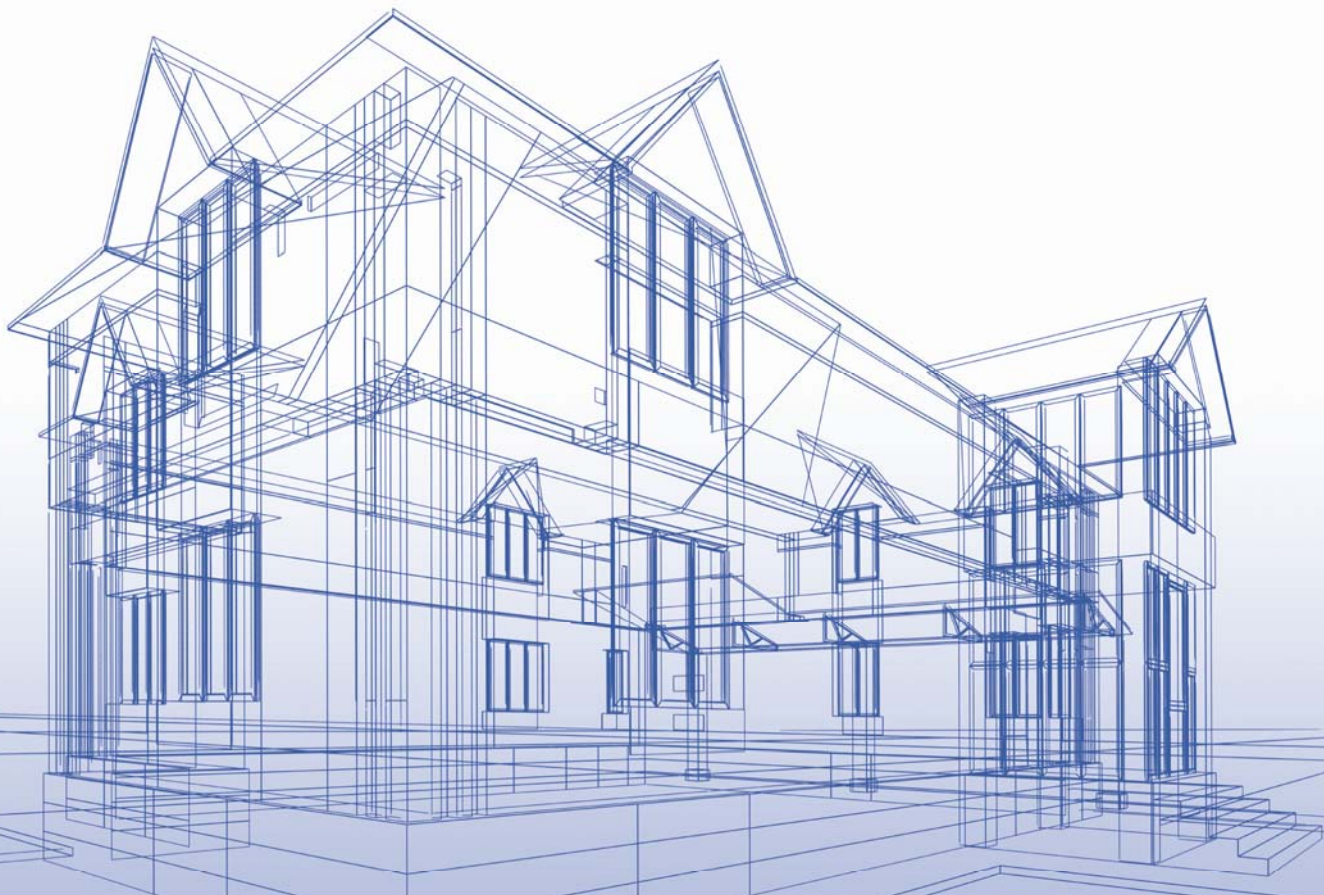




กระเบื้อง  
**ตราเพชร**  
DIAMOND ROOFING TILES

# Invitation to the Extraordinary Meeting of Shareholders

## No.1/2008



Tuesday, June 17, 2008 at 10:30 Hrs  
at the Pinnacle Room 4-6, 4<sup>th</sup> Floor, Intercontinental Bangkok Hotel  
971, 973 Ploenchit Road, Lumpini, Pathumwan, Bangkok

Ref. DRT. 192/2008

May 27, 2008

**Subject: Invitation to the Extraordinary Meeting of Shareholders No.1/2008**

**Attention: Shareholder**

**Enclosed:**

1. Minutes of the 23<sup>rd</sup> Annual General Meeting of Shareholders (Year 2008)
2. Documents for Meeting Agenda No. 1-4, considered as part of this meeting invitation.
3. Rules and Practices of Attendance, Grant of Proxies for Presence and Votes at the Meeting, including Proxy Form A, B and C.

The Company's Board of Directors has resolved to call on the Extraordinary Meeting of Shareholders No.1/2008 to be held on Tuesday, June 17, 2008 at 10:30 hours., at the Pinnacle Room 4-6, 4<sup>th</sup> Floor, Intercontinental Bangkok Hotel, 971, 973 Ploenchit Road, Lumpini, Pathumwan, Bangkok, according to the following meeting agenda:

**Agenda 1: To certify the Minutes of the 23<sup>rd</sup> Annual General Meeting of Shareholders (Year 2008)**

**Board of Directors' Opinion:** The Shareholders' Meeting should approve the above minutes of the Meeting (details in the document attached herewith).

**Agenda 2: To consider and approve the issuance of 49,650,000 warrants to directors and/or employees under Employee Stock Option Scheme (ESOP Scheme)**

**Board of Directors' Opinion:** The Shareholders Meeting to consider and approve the issue of 49,650,000 warrants to directors and/or employees under ESOP Scheme, as detailed in Summary of Employee Stock Option Scheme Diamond Roofing Tiles Public Company Limited (details in the document attached herewith).

**Agenda 3: To consider and approve the increase of registered capital and the amendment to Clause 4 of the Memorandum of Association so as to reflect the increase of registered capital**

**Board of Directors' Opinion:** The Shareholders Meeting to consider and approve the increase of the registered capital of the Company of another Baht 49,650,000 from the existing registered capital of Baht 1,000,000 to be the new registered capital of Baht 1,049,650,000 divided into 1,049,650,000 ordinary shares by an issue of 49,650,000 new ordinary shares at the par value of Baht 1 each, and to amend Clause 4 of the Memorandum of Association so as to reflect the increase of the registered capital, to read as follows:

**Previous Statements:**

Article No. 4	Registered Capital:	1,000,000,000 Baht	(One billion Baht)
	Divided into:	1,000,000,000 Shares	(One billion shares)
	Value per Share:	1.00 Baht	(One Baht)
	Separated into:		
	Ordinary Shares:	1,000,000,000 Shares	(One billion shares)
	Preference Shares:	- Share	( - )

**Amended Statements:**

Article No. 4	Registered Capital:	1,049,650,000 Baht	(One billion forty nine million six hundred and fifty thousand Baht)
	Divided into:	1,049,650,000 Shares	(One billion forty nine million six hundred and fifty thousand shares)
	Value per Share:	1.00 Baht	(One Baht)
	Separated into:		
	Ordinary Shares:	1,049,650,000 Shares	(One billion forty nine million six hundred and fifty thousand shares)
	Preference Shares:	- Share	( - )

**Agenda 4: To consider and approve the allocation of new ordinary shares**

**Board of Directors' Opinion:** The Shareholders Meeting to consider and approve the allotment of 49,650,000 new ordinary shares to be reserved for the exercise of warrants which were allotted to directors and/or employees of the Company under ESOP Scheme.

**Agenda 5: To consider any other business (if any)**

You are therefore invited to attend the meeting at the date, time and place above. For a shareholder who wishes to appoint a proxy to attend and vote on his or her behalf, please complete the attached proxy form either form A or B and submit it to the Company before attending the meeting. A Foreign shareholder who appoints a custodian in Thailand to deposit and take care of his shares, please use the attached proxy form either form A or B or C.

If you are unable to attend the Meeting, you may appoint an independent director, whose profile is attached, as proxy to attend and vote at the Meeting on your behalf.

To determine the shareholders' entitlement to attend the Meeting, the Company will close the share register book on Tuesday, May 27, 2008 at 12.00 noon until the Meeting is closed.

Yours faithfully,  
**Diamond Roofing Tiles Public Company Limited**



(Mr. Asanee Chantong)  
Managing Director

## AGENDA 1

### APPROVAL OF THE MINUTES OF THE 23<sup>RD</sup> ANNUAL GENERAL MEETING OF SHAREHOLDERS (YEAR 2008)

#### **Background**

The 23<sup>rd</sup> Annual General Meeting of Shareholders (Year 2008) of the Company was held on 4 April 2007, during 10:30 hrs. to 12:30 hrs. at the Pinnacle Room 4-6, 4<sup>th</sup> Floor, Intercontinental Bangkok Hotel, 971, 973 Ploenchit Road, Lumpini, Pathumwan, Bangkok, according to the attached minutes of the meeting herewith, including the Company has disclosed the minutes of meeting on the Company's web site ([www.diamondtile.com](http://www.diamondtile.com))

#### **Board of Directors' Opinion**

The Board of Directors has considered that the said minutes of the meeting was correctly recorded in accordance with the resolutions of the shareholders' meeting. Therefore, the Board of Directors proposes that the said minutes of the 23<sup>rd</sup> Annual General Meeting of Shareholders (Year 2008) be approved by the shareholders' meeting accordingly.

#### **Voting Procedure**

The resolution for this meeting agenda shall be based on the majority votes from all the votes of shareholders attending the meeting. If the vote counts are even, the Chairman of the meeting shall have the right for a casting vote.

**MINUTES OF THE 23<sup>RD</sup> ANNUAL GENERAL MEETING OF SHAREHOLDERS (YEAR 2008)**  
**OF THE**  
**DIAMOND ROOFING TILES PUBLIC COMPANY LIMITED**

The meeting was held on Friday, April 4, 2008 at 10:30 hrs. at the Pinnacle Room 4-6, 4<sup>th</sup> Floor, Intercontinental Bangkok Hotel, 971, 973 Ploenchit Road, Lumpini, Pathumwan, Bangkok.

Mr. Prakrit Pradipasen, presided as the Chairman of the Shareholders' Meeting by which he stated that this Shareholders' Meeting had 56 shareholders attending in person and 52 shareholders granting proxies to attend the Meeting for a total of 108 persons, with an aggregate total amount of 780,340,073 shares or 78.03 percent of the total number of shares constituting a quorum according to the Company's regulation. The following eight Directors attended the Meeting.

1. Mr. Prakrit Pradipasen      Chairman of the Board
2. Mr. Chaiyut Srivikorn      Director / Nomination and Remuneration Committee Chairman
3. Mr. Phaithoon Kijksamrej      Director / Nomination and Remuneration Committee Member
4. Mr. Somboon Phuvoravan      Independent Director / Audit Committee Chairman
5. Mr. Suvit Nardwangmuang      Independent Director / Audit Committee Member / Nomination and Remuneration Committee Member
6. Mr. Anun Louharanoo      Independent Director / Audit Committee Member / Nomination and Remuneration Committee Member
7. Mr. Asanee Chantong      Director / Managing Director
8. Mr. Satid Sudbuntad      Director / Deputy Managing Director Sales and Marketing

One Director, Mr. James Patrick Rooney, did not attend the Meeting due to business obligation overseas.

Three Company's Executives also attended the Meeting to clarify any inquiries; including, Mr. Maitree Tawonatiwasna, Deputy Managing Director Production and Engineering; Mr. Suwit Kaewamphunsawat, Assistant Managing Director Sales and Marketing; and Ms. Thanakarn Phanthapirat, Assistant Managing Director Accounting and Finance.

Two representatives of the Company's Auditor also attended the Meeting to clarify any inquiries; namely, Ms. Bongkot Amsageam, Certified Public Accountant Registration No.3684 and Ms. Pattaraporn Techakasembundit of KPMG Phoomchai Audit Limited.

In order to properly conduct the Meeting, the Chairman assigned Ms. Sarochin Ubonlert (Marketing Manager) to clarify the rules and practices for voting for each of the meeting agendas, which could be summarized as follows:

1. 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.
2. In order for quick vote counting process during 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 should use voting ballots, which were distributed during the registration before 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.

Afterward, the Chairman officially commenced the meeting and proceeded in accordance with the following meeting agendas and regulations:



AGENDA 1: APPROVAL OF THE MINUTES OF THE EXTRAORDINARY MEETING OF SHAREHOLDERS NO. 1/2007

The Chairman proposed to the Meeting to consider for approval of the minutes of the Extraordinary Meeting of Shareholders No. 1/2007 which was held on Tuesday, August 21, 2007. The copy of the said meeting minutes had been forwarded to every shareholder in advance along with the meeting invitation. The reason for approving the minutes of the Extraordinary Meeting of Shareholders No. 1/2007 was due to the fact the minutes of the 22<sup>nd</sup> Annual General Meeting of Shareholders (Year 2007), which was held last year, had already been approved during the Extraordinary Meeting of Shareholders No. 1/2007. The Chairman, therefore, proposed to the Meeting to consider approving the minutes of the Extraordinary Meeting of Shareholders No. 1/2007 as proposed above.

The Chairman provided opportunity for inquiries from the shareholders and when there was no inquiry, the Chairman asked the Meeting to vote for the meeting agenda as proposed above.

Resolution: The Shareholders' Meeting thoroughly considered and unanimously resolved to approve the minutes of the Extraordinary Meeting of Shareholders No. 1/2007, held on Tuesday, August 21, 2007, with the following number of votes.

Number of "Approve" Votes:	780,340,073	Votes
Number of "Disapprove" Votes:	-	Votes
Number of "Abstain" Votes:	-	Votes

AGENDA 2: ACKNOWLEDGEMENT OF THE REPORT OF THE BOARD OF DIRECTORS ON THE OPERATING RESULTS OF YEAR 2007

The Chairman clarified that the Company had good operating results and continued to grow with increase in revenues and earnings. As for the details concerning the operating results during year 2007, the Chairman assigned Mr. Asanee Chantong, Managing Director, and Mr. Satid Sudbuntad, Deputy Managing Director Sales and Marketing, to report to the Meeting on the operating results during the past year 2007.

Mr. Asanee Chantong, Managing Director, reported to the Meeting on the operating results during the past year 2007 for its acknowledgement, using the Power Point presentation, which could be summarized as follows.

In 2007, the Company had sales revenue of Baht 2,614 million, or an increase of 8 percent. The product that had high increase in sales was the fiber cement tiles with an increase of 13.8 percent. The Company's net earnings was Baht 393 million, or an increase of 25.3 percent from 2006, with the net earnings of Baht 0.39 per share. As for the significant financial ratios, the Company's return on equity was 26.6 percent and the return on total assets was 20.8 percent. As for the dividend, if approved at this Shareholders' Meeting, the Company would pay the dividend for the operating results of year 2007 at Baht 300 million or Baht 0.30 per share, which is equal to the dividend payout ratio of 76 percent.

In addition, the Company has invested in the installation of SAP Software system for a total of Baht 21 million, having the installation period from July through December 2007. The SAP system was commenced on January 2, 2008. The SAP system is an information system that connects every working unit, enabling the Company to eliminate duplicated information and reduce errors. Sales revenues and other information can be accessed instantly. Products can be promptly delivered to the customers and the product inventory can also be managed better.

Mr. Satid Sudbuntad, Deputy Managing Director Sales and Marketing, reported to the Meeting about the success on the part of marketing activities during year 2007, which can be summarized as follows. The Company has continuously built good relationship with the sales representatives. There were advertisements on the Billboard Magazine and over the radio stations. New products have been introduced to the market and the pre-sales and after-sales services have been focused, including roofing design and installation services.

The Chairman provided opportunity for inquiries from the shareholders.

- Shareholder The shareholder expressed thanks to the Board of Directors and the staff of the Company for bringing about the development and excellent growth to the Company. The shareholder also inquired whether or not the Risk Management Committee had attended the Meeting and who the Chairman of the Risk Management Committee was, since the information on the Risk Management Committee was not specified within the Annual Report Year 2007.
- Director Mr. Satid Sudbuntad, Director and Deputy Managing Director Sales and Marketing, clarified further that the Company has established the Risk Management Committee, having Mr. Satid Sudbuntad himself appointed as the Chairman. The Risk Management Committee's Meeting is held every month, having the summary report presented to the Audit Committee for each quarter during the past year. The section on the Risk Management has been included within the Annual Report Year 2007.
- Shareholder In the future, the Government may issue a regulation enforcing that warning tag concerning asbestos be put on the fiber cement tiles. These products have higher sales revenues than the other products. If the Company had to comply with such regulation, the shareholder asked how the Company would prepare for this matter in terms of public relations on the product safety issues and how the Company plans on future products or improvement.
- Chairman Mr. Prakit Pradipasen, Chairman, clarified that concerning with the asbestos issue, the Company had already prepared in advance before the Government actually introduced the measures. The consumers using the products would be informed that the products do not pose danger if they remain in the product form and only become hazardous if dispersed in the dust form. Therefore, the Company recommends the product sellers and consumers to be cautious and if there are measures enforcing the warning tag, the Board of Directors believes that this should not impact the Company. In terms of products, the Company has already been prepared and in fact, the Company has been installing new production line for the non-asbestos cement tiles during the past year.
- Shareholder The shareholder inquired about the reason for having the net earnings of over 25 percent while the sales revenue only increased by 8 percent.
- Chairman Mr. Prakit Pradipasen, Chairman, clarified that the Company has tried to save costs and established measures to reduce the production costs, including procurement of raw materials such as cement from several suppliers in order to obtain competitive pricing. The appreciation of Thai Baht currency has also contributed to the cost reduction of certain raw materials.
- Shareholder Concerning with the financial statements, the shareholder inquired for more details on the increase from Baht 6 million to Baht 18 million of the "other revenues" that are not revenues from normal sales.
- Director Mr. Asanee Chantong, Managing Director, clarified that during the past 2007, the Company sold remains of machinery that had already reached their working life period for about Baht 8 million.
- Shareholder The shareholder wished to learn about the progress concerning marketing plan for concrete tile products that the Company had earlier announced plan on direct sales to housing projects.
- Director Mr. Satid Sudbuntad, Director and Deputy Managing Director Sales and Marketing, clarified that the Company has sales teams for direct sales to the housing projects, contributing to revenue proportion of 5 percent of the total revenue. The strategy is to sell products that also include installation service. This year, the Company has set target to double the sales from the previous year.
- The Chairman provided opportunity for inquiries from the shareholders and when there was no inquiry, the Chairman asked the meeting to acknowledge the Company's operation results during year 2007 as presented above.
- Resolution: The Shareholders' Meeting thoroughly considered and resolved to acknowledge the Company's operating results during year 2007 as presented above.

**AGENDA 3: APPROVAL OF THE BALANCE SHEETS AND STATEMENTS OF INCOME ENDING DECEMBER 31, 2007**

The Chairman informed the meeting that details were shown within the Annual Report that had been forwarded to every shareholder in advance along with the meeting invitation. Accordingly, the Board of Directors had considered that the said financial statements had been prepared in a correct and complete keeping of the financial records in accordance with the generally accepted accounting standard, and therefore, the shareholders' meeting was proposed to consider approving the balance sheets and statements of income ending December 31, 2007, as proposed above.

The Chairman provided opportunity for inquiries from the shareholders and when there was no inquiry, the Chairman asked the meeting to vote for the approval of the balance sheets and statements of income ending December 31, 2007.

Resolution: The Shareholders' Meeting thoroughly considered and unanimously resolved to approve the Balance Sheets and Statements of Income for year ended December 31, 2007 which had already been audited by the Certified Public Accountant, with the following number of votes.

Number of "Approve" Votes:	780,340,073	Votes
Number of "Disapprove" Votes:	-	Votes
Number of "Abstain" Votes:	-	Votes

**AGENDA 4: APPROVAL OF THE APPROPRIATION OF EARNINGS AND DIVIDEND PAYMENT FOR OPERATING YEAR ENDED DECEMBER 31, 2007**

The Chairman had informed the Meeting that according to the net earnings of this year, the Board of Directors had considered and approved of the appropriation of earnings of Baht 20 million to be set aside as statutory reserve and for the dividend payment of Baht 0.30 per share, or a dividend payout ratio of 76 percent, higher than the announced dividend payment policy which states that the Company's dividend payment policy for each year is not less than 50 percent of the net earnings after deductions of all provisions as required by the Company's Articles of Association and the laws. However for this year, the Board of Directors had considered that the Company only has small debt with the debt to equity ratio of only 0.25 times which is considered very low and the cash flow generating ability of the Company is quite substantial of which some loans might be required but should have no significant financial impact to the Company. Therefore, it was considered that the Company should give return to the shareholders during the year that the Company attains good operating results. Accordingly, the dividend payment of Baht 0.30 per share has been proposed for the shareholders. Nevertheless, during middle of the year, the interim dividend payment of Baht 0.12 per share had already been paid to the shareholders and therefore, an additional dividend for the second half of the year of Baht 0.18 per share would be paid to the shareholders on April 29, 2008. The Company might be considered paying the dividend at the earliest due to the fact that the Company intended to hold the meeting and pay the dividend promptly for the benefit of the shareholders. Therefore, the shareholders' meeting was requested to consider approving the above matter as proposed.

The Chairman provided opportunity for inquiries from the shareholders.

Shareholder The shareholder inquired whether there would be any other projects that require additional investments this year besides the additional investment of Baht 465 million for the non-asbestos production line project.

Chairman Mr. Prakit Pradipasen, Chairman, clarified that the policy of the Board of Directors is that the Company will invest in business expansion as much as it can every year, of which can be seen during the past 2 to 3 years period that the Company has invested in several production capacity expansion projects every year. In addition, the Board of Directors has given policy to the Management that the Company is ready to invest in the maintenance of the machinery in order to have them in good working conditions at all times. Therefore, repairs and



improvements of the machinery are constantly carried out. As for the project that the Company has invested Baht 465 million, it is currently during contract signing stage and the installation period is expected to be about 2 years. The Company has no other investment project at the moment; however, the Company would invest again if there is a project that is deemed beneficial to the Company and the shareholders.

Shareholder The shareholder inquired whether or not the production is at full capacity and whether the production will be sufficient to meet the increase in sales volume.

Director Mr. Asanee Chantong, Managing Director, clarified that the Company's production rate is at 90 percent of the overall production capacity and is sufficient for the increase of sales volume.

