replied on the political concern that in the past, the selling period was during the first 6 months of the year which had no rain starting from January through June of every year. This was the period that farmers could sell their agricultural products and use the money for repair or renovate the house. Therefore, the demand during normal marketing period of the first 6 months accounted for about 60%; however, nowadays politics have impact on the government policy such as the rice-pledge program. Certain provinces were still alright as

rice was grown for living only. However, there were other agricultural products such as rubber plants being grown well in the Northeastern Region but then today the rubber price came down which would reduce the buying power.

Director Mr. Asanee Chantong, Managing Director, replied on the decreasing cash flow from the increase of inventory and increase in trade account receivable, which were in line with the increase in the sales volume and could be seen from the financial ratio information within the Annual Report on page 94. As for the increase of debt, this was due to the fact the Company had borrowed capital for investment in the NT-10 project and autoclaved aerated concrete project.

Shareholder Mr. Paisal Wuttibunchorn, minor shareholder, inquired about the depreciation of the autoclaved aerated concrete and fiber cement tile project whether the depreciation periods were the same. He also inquired about the payback period of these two projects.

Director Mr. Asanee Chantong, Managing Director, replied that the depreciation period is the same for both projects depending on the assessment of the life of machinery which had been calculated at approximately 13 years. As for the payback period, both projects were about 7 years.

Afterward, the Chairman inquired whether any shareholder had any other inquiries in this meeting.

It appeared that no one had any further inquiry in this meeting.

The Chairman therefore moved to close the meeting and expressed thanks to all the shareholders for attending this meeting.

The meeting was closed at 11:52 hrs.



(Mr. Phaithoon Kijsamrej)
Chairman of the Meeting



(Ms. Thanakarn Phanthapirat)
Company Secretary
Meeting Minutes Taker