

AGENDA 5

TO CONSIDER THE APPOINTMENT OF DIRECTORS RETIRED BY ROTATION

Background and Rationale

According to Article No. 21 of the Company's Articles of Association, corresponding to Paragraph 2, Section 71 of the Public Limited Company Act B.E. 2535 (1992), stating that "at every Annual General Meeting of Shareholders, one-third (1/3) of the directors shall be retired by rotation and if the number of directors are not divisible by one-third, the number of directors to be retired shall be nearest to one-third (1/3).

The directors to be retired in the first year and second year after the company's listing shall be done by drawing lots. For subsequent years, the directors in position for the longest time shall be retired first."

The Annual General Meeting of Shareholders Year 2024 is considered the 20th meeting since the Company has listed as a public limited company and the following four directors who shall be retired by rotation are: (1) Mr. Chaiyut Srivikorn (2) Mr. Asanee Chantong (3) Mr. Satid Sudbuntad and (4) Mr. Anun Louharanoo who had notified that he would not take up the position of Director again at the end of his office term.

Nomination Criteria and Procedure

As for the nomination criteria and procedure, the selection of persons for the directorship positions to replace the Directors retired by rotation, have been carefully considered by the NRC Committee during the Meeting No. 1/2024 held on January 12, 2024. The NRC Committee has established a selection process for considering the qualifications in several aspects and approved to propose the following four individuals for the directorship positions to replace those Directors retired by rotation; namely (1) Mr. Chaiyut Srivikorn (2) Mr. Asanee Chantong (3) Mr. Satid Sudbuntad and (4) Assoc.Prof.Dr. Somjai Phagaphasvivat to be the Independent Director in place of Mr. Anun Louharanoo 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 three individuals have performed their duties consistently having made various suggestions which are beneficial to the Company.
- (4) The works performances of Directors retired by rotation are as follows.

(4.1) Mr. Chaiyut Srivikorn, currently the Director and the NRC Committee Chairman, has performed his duties well during the past years. He has closely monitored and made inquiries into several important matters, particularly in the succession plan to ensure that the Company has appropriate selection system to recruit employees for important management positions at every level in order to prepare for employees whom will retire in the future and recruit high-ranking executives with knowledge and capabilities and potential as the successors according to the nomination process of the NRC Committee, including establishing effective manpower development plan by introducing and utilizing modern technology and controlling Company's manpower sufficiently or as necessary to be of most benefit to Company's business operations.

(4.2) Mr. Asanee Chantong, currently the Director and Production Technology and Innovation Committee Chairman, has performed his duties well during the past years. He has placed importance on bringing in innovation to develop the manufacturing process and new product development, improve of manufacturing process in order to increase efficiency and reduce production cost, undertake energy management by organizing energy reduction project, such as the 152-kw Solar Rooftop CT-KK Installation Project after the success of the Solar Rooftop AAC-SB Installation Project, etc.

For innovation aspect, manufacturing process has been developed and modernized by bringing in robotic machines to replace human labors in difficult working areas, areas with work repetitiveness and accident-prone areas, by which currently development of 6 robotization projects and 5 automation projects, totaling 11 projects, have already been undertaken with reduction of over 40 workers and there are currently other several other projects in the pipeline. In 2020, the Company had submitted the Efficiency Improvement Project on Curved Head Rounding Machine for Diamond Fence to compete in the Kaizen Award 2020 held by the Technology Promotion Association (Thailand-Japan) (TPA) and received the Bronze Award in the Genba Kaizen Group amongst the submission of over 369 projects from 112 organizations. The Production Technology and Innovation Committee (PTI Committee) believes that the employees of the Company have knowledge and capabilities in creating innovation and are keys to foster “Innovative Culture” for Company’s business operations to maintain stability and sustainability into the future.

(4.3) Mr. Satid Sudbuntad, currently the Director, Chief Executive Officer, Management Committee Chairman and Production Technology and Innovation Committee Member, as well as having been appointed as the Chairman of the Risk Management Committee (RMC Committee) and Chairman of the Sustainability Committee (SC Committee), Chairman of the Anti-Corruption Committee (ACC Committee) and overseeing the Investor Relations Office. Mr. Satid Sudbuntad has performed his duties well during the past years, having managed, developed and improved the sales and marketing system to become more effective and modern by utilizing information technology including online media such as Facebook, YouTube, Instagram, Twitter, TikTok, Line Official Account and Mobile Application under the name “@DiamondBrandOfficial” to enhance communication regarding product usage aligned with the current social condition, and also enabled online sales through platforms like Facebook Live, and the Web Sale system, thereby continually improving sales efficiency and effectiveness. Additionally, overseeing production, engineering, and central administrative functions has ensured their cohesive alignment with the Company’s objectives and main goals to increase competitive ability. These efforts have resulted in increased sales of products and services, reduced production costs, and a continuous rise in profits, especially during the severe outbreak of the novel coronavirus 2019 (COVID-19) from 2020 to 2022 throughout the world, including Thailand. Despite many businesses closing down, the Company’s operating results have remained outstanding, even amidst fierce competition and an unprecedented economic downturn, including shrinking purchasing power.

(4.4) As Mr. Anun Louharanoo has notified his decision to decline the appointment as a director following the end of his term, the Board of Directors therefore has proposed **Assoc.Prof.Dr. Somjai Phagaphasvivat** to assume the position of Independent Director, succeeding Mr. Anun Louharanoo, whose term will conclude on the date of the 39th Annual General Meeting of Shareholders (Year 2024), scheduled for April 19, 2024. This recommendation aligns with the considerations made by the NRC Committee, which have taken into account the curriculum vitae and qualifications of Assoc.Prof.Dr. Somjai Phagaphasvivat as follows:

(4.4.1) Possesses sufficient knowledge, abilities, skills, experience, and expertise in a specific profession that are advantageous to the Company’s operations.

(4.4.2) Possesses sufficient knowledge and experience to effectively review the reliability of financial statements.

(4.4.3) Does not engage in a business of similar nature and in competition with the Company’s operations, either for personal benefit or for others, in a manner that could create any conflict of interest or benefit in any form.

(4.4.4) Possesses the qualifications required to serve as a director of a listed company in accordance with the guidelines established by the Securities and Exchange Commission (“SEC”) and relevant legal provisions.

Accordingly, the Company provided the opportunity for shareholders to propose meeting agenda items and appointment of new director according to the good corporate governance criteria through the Company’s website (www.dbp.co.th) from October 1, 2023 to December 31, 2023. However, there was no proposal made by the shareholder for the meeting agenda item and the appointment of new director.

Board of Directors' Opinion

At the Board of Directors' Meeting No. 382 (1/2024) held on January 29, 2024, having carefully considered through selection process of the NRC Committee, according to its directors nomination policy, has considered that the proposed directors have qualifications suitable for Company's business; therefore resolved to propose to the Shareholders' Meeting to consider and approve of the appointments of the four Directors as follows.

- (1) Mr. Chaiyut Srivikorn: Proposed for re-appointment as the Director
- (2) Mr. Asanee Chantong: Proposed for re-appointment as the Director
- (3) Mr. Satid Sudbuntad: Proposed for re-appointment as the Director
- (4) Assoc.Prof.Dr. Somjai Phagaphasvivat: Proposed for Independent Director position in place of Mr. Anun Louharanoo as the NRC Committee has nominated and recommended above

Information Pertaining to the Directors

Information pertaining to the four individuals proposed for the directorship positions, including the description of the Independent Director and qualifications of the individuals to take the position of Independent Director, including performance record as Director for the past period, are included and forwarded in the document as attached with this meeting invitation.

Voting Procedure

The resolution for this meeting agenda shall be based on the majority votes from all the votes of shareholders attending the meeting by voting according to following procedures:

- (1) The shareholder shall have each share being counted as one vote.
 - (2) Each shareholder must use all the votes according (1) appointing one person or several persons for the directorship but cannot divide the votes into different number of votes to a particular person.
 - (3) The persons receiving the highest number of votes in descending order shall be appointed as the directors for the total number of director positions available at the time. In the case of a tie (same number of votes) for successive positions available, the Chairman of the meeting shall have the casting vote.
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Mr. Chaiyut Srivikorn

Age 57 years / Nationality Thai

Position in the Company: Director and NRC Chairman

Current Position(S) in the Board: Director

Education:

- Bachelor of Economics, New York University, USA
- Master of Public Administration, NIDA

Expertise:

- Business Management, Finance and Banking

Training Program of Thai Institute of Directors Association (IOD):