Shareholder The shareholder asked for more details on the additional investment of Baht 465 million in the project that the Company is about to sign the contract.

Director Mr. Asanee Chantong, Managing Director, clarified that this new project is for the production of non-asbestos fiber cement tiles utilizing the Autoclave Process. The installation period for this project is estimated at 22 months. Currently, it is during contract signing for procurement of machinery.

The Chairman provided opportunity for inquiries from the shareholders and when there was no inquiry, the Chairman asked the meeting to consider approving the appropriation of earnings and dividend payment for operating year ended December 31, 2007, as proposed above.

Resolution: The meeting thoroughly considered and unanimously resolved to approve the appropriation of earnings of Baht 20 million be set aside as the statutory reserved and a dividend payment for the operating year ended December 31, 2007 at Baht 0.30 per share, according to the Board of Directors' opinion, with the following number of votes.

Number of "Approve" Votes:	780,340,073	Votes
Number of "Disapprove" Votes:	-	Votes
Number of "Abstain" Votes:	-	Votes

AGENDA 5: APPOINTMENT OF DIRECTORS RETIRED BY ROTATION

The Chairman had informed the Meeting that since the Directors retired by rotation also included the Chairman; therefore, the Chairman proposed that the Chairman of the Nomination and Remuneration Committee preside as Chairman for this meeting agenda.

Mr. Chaiyut Srivikorn, Chairman of the Nomination and Remuneration Committee, proposed to the Meeting to consider appointing the following three Directors whom are retired by rotation.

1. Mr. Prakit Pradipasen      Positions    Director and Chairman of the Board
2. Mr. Phaithoon Kijsamrej    Positions    Director and Nomination and  
Remuneration Committee Member
3. Mr. James Patrick Rooney    Position    Director (absent from the meeting)

All three Directors hold shares in the Company; however, the number of shares will not have voting right for the appointment on behalf of the Director due to a direct stake or interest. The number of shares in the Company held by each Director is as follows:

1. Mr. Prakit Pradipasen  
As at December 31, 2007, holding 18,839,500 shares but only has right to vote today at 18,669,500 votes.
2. Mr. Phaithoon Kijsamrej  
As at December 31, 2007, holding 1,500,100 shares but only has right to vote today at 1,300,100 votes.
3. Mr. James Patrick Rooney  
As at December 31, 2007, holding 2,000,100 shares but only has no right to vote today due to absence from the meeting.

The Board of Directors' Meeting is held every month and Mr. Prakrit Pradipasen, Chairman, has been the person responsible for the Company's policies and directions, including other two Directors, whom have always dedicated and provided their knowledge and helped develop the Company to its current success.

Accordingly, the Shareholders' Meeting was proposed to consider re-appointing all the three Directors whom are retired by rotation for another term of directorship. Brief curricula vitae including education, knowledge and experience had been attached with the meeting invitation and therefore, the Shareholders' Meeting was proposed to consider re-appointing the Directors for another term of directorship as follows:

1. The Chairman thus proposed to the Shareholders' Meeting to consider re-appointing Mr. Prakrit Pradipasen, the Director who is retired by rotation, for another term of directorship as proposed above.

Resolution: The Shareholders' Meeting thoroughly considered and resolved to approve the re-appointment of Mr. Prakrit Pradipasen, the Director who is retired by rotation, for another term of directorship, with the following number of votes.

Number of "Approve" Votes:	761,670,573	Votes
Number of "Disapprove" Votes:	-	Votes
Number of "Abstain" Votes:	18,669,500	Votes

2. The Chairman thus proposed to the Shareholders' Meeting to consider re-appointing Mr. Phaithoon Kijssamrej, the Director who is retired by rotation, for another term of directorship as proposed above.

Resolution: The Shareholders' Meeting thoroughly considered and resolved to approve the re-appointment of Mr. Phaithoon Kijssamrej, the Director who is retired by rotation, for another term of directorship, with the following number of votes.

Number of "Approve" Votes:	779,039,973	Votes
Number of "Disapprove" Votes:	-	Votes
Number of "Abstain" Votes:	1,300,100	Votes

3. The Chairman thus proposed to the Shareholders' Meeting to consider re-appointing Mr. James Patrick Rooney, the Director who is retired by rotation, for another term of directorship as proposed above.

Resolution: The Shareholders' Meeting thoroughly considered and resolved to approve the re-appointment of Mr. James Patrick Rooney, the Director who is retired by rotation, for another term of directorship, with the following number of votes.

Number of "Approve" Votes:	780,340,073	Votes
Number of "Disapprove" Votes:	-	Votes
Number of "Abstain" Votes:	-	Votes

The Chairman provided opportunity for inquiries from the shareholders.

Shareholder The shareholder had attended several meetings with other companies and found that normally during the appointment of directors to replace the directors retired by rotation; these directors must leave the meeting room during the voting procedure, having voting ballot for "Approve" or "Disapprove" vote. Therefore, this same procedure was proposed for the following years.

Chairman Mr. Prakrit Pradipasen, Chairman, clarified that the said meeting procedure is not a rule or regulation; it is just a practice. In addition, the question had already been asked whether there were any shareholders who disagreed but none of the shareholders raised their hands. Therefore, it was assumed that none of the shareholders disagreed. The purpose for asking such question was so that the time is not wasted.

Shareholder The distributed voting ballots only included choices for “Disapprove” and “Abstain” vote but no “Approve” vote. Accordingly to the normal rule, the voting ballots from every attending shareholder must be collected, including “Approve”, “Disapprove” and “Abstain”. However, the voting ballots from the Company only included “Disapprove” and “Abstain” vote and so the voting ballots could not be collected.

Director Mr. Asanee Chantong, Managing Director, clarified that at the beginning of the Meeting, the Chairman had assigned Ms. Sarochin Ubonlert to explain about the voting rules that in order to save time for the meeting, the shareholders with “Approve” votes did not have use the voting ballots and are assumed to be “Approve” votes. As for the “Disapprove” or “Abstain” votes, the voting ballots would be used.

Shareholder This shareholder had also attended several meetings with other companies and did not agree that the directors retired by rotation need to leave of the meeting room since it was not considered significant. As for certain companies that the directors had to walk out of the meeting room, the appointment of such director must have significant and direct impact to the director and therefore, the matter should be considered on a case-by-case basis.

Chairman Mr. Prakit Pradipasen, Chairman, agreed with the above comment that if the shareholder objects that the director retired by rotation should not be present in the meeting, then the director would be asked to leave the meeting room on a case-by-case basis.

Since there was no further inquiry, the Chairman requested the Meeting to consider the next agenda.

#### AGENDA 6: CONSIDERATION FOR THE REMUNERATION OF THE DIRECTORS

The Chairman assigned Mr. Chaiyut Srivikorn, Chairman of the Nomination and Remuneration Committee, to clarify the details concerning the remuneration of the Directors as follows.

Mr. Chaiyut Srivikorn, Chairman of the Nomination and Remuneration Committee, reported that since 2005, the Company had not made any adjustment to the remunerations for the Directors. Accordingly, the current remuneration structure was explained as follows.

- 1) The fixed monthly remunerations for the Directors have been used since 2005 for a total of 9 positions with the Chairman of the Board receiving Baht 50,000 per month, the other remaining 8 Directors receiving Baht 20,000 per month per. This was approved during the meeting of the Board of Directors No. 156 (3/2005) on March 18, 2005 and has been in effect since March 2005 without any change.
- 2) The annual remuneration must be approved by the Shareholder’s Meeting each year. For the past 2006, the 22<sup>nd</sup> Annual General Meeting of Shareholders (Year 2007), had approved the annual remuneration for 9 Directors, totaling of Baht 1,425,000, using the same basis of allocation as in the past years by which 1.5 parts were allotted for the Chairman at Baht 225,000, 1 part each for the remaining 8 Directors, at Baht 150,000 each.
- 3) Additional remunerations for other 2 subcommittees are as follows:
  - 3.1) The Audit Committee, consisting of 3 members, receives fixed monthly remuneration as follows. The Audit Committee Chairman receives Baht 30,000 per month and the other two Audit Committee Members receive Baht 10,000 per month each. The above remuneration rates have been used since May 2006 after approval by the 21<sup>st</sup> Annual General Meeting of Shareholders (Year 2006).
  - 3.2) The Nomination and Remuneration Committee, consisting of 4 members, receives fixed monthly remuneration as follows. The Nomination and Remuneration Committee Chairman receives Baht 12,000 per month and the 3 committee members receive Baht 10,000 per month each, The above remuneration rates have been used since April 2007 after approval by the 22<sup>nd</sup> Annual General Meeting of Shareholders (Year 2007).

The amount of remuneration for the Directors during the year for 2007 and the scope of authorities and duties for each of the Committees have been disclosed in the Annual Report Year 2007 under the Remuneration for Directors and Management section, which had been forwarded in advance to every shareholder along with this meeting invitation.

The Board of Directors' Meeting No. 189 (2/2008) dated February 25, 2008 had thoroughly considered the appropriateness of the remunerations in various aspects, having compared them with references from the listed companies in the same industrial sector, including consideration of the business expansion and increase in earnings of the Company. Therefore, the Board of Directors had resolved to propose to the Shareholders' Meeting to consider approving the remunerations for the Directors as follows:

- 1) Since the fixed monthly remunerations for the Chairman of the Board and Directors of the Company had not been adjusted since year 2005 and the Board of Directors has managed and developed the Company to attain excellent operating results for the past 3 years. Thus, an increase of monthly remuneration was proposed as follows; an increase of monthly remuneration for the Chairman of the Board from Baht 50,000 per month to Baht 60,000 per month; and for the Directors from Baht 20,000 per month per person to Baht 30,000 per month per person.
- 2) During the past 2007, the Company attained excellent operating results, higher than the established target. Thus, the annual remuneration was proposed as follows; Baht 300,000 for the Chairman of the Board and Baht 200,000 for each of the Directors.
- 3) Since the remunerations for the Company's Audit Committee Members were still lower than the average level of the listed companies with similar sales revenues. Thus, an increase of monthly remuneration for the 2 Audit Committee Members was proposed from Baht 10,000 per month to Baht 15,000 per month. The remuneration for the Audit Committee Chairman would remain the same at Baht 30,000 per month.
- 4) In order to adjust the remuneration for the Chairman of the Nomination and Remuneration Committee to the level comparable with other companies in general, an increase of monthly remuneration for the Chairman of the Nomination and Remuneration Committee was proposed from Baht 12,000 per month to Baht 20,000. The remuneration for the Nomination and Remuneration Committee Member would remain the same at Baht 10,000 per month.

The criteria and procedure for proposing the remunerations of the Directors appeared on Page 20 of the Invitation to the 23<sup>rd</sup> Annual General Meeting of Shareholders (Year 2008). The determination of remunerations for the Directors above had passed through the Nomination and Remuneration Committee by comparing the information on the directors' remunerations of the listed companies of year 2006 with the directors' remunerations of the Company and it appeared that the Company did not propose to adjust them higher than the average level of the said information. It was deemed appropriate when considering the time and dedication that the Board of Directors has offered. Therefore, the Meeting was requested to consider voting as proposed above.

Shareholder For this meeting agenda No. 6, there was an objection by the shareholder that according to the report for the past two years, the remunerations for the Directors had been paid regardless whether or not the Directors attended the meeting. The Company should pay remuneration to the Directors for every meeting attendance. However, for the proposed increase of Directors' remunerations this year, the shareholder fully agreed since the operating results of the Company have improved and therefore the remunerations for the Directors should be increased. The remuneration should not be considered as a monthly salary but should link with the operating results. However, according to the practice of every listed company in the Stock Exchange that once the remunerations have been increased, the company will never propose for reduction of remunerations even if the net earnings or the operating results have decreased. On the other hand, the dividend payment for the shareholders cannot be the same or increase every year but the dividend can be reduced when the operating results of the Company have decreased.

Chairman Mr. Prakit Pradipasen, Chairman, clarified that presently the trend for meeting allowances for the Directors has changed due to the fact that the Directors do not work only on the day of the meeting but always have responsibilities even during the time outside the meeting. Occasionally, Directors have to introduce Company's products and the Board of Directors also convenes meeting every month. Accordingly, the Directors' remunerations should not only be linked with the net earnings but the increases in the Directors' remunerations are also compared with other listed companies within the same industrial sector on the Stock Exchange of Thailand. The liabilities of the Directors have also increased according to the most recent Securities and Exchange Act (No. 4) B.E. 2551 of which previously fine was the only penalty but now the Directors may be imprisoned if they have not complied with the rules and regulations. Therefore, it is now difficult to find the Directors that are capable and dedicated to the company and it is necessary to compensate the directors according to their capabilities and dedication and also at the rates comparable with other companies within the same industrial sector.

The Chairman provided opportunity for inquiries from the shareholders and when there was no inquiry, the Chairman asked the meeting to consider voting for the remunerations of the Directors as proposed above.

Resolution: The Shareholders' Meeting thoroughly considered and unanimously resolved to approve the remunerations and the annual remunerations according to the opinions of the Board of Directors and the Nomination and Remuneration Committee, with the following number of votes.

Number of "Approve" Votes:	780,340,073	Votes
Number of "Disapprove" Votes:	-	Votes
Number of "Abstain" Votes:	-	Votes

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

The Chairman assigned Mr. Somboon Phuvoravan, Audit Committee Chairman, to explain on the following details for the appointment of the auditor and determination of the audit fee.

Mr. Somboon Phuvoravan, Audit Committee Chairman, reported that the Audit Committee had selected the auditor for year 2008 from 4 firms which were considered during the Board of Director's Meeting No. 189 (2/2008) dated February 25, 2008 which resolved to propose to the Shareholders' Meeting to consider appointing Mr. Winid Silamongkol, Certified Public Accountant Registration No. 3378 or Mr. Thirdthong Thepmongkorn, Certified Public Accountant Registration No. 3787, or Ms. Bongkot Amsageam, Certified Public Accountant Registration No. 3684 of KPMG Phoomchai Audit Limited, to be the auditor with the yearly audit fee of Baht 630,000 and the quarterly audit fee of Baht 130,000 for each of the three quarters for a total fee of Baht 1,020,000. This is an increase from 2007 by Baht 30,000 or 3.03 percent. Accordingly, the Audit Committee had approved of the above matter and therefore, proposed the Shareholders' Meeting to consider approving the matter as proposed above.

The Chairman provided opportunity for the shareholders to make the inquiries.

Shareholder Since KPMG Phoomchai Audit Limited had been the auditor for the Company for approximately three years or longer, the question was whether or not the Company had policy for changing the auditor after certain period of time, or would continue to use this same audit firm. If the Company changed the auditor, there might be some new information which might benefit the shareholders.

Director Mr. Anun Louharano, Director, Audit Committee Member, clarified that the Company has policy which is in line with the above proposal by the shareholder. The Company had issued letters inviting six audit firms altogether but only four audit firms submitted the proposals. The other two audit firms did not submit their proposals. Four proposals were submitted by large audit firms of which the Company must consider the qualifications of the auditors whether they were in compliance with the Securities and Exchange Commission and that the auditor could audit and sign the financial statements of the listed companies. By comparison, KPMG Phoomchai Audit Limited proposed the lowest audit fee which should save the expense for the



Company. If others proposals were chosen, the Company would have difficult time explaining to the shareholders. As for the subsequent years, if there is an audit firm that offers lower audit fee, the Company would consider selecting such audit firm except if the shareholders have other policies.