- (1) Director Accreditation Program (DAP 33/2005)
- (2) Role of the Compensation Committee (RCC 7/2008)
- (3) Successful Formulation and Execution of Strategy (SFE 13/2011)
- (4) Anti-Corruption the Practical Guide (ACPG 31/2016)
- (5) Corporate Governance for Executives (CGE 7/2016)
- (6) Ethical Leadership Program Class 21/2021 (ELP21/2021)
- (7) What Directors need to Know about Digital Assets (4/2022)

Work Experience:

- (1) Currently holding Directorship and Executive positions in 2 listed companies as follows:
 - 2003 - present Director and NRC Chairman, Diamond Building Products Plc.
 - 2013 - present Director, CPanel Plc.
- (2) Currently holding Directorship / Executive positions in other businesses (not the listed company in (1) above) at 8 companies as follows:
 - 2016 - Present Chairman, Srivikorn Foundation
 - 2015 - present Executive Director, TCMC Furniture (UK.) Co., Ltd.
 - 2012 - present Chairman, Action Perfect Co., Ltd.
 - 2002 - present Director, Myriad Materials Co., Ltd.

- 1999 - present Executive Director, TCH Suminoe Co., Ltd.
- 1999 - present Chairman, Thai Outdoor Sport Group Co., Ltd.
- 1998 - present Executive Director, Srivikorn Group Holdings Co., Ltd.
- 1991 - present Executive Director, President Hotel and Tower Co., Ltd.

(3) Work Experience during the Past 5 Years:

- 2012 - 2018 Director, Serenity Asset Co., Ltd.

Position in business which may create conflict of interest with the Company: None

Shareholding in the Company as of December 31, 2023: 8,766,200 shares or 1.03%

Period of Directorship with the Company: 20 years

Meeting Attendance Record:

- (1) Board of Directors' Meeting in 2023: Attended 10 out of 12 meetings
- (2) NRCs' Meeting in 2023: Attended all 4 meetings

Directorship Qualifications according to applicable laws and does not have prohibited qualifications according to the announcement of the Capital Market Supervisory Board: Yes

Dispute in the 10 preceding years: None

Family Relation with Other Directors: None



Mr. Asanee Chantong

Age 71 years / Nationality Thai

Position in the Company: Director and PTI Chairman

Current Position(S) in the Board: Director

Education:

- Bachelor of Science (Chemistry), Chiangmai University
- Master of Management, Sasin Graduate Institute of Business Administration, Chulalongkorn University

Expertise:

- Business Management

Training Program of Thai Institute of Directors Association (IOD):

- (1) Director Accreditation Program (DAP 63/2007)
- (2) Financial Statements for Directors (FSD 6/2009)

Work Experience:

- (1) Currently holding Directorship and Executive positions in 1 listed company as follows:
 - 2018 - present PTI Chairman, Diamond Building Products Plc.
 - 2007 - present Director, Diamond Building Products Plc.
- (2) Currently holding Directorship / Executive positions in other businesses (not the listed company in (1) above) : None
- (3) Work Experience during the Past 5 Years:
 - 2015 - 2017 Chief Executive Officer and Management Committee Chairman, Diamond Building Products Plc.
 - 2013 - 2017 Chairman, Diamond Materials Co., Ltd. (Subsidiary company of Diamond Building Products Plc.)

Position in business which may create conflict of interest with the Company: None

Shareholding in the Company as of December 31, 2023: 1,048,000 shares or 0.12%

Period of Directorship with the Company: 16 years

Meeting Attendance Record:

- (1) Board of Directors' Meeting in 2023: Attended all 12 meetings
- (2) PTIs' Meeting in 2023: Attended all 12 meetings

Directorship Qualifications according to applicable laws and does not have prohibited qualifications according to the announcement of the Capital Market Supervisory Board: Yes

Dispute in the 10 preceding years: None

Family Relation with Other Directors: None



Mr. Satid Sudbuntad

Age 63 years / Nationality Thai

Position in the Company: Director, PTI Committee Member, Chief Executive Officer and Management Committee Chairman

Current Position(S) in the Board: Director

Education:

- Bachelor of Engineering, King Mongkut's Institute of Technology North Bangkok
- Master of Science in Engineering Administration (Major in Marketing Technology) The George Washington University, Washington D.C., USA
- Managing Change and Change of Management in Asia, Insead Euro-Asia Center, Hong Kong (2/2000)
- Orchestrating Winning Performance International Institute for Management Development, Lausanne, Switzerland (6/2000)

Expertise:

- Business Management, Engineering

Training Program of Thai Institute of Directors Association (IOD):

- (1) Director Certification Program (DCP 12/2001)
- (2) Finance for Non-Finance Director (FND 1/2001)
- (3) Audit Committee Program (ACP 8/2005)

Work Experience:

- (1) Currently holding Directorship and Executive positions in 1 listed company as follows:
 - 2018 - present Chief Executive Officer, PTI Committee Member and Management Committee Chairman, Diamond Building Products Plc.
 - 2007 - present Director, Diamond Building Products Plc.
- (2) Currently holding Directorship / Executive positions in other businesses (not the listed company in (1) above) at 1 company as follows:
 - 2018 - present Chairman, Diamond Materials Co., Ltd. (Subsidiary company of Diamond Building Products Plc.)

(3) Work Experience during the Past 5 Years:

- 2007 - 2018 Corporate Governance Committee Member, Diamond Building Products Plc.
- 2013 - 2017 Director, Diamond Materials Co., Ltd. (Subsidiary company of Diamond Building Products Plc.)
- 2015 - 2017 Chief Operating Officer, Diamond Building Products Plc.

Position in business which may create conflict of interest with the Company: None

Shareholding in the Company as of December 31, 2023: 6,000,000 shares or 0.70%

Period of Directorship with the Company: 23 years

Meeting Attendance Record:

- (1) Board of Directors' Meeting in 2023: Attended all 12 meetings
- (2) PTIs' Meeting in 2023: Attended all 12 meetings
- (3) Management Committees' Meeting in 2023: Attended all 49 meetings

Directorship Qualifications according to applicable laws and does not have prohibited qualifications according to the announcement of the Capital Market Supervisory Board: Yes

Dispute in the 10 preceding years: None

Family Relation with Other Directors: None



Assoc.Prof.Dr. Somjai Phagaphasvivat Age 78 years / Nationality Thai

Position in the Company: None

Current Position(S) in the Board: Independent Director

Education:

- Doctorado de Estado, Facultad de Ciencia Política, Universidad Complutense de Madrid, Spain
- Diplome d'Etudes Supérieures, (Economic Integration), Université de Nancy, France
- Licenciatura, Facultad de Ciencia Política Económica, Universidad Complutense de Madrid, Spain
- Bachelor of Arts, Chulalongkorn University

Expertise:

- Economics, Political science, and Finance

Training Program of Thai Institute of Directors Association (IOD):

- (1) Director Accreditation Program (DAP 34/2005)

Work Experience:

- (1) Currently holding Directorship and Executive positions in 3 listed company as follows:
- 2015 - present Independent Director, Audit Committee Member, Director of the Nomination and Compensation Committee and Chairman of the Corporate Governance and Sustainability Development Committee, Supalai Plc.
 - 2013 - present Independent Director and Audit Committee Chairman, Amarin Printing and Publishing Plc.
 - 1997 - present Independent Director and Audit Committee Chairman, Lee Feed Mill Plc.

(2) Currently holding Directorship / Executive positions in other businesses (not the listed company in (1) above) : None

(3) Work Experience during the Past 5 Years:

- 2009 - 2020 Independent Director and Director of the Audit Committee, Thanachart Bank Plc.

Position in business which may create conflict of interest with the Company: None

Shareholding in the Company as of December 31, 2023: None

Period of Directorship with the Company: None

Meeting Attendance Record: None

Directorship Qualifications according to applicable laws and does not have prohibited qualifications according to the announcement of the Capital Market Supervisory Board: Yes

Dispute in the 10 preceding years: None

Family Relation with Other Directors: None

Other Information:

Having / not having interest with the Company, holding company, subsidiary company, associated company or corporate which may have conflict of interests presently or during the past two years, are described as follows:

- (1) Not being the director who takes part in the management of the Company, or an employee, staff member or advisor who receives a regular salary.
- (2) Not being the provider of professional services (such as Certified Public Accountant or Lawyer).
- (3) Having no business relationship (such as purchasing, selling of raw materials or products, or financial creditor or borrower).

QUALIFICATIONS OF THE INDEPENDENT DIRECTOR

(A) Holding shares not more than one percent of all shares with voting rights of the Company, parent company, subsidiary company, associated company, major shareholder or controlling person of the Company, which shall be inclusive of the shares held by related persons of the particular independent director.