Shareholder For the past 22<sup>nd</sup> Annual General Meeting of Shareholders (Year 2007), the shareholder had question concerning the increase of the annual audit fee but for this meeting, the question was on the increase of the interim audit fee. Accordingly, the auditor had provided reasons for the increase of audit fee during the previous meeting that the Company had just become a listed company which required additional work on the financial statements and thus the increase in expenses for the annual audit fee. However, the shareholder would like to know the reason for the proposed increase of the interim audit fee for this year as the Company had no additional financial statements and the structure of its subsidiary companies was not so complex. Therefore, the shareholder wished to know the reasons for the audit fee increase.

Director Mr. Anun Louharanoo, Director, Audit Committee Member, clarified that the audit fee increase was due to the increase in the working hours as during the past year, there was additional production line NT8, contributing to increase in the workload and this year, there is expansion of production capacity of the production line NT9, adding to more workload. Therefore, the salaries of the staff of KPMG Phoomchai Audit Limited must be raised which is considered normal and the increase of the audit fee is not considered significant and it is adjusted to correspond with the additional workload and working hours.

Auditor Ms. Bongkot Amsageam, the auditor from KPMG Phoomchai Audit Limited, clarified that according to the information on Page 21, the annual audit fee for year 2007 was at Baht 990,000, consisting of the annual audit fee of Baht 600,000 and interim audit fee of Baht 390,000 and the audit fee was increased by Baht 30,000 when compared between year 2007 and year 2008. The increase of audit fee is actually on the annual audit fee, not on the interim audit fee. The reasons for the 3 percent increase are based on the number of working hours that the firm has estimated as compared to the actual working hours and the anticipated working hours for the subsequent year. Also, the audit fee increase is due to the business expansion of the Company and revision of the accounting standard of which the firm performs the review in every quarter. Therefore, the firm has requested for the audit fee increase as proposed above.

The Chairman provided opportunity for the shareholders to make inquiries and since there was no further inquiry, the Chairman asked the meeting to consider voting for this meeting agenda as proposed above.

Resolution: The Shareholders' Meeting thoroughly considered and resolved to approve the appointment of the proposed auditor and the determination of audit fee according to the opinions by the Board of Directors and the Audit Committee as proposed above, with the following number of votes.

Number of "Approve" Votes:	780,340,073	Votes
Number of "Disapprove" Votes:	-	Votes
Number of "Abstain" Votes:	-	Votes

#### AGENDA 8: CONSIDERATION OF OTHER MATTERS

The Chairman provided opportunity for the shareholders to inquire additional information concerning the business management of the Company as follows:

Shareholder The shareholder had inquiries which can be summarized into following three major categories.

1. The Board was asked to comment on the size of the Company and whether or not the Company has experienced any impact from the economy of scale.
2. The prices of raw materials have kept increasing. The question was if the Company expanded its capacity, whether or not the Company might have more bargaining power.

3. There are constant changes with regard to the distribution channels and sales channels. The question was that if the Company expanded its capacity, how much changes would be to the distribution channels and sales channels.

- Director Mr. Asanee Chantong, Managing Director, clarified that the main raw material is cement. There are several cement suppliers and the Company has the bargaining power since the Company is a major buyer of cement. Currently, there has been a new type of distributing channel which is through “Modern Trade” retail stores and the Company has already been in this market.
- Chairman Mr. Prakit Pradipasen, the Chairman, clarified that the Company wished to expand its business but it must be done gradually for sustainable growth and stability. Currently, the Company possesses a sizeable factory and after the addition of NT9 production line, there would be no space to add more production lines at the existing factory location. However, the Board of Directors would consider expanding to other location if there is an opportunity for the Company to develop further.
- Shareholder The shareholder inquired about 3 following issues.
1. The sources for the increase in inventory and account receivable for this year and how these increases would be resolved for the following years.
  2. The business objectives for this year
  3. The operating schedule of the NT9 production line
- Director Mr. Asanee Chantong, Managing Director, clarified that the increase in inventory during the end of year occurred from the increase in production in preparation for the sales during selling season at the beginning of the year. As for the increase in account receivable at end of year resulted from the “Diamond Warehouse” Promotion which was organized to deliver products to the customers for their inventories in preparation for the next selling season.
- Chairman Mr. Prakit Pradipasen, the Chairman, clarified that the Company’s objective was to grow about 7 to 10 percent. As for the NT9 production line, it would take approximately 22 months to complete the installation.
- Shareholder The shareholder inquired about the Company’s plan for the Jearanai products and the reason for the decrease in the property, plant and equipment transaction by Baht 33 million.
- Director Mr. Satid Sudbuntad, Director and Deputy Managing Director Sales and Marketing, clarified the marketing plan for the Jearanai products focuses on the group of architects and designers and the Company also has employed the service teams for roofing services in order to undertake housing projects and resorts. Accordingly, at the Architect Fair 2008 to be held during April 29, 2008 through May 4, 2008, the Company will introduce its new profile at this Architect Fair 2008.
- Director Mr. Asanee Chantong, Managing Director, clarified that the decrease in the property, plant and equipment transaction of Baht 33 million was from the normal depreciation.
- Shareholder The shareholder inquired concerning the laws concerning asbestos, whether or not the existing production lines No. 1 to 6 could be converted to produce non-asbestos products and how much investment budget would be required.
- Chairman Mr. Prakit Pradipasen, the Chairman, clarified that the Company is currently preparing and starting to test and convert the production line into the non-asbestos capability with an investment budget of around Baht 100 million.
- Shareholder The shareholder inquired about how many more years the Company expected to sell products containing the asbestos and when the Government would be stringent on this issue. Also, the shareholder wished to know about Company’s view on this issue.
- Director Mr. Satid Sudbuntad, Director and Deputy Managing Director Sales and Marketing, clarified that it was expected that the Government would not prohibit the use of asbestos just yet and therefore, the Company would continue to utilize the asbestos.

Shareholder The shareholder inquired about the short term marketing plan as the price of agricultural products had increased significantly during the past year and one of the main target groups for the cement tile products is the farmer group. This farmer group should now have more buying power. As the Company had problem with the production capacity and so the question was how the Company planned for the short term marketing to meet the rising demand.

Director Mr. Satid Sudbuntad, Director and Deputy Managing Director Sales and Marketing, clarified that the existing production lines have been improved for the efficiency and have been operated in full capacity in order to build up inventory for sales during the next selling season, of which on the average, the Company's production rate should be able to support the purchase demand from the customers.

Afterward, the Chairman inquired whether any shareholder had any inquiry during this meeting.

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

The Chairman therefore moved to close the meeting and expressed thank to all the shareholders for attending this meeting and for the comments that are beneficial to the Company, of which will be compiled for further consideration for the benefit of the Company.

The meeting was closed at 12:30 hrs.



Mr. Prakrit Pradipasen

Chairman of the Meeting



Ms. Thanakarn Phanthapirat

Secretary to the Meeting

## AGENDA 2

### TO CONSIDER AND APPROVE THE ISSUANCE OF 49,650,000 WARRANTS TO DIRECTORS AND/OR EMPLOYEES UNDER EMPLOYEE STOCK OPTION SCHEME (ESOP SCHEME)

#### **Background**

The Company wishes to issue 49,650,000 warrants to directors and/or employees of the Company in order to reward the directors' and employees' dedication, motivate the Company's directors and employees to use their best efforts to perform the duties and increase the personal stake of such directors and employees in the continued success and growth of the Company.

In addition, under the Notification from the Securities and Exchange Commission, No. Gor Jor. 36/2544 Re: Offering of Securities Newly Issued to Directors and Staffs (the SEC Notification), any Company wishing to offer warrants to directors and/or employees must apply to the Office of the SEC for approving the issuance of warrants after having obtained shareholders' approval.

#### **Board of Directors' Opinion**

The Board of Directors has considered and proposed that the Shareholders Meeting consider and approve the issue of 49,650,000 warrants to directors and/or employees under ESOP Scheme, as detailed in Summary of Employee Stock Option Scheme Diamond Roofing Tiles Public Company Limited (details in the document attached herewith).

#### **Voting Procedure**

The issue of such warrants must be approved by a shareholders' meeting with the vote of not less than three-fourths of the total votes of the shareholders attending the meeting and eligible to vote excluding those of interested shareholders with no objection from shareholders holding more than 10% of the total votes of the shareholders attending the meeting.

## Summary of Employee Stock Option Scheme Diamond Roofing Tile Public Company Limited

### 1. Objectives, rationale and the necessity of the issuance of warrants

The purpose for the offering of warrants to the Directors and Employees of the Company is to motivate the staff to focus on increasing shareholders' value. It is also intended to help retain key and critical employees in an increasingly competitive environment as the overall Construction material industry is growing. It is also a means to reward and remunerate the Directors and Employees of the Company so that they can contribute to the long term growth and profitability of the company. The warrants will form part of the remuneration package and this will allow the Company to have cash for its working capital.

Under this ESOP, the Directors and Employees will be eligible to exercise their rights from time to time during the term of the Plan at the ratio of 20% of the allotted warrants each year.

#### Indicative Features

Type of warrant	:	Warrants to purchase of ordinary shares of Diamond Roofing Tiles PLC in registered and non-transferable form, except for the transfer by inheritance, or to legitimate heirs or beneficiary or transfer to Nomination and Remuneration Committee, or by any other means as the Nomination and Remuneration Committee sees fit
Offering method	:	Being offered to more than 35 persons of directors and employees
Number of warrants	:	49,650,000 units
Amount of reserved shares	:	49,650,000 shares, at the par value of Baht 1.00 each, representing 4.965 % of the total issued shares of the Company.
Term of Warrants	:	5 years from the Issue Date of Warrants
Issue Date of Warrants	:	The board of Directors will determine the issue date of warrants after obtaining the approvals from the shareholder's meeting and the Securities and Exchange Commission.
Participants	:	The Nomination and Remuneration Committee shall be authorized to specify the qualification of the Participants and to determine which Employees who shall be allotted the warrants and the number of warrants to be allotted to each Employee and other terms and details necessary for the issue, except for the allotment of warrants to the Directors as shown in Clause 2.3, which are not under the consideration of the Nomination and Remuneration Committee
Offering price	:	Baht -0-
Exercise Ratio	:	1 warrant: 1 ordinary share (the Exercise Ratio may be changed in accordance with the conditions for adjustment of rights)
Exercise Price	:	The weighted average closing price of the Company's shares traded on the Stock Exchange of Thailand for the period of 7 consecutive trading days after the date of the Extra General Shareholders' Meeting for the issuance of ESOP, discounted



by 10%. The exercise price may be changed in accordance with the conditions for the adjustment of the rights of the warrants.

**Terms and Exercise Period** : After the issue date of the warrants, the warrant holders may exercise their warrants on the date of 15<sup>th</sup> of February, June and October of each year throughout the term of the warrants (Exercise date of warrants). The first exercise date may be on 15<sup>th</sup> February, June or October (as the case may be) after the issue date of warrants (the first exercise date) and the final exercise date will be on the last date of 5 years after the issue date subject to the following conditions:

1<sup>st</sup> : In the first year after the Issue Date of Warrants, each warrant holder may start to exercise not more than 20% of total warrants allotted to each warrant holder

2<sup>nd</sup> : In the second year after the Issue Date of Warrants, each warrant holder may start to exercise not more than 40% of total warrants allotted to each warrant holder (including the 1<sup>st</sup> Exercise)

3<sup>rd</sup> : In the third year after the Issue Date of Warrants, each warrant holder may exercise not more than 60% of total warrants allotted to each warrant holder (including the 1<sup>st</sup> - 2<sup>nd</sup> Exercise)

4<sup>th</sup> : In the fourth year after the Issue Date of Warrants each warrant holder may exercise no more than 80% of total warrants allotted to each warrant holder (including the 1<sup>st</sup> - 3<sup>rd</sup> Exercise)

5<sup>th</sup> : In the fifth year after the Issue Date of Warrants, each warrant holder may exercise not more than 100% of total warrants allotted to each Participant (including the 1<sup>st</sup> - 4<sup>th</sup> Exercise)

**Offering Period** : The Company shall issue the warrants to the Directors and/or Employees of the Company within the period of one year from the date that the Office of the Securities and Exchange Commission approves the issue and offering of these warrants.

**Reasons for issuing new shares for the exercise of the warrants** : When there is the adjustment of the Exercise Price and the Exercise Ratio in accordance with the adjustment conditions as defined in the regulations of the Securities and Exchange Commission.

**Secondary market of warrants** : None

**Secondary market of shares reserved for ESOP** : To be enlisted on the Stock Exchange of Thailand

**Notes:**

1. The warrants which are not exercised in any Exercise Period can be carried forward to the next Exercise Period until the end of the term of the warrants, after which all unexercised warrants shall be deemed to be cancelled and ceased their effect.

2. If the exercise of warrants results in an odd lot (i.e. number of shares to be received as a result of the exercise of such warrants is less than the number as required by the Stock Exchange of Thailand for trading as a board lot), those warrants to the extent that represents the odd lot will only be exercisable within the last Exercise Period.
3. For 15 days prior to the expiry of the term of warrants (being the last Exercise Period), the warrant holder may exercise the warrants on any business day within such period.
4. In case, the exercise date is a holiday, the exercise date shall be postponed to the next working day. In case, the last exercise date is the holiday, the last exercise date shall be changed to the last working day prior to the last exercise date.

## 2. Rules and conditions for the allocation of warrants

- 2.1 The Company shall issue the warrants to the Directors and/or Employees of the Company within the Offering Period.
- 2.2 Any warrants which have not been exercised within the term of the warrants and any remaining warrants which have not been allotted shall be cancelled in their entirety.
- 2.3 List of the Directors who will be allotted the warrants and the number of warrants to be allocated are as follows:-

Name of Director	Position	Number of warrants (units)	% of total number of warrants
1. Mr. Prakit Pradipasen	Director and Chairman of the Board	2,350,000	4.73
2. Mr. Asanee Chantong	Director, Management Committee Chairman and Managing Director	2,400,000	4.83
3. Mr. Chaiyut Srivikorn	Director and Nomination and Remuneration Committee Chairman	2,350,000	4.73
4. Mr. James Patrick Rooney	Director	2,350,000	4.73
5. Mr. Phaithoon Kijssamrej	Director and Nomination and Remuneration Committee Member	2,350,000	4.73
6. Mr. Satid Sudbuntad	Director, Management Committee Member and Deputy Managing Director Sales and Marketing	2,400,000	4.83
7. Mr. Somboon Phuvoravan	Independent Director and Audit Committee Chairman	2,350,000	4.73
8. Mr. Suvit Nardwangmuang	Independent Director, Audit Committee and Nomination and Remuneration Committee Member	2,350,000	4.73
9. Mr. Anun Louharanoo	Independent Director, Audit Committee and Nomination and Remuneration Committee Member	2,350,000	4.73

- 2.4 There is not any Director or Employee who will be allotted more than 5.00% of warrants under this ESOP.
- 2.5 Qualifications of Directors and Employees who are entitled to the allotment of warrants:
  - (a) directors and/or full time employees of the company on the date of allotment of warrants;
  - (b) number of warrants to be allotted to each Director or Employee may vary, depending on the position, experience, length of service, performance and potential as well as the contributions made to the Company;

- (c) the Nomination and Remuneration Committee has the sole discretion in allotment of warrants to each Director and/or Employee regardless of the qualifications set out in items (a) and (b) above.