(B) Not being or used to be the director who takes part in the management of the Company, or an employee, staff member or advisor who receives a regular salary or is a controlling person of the Company, parent company, subsidiary company, associated company, same-level subsidiary, major shareholder or controlling person of the Company, except having been out of the above position for at least two years prior to the appointment. Nonetheless, such prohibited characteristic does not include the case that the independent director who used to be a civil servant or an advisor to the Government, which is the major shareholder or controlling person of the Company.

(C) Not being a person who is related by blood or by law as a parent, spouse, sibling and child including spouse of the child, of any management member, major shareholder, controlling person or the person whom has been proposed to become the management member or controlling person of the Company or subsidiary company.

(D) Not having or used to have business relationship with the Company, parent company, subsidiary company, associated company, major shareholder or controlling person of the Company in a way which might obstruct the use of his/her independent judgment, as well as not being or used to be the key shareholder or controlling person of the person having business relation with the Company, parent company, subsidiary company, associated company, major shareholder or controlling person of the Company, except having been out of the above position for at least two years prior to the appointment.

The business relationship under the first paragraph includes business transactions which are of normal business operation, property rental, transactions related to assets or services, offer or receipt of financial assistance by receiving or providing loan, guarantee, putting up assets as debt guarantee, as well as other similar actions which result in the debt obligation between applicants or contract parties for an amount above three percent of the net tangible assets of the Company or above Baht 20 million whichever amount is lower. Accordingly, the calculation of such debt obligation should follow and adapt from the calculation procedure for the value of connected transaction according to the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions. Nevertheless, in consideration of such debt obligation, the total debt obligation shall be accounted for those which have occurred during a one-year period before having the business relationship with the same individual.

(E) Not being or used to be the auditor of the Company, parent company, subsidiary company, associated company, major shareholder or controlling person of the Company and not being a key shareholder, controlling person or partner of the audit office which employs the auditor of the Company, parent company, subsidiary company, associated company, major shareholder or controlling person of the Company, except having been out of the above position for at least two years prior to the appointment.

(F) Not being or used to be the service provider in any professions including legal advisor or financial advisor receiving the service fee exceeding Baht 2 million per year from the Company, parent company, subsidiary company, associated company, major shareholder or controlling person of the Company and not being a key shareholder, controlling person or partner of such professional service provider, except having been out of the above position for at least two years prior to the appointment.

(G) Not being the director who has been appointed as the representative of the Company, major shareholder or shareholder whom is related to the major shareholder of the Company.

(H) Not being an entrepreneur in any business similar to or material competing with the Company or its subsidiary company or not being the material partner in partnership, executive director, employee, staff, advisor who receives salary or holds no more than 1 percent of total number of shares with voting right of the company similar to or material competing with the Company or its subsidiary company.

(l) Having no other characteristic which may prevent from giving independent opinions concerning with the business operation of the Company.

After having been appointed as an independent director following the qualifications specified under paragraph (A) through (l), the independent director may be assigned by the board of directors to make decisions on the operation of the Company, parent company, subsidiary company, associated company, same-level subsidiary, major shareholder or controlling person of the Company, which must be based on a collective decision basis.

In the event that the person appointed by the Company as the independent director is the person whom has or used to have business relationship or is a provider of professional service with service fee exceeding the amount under the first paragraph of (D) or (F), the Company shall receive an extension of such prohibition on having or used to have business relationship or providing professional service with service fee exceeding such amount, when the Company has arranged for opinions from the Company's board of directors, indicating that its consideration has been based on the principle under Section 89/7 that the appointment of such person has no impact on the performance of duties and independence of opinions, and that there will be an arrangement for disclosure of the following information within the invitation to the shareholders' meeting in the agenda concerning the consideration of the appointment of independent director.

(1) Characteristics of the business relationship or professional service, which have made such person to have the qualification not conforming to the established criteria.

(2) Reason and necessity for maintaining or appointing such person as the independent director.

(3) Opinions of the Company's board of directors for proposing for the appointment of such person as the independent director.

The Company has established the qualifications of the Independent Director according to the laws concerning Securities and Exchange, regulations and good principles of the SEC, the Stock Exchange of Thailand and laws related to the Company's business.