The Nomination and Remuneration Committee shall determine (i) the employees to whom the warrants will be allotted, (ii) other terms and conditions necessary for the issue, offer and allotment of warrants to Directors and/or Employees, and (iii) number of warrants allotted to each of them.

## 2.6 Exercise conditions

- a) Any warrant holder wishing to exercise his/her right must be a Director or an Employee (as the case may be) as of the Exercise Date.
- b) If the warrant holder ceases to be a Director or Employee as a result of death, serious illness, disability, or other cause as deemed appropriate by the Nomination and Remuneration Committee for the exercise of warrants, such warrant holder or his/her heir or guardian on behalf of such warrant holder may exercise the warrants throughout the term of the warrants
- c) If the warrant holder ceases to be a Director or (as the case may be) an Employee as a result of retirement by age or rotation at any time before the expiry of the warrants or terminated as a result of change of control of the Company or being transferred or moved as the company direction or the company's restructuring, he/she still has the right to exercise the warrants.
- d) If the warrant holder voluntarily resigns or ceases to be a Director or an Employee (as the case may be) for any reason other than those specified in (b) and (c) above on or before the expiry of the warrants, the warrant holder will have the right to exercise the warrants up to the percentage exercisable by him/her for one more time until the next Exercise Date after the date of his/her resignations. Amount of warrants to be exercised under this scenario will not exceed the amount that can be exercised according to the Exercise Period and he/she must immediately return the unexercised warrants to the Company for cancellation. The Nomination and Remuneration Committee will allocate any unexercised warrant to deserved for the Director and/or Employee. The allotment to the directors or employees for the aggregate of more than 5.00% of the total warrants must be approved by the shareholders.
- e) If the warrant holder is fired or discharged of being a Director or an Employee, he/she will not have the right to exercise the remaining warrants. Any unexercised warrants must be immediately returned so that the Nomination and Remuneration Committee can choose to allot them to deserved Director and/or Employee.
- f) Should there be any circumstances that do not fall within sub-clauses (b) to (e) above, the Nomination and Remuneration Committee has the absolute discretion to determine and specify the exercise conditions it thinks fit and applicable in such circumstances.

## 2.7 Effects on shareholders as a result of the issuance of warrants including price dilution and control dilution

### 2.7.1 Price dilution

The offering of warrants to the Directors and Employees for the amount of 49,650,000 units will not affect the shareholders during the issuing and offering of the warrants, notwithstanding, there might be an effect when the Directors and Employees exercise the warrant, such effect might be in form of Price dilution. However, magnitude of the price

dilution will depend on the Exercise Price, which has been defined as the weighted average closing price of the last 7 consecutive trading days of the Company's shares traded on the Stock Exchange of Thailand after the date of the Shareholder's meeting, discount by 10%.

#### 2.7.2 Control dilution

When the Directors and Employees exercise the entire warrants to purchase the total amount of the 49,650,000 reserved shares, the profit sharing or voting rights of the existing shareholders will be diluted by not more than 4.73% of the existing profit sharing or voting rights. The said calculation is based on the registered capital of the Company of Baht 1,000,000,000 as at 31 May 2008.

#### 2.8 Other information material to the investors' decision making (if any)

The investor who invested in the Company's shares will receive the benefit (in form of both dividend (if any) and value of shares) from the performance of the Directors and Employees. Those who are allotted the warrants will be encouraged to perform to the best of their ability to enhance the value of the Company's shares.

#### 2.9 Shareholders' right of objection

This issue of warrants to the Directors and Employees requires the approval of the shareholders with at least three-quarter votes of all shareholders present and eligible to vote at the Shareholders' Extraordinary General Meeting. Any shareholders holding in aggregate more than 10.00% of the total votes of all shareholders present and eligible to vote have the right to object to this issue of warrants.





**Form of Capital Increase Report**  
**Diamond Roofing Tiles Public Company Limited**  
**Date May 8, 2008**

We, Diamond Roofing Tiles Public Company Limited, hereby report the resolutions of the Board of Directors' Meeting No. 192, held on May 8, 2008 at the Meeting Room of the Company, 40th Floor, Paholyothin Place, 408/35 Paholyothin Road, Kwaeng Samsennai, Khet Phayathai, Bangkok in relation to the increase of the registered capital and the allotment of new shares as follows:

**1. Increase of capital**

The Board of Directors' Meeting resolved to increase the registered capital of the Company by another Baht 49,650,000 from the existing registered capital of Baht 1,000,000,000 to Baht 1,049,650,000 by an issue of 49,650,000 new ordinary shares at the par value of Baht 1 each.

**2. Allotment of capital increase**

The Board of Directors' Meeting resolved to allot 49,650,000 new ordinary shares at the par value of Baht 1 each, being Baht 49,650,000 with details as follows:

<b>Allotment</b>	<b>Number of Shares</b>	<b>Ratio (Old : New)</b>	<b>Offering Price Per Share (Baht)</b>	<b>Subscription and /or Payment Period</b>	<b>Remark</b>
To be reserved for the exercise of warrants allocated to the directors and/or employees under the ESOP Scheme	49,650,000	-	-	-	See details of Employee Stock Option plan in attachment agenda 2

2.2 In case there is any fraction of shares, the Company will allocate as follows:

- None -

2.3 The number of shares, which have not been allotted

- None -

**3. The date of the shareholders' meeting for approval of the capital increase and share allotment**

The Extraordinary General Meeting of Shareholders (the **EGM**) will be held on June 17, 2008 at 10.30 a.m. at Intercontinental Bangkok Hotel, 971, 973 Ploenchit Road, Lumpini, Pathumwan, Bangkok. The share register book will be closed from May 27, 2008 at 12.00 noon until the conclusion of the shareholders' meeting as to determine the shareholders entitlement to attend the EGM.

**4. Approval on the capital increase/the allocation of new shares by relevant governmental agency and condition for permission (if any)**

The Company is responsible for applying to the Office of the Securities and Exchange Commission to permit the contemplated scheme of issue and offering of the warrants and reserved shares.

**5. Purpose of capital increase and use of proceeds**

The purpose of this capital increase is to accommodate the exercise of the warrants, which are to be allocated to the directors and/or employees of the Company.

The proceeds obtained from the exercise of the warrants will be used:

- (a) as the Company's working capital; and
- (b) to support and strengthen the business operation of the Company.

**6. Benefits obtained by the Company**

- 6.1 To reserve the exercise of warrants issued and offered to the directors and/or employees in order to motivate them to participate in the efficient profitability of the Company in the long term.
- 6.2 To increase working capital for business operation and increase cash reserve.
- 6.3 To strengthen the capital base of the Company.

**7. Benefits obtained by the shareholders from the capital increase**

This capital increase will increase the Company's working capital, which will enhance of Company's competitiveness. Additionally, the Employee Stock Option will be the inspiration to both employees and directors to perform at their best ability to manage and perform their jobs for the Company, which then will make the highest future profit to the Company, resulting to not only increase the possibility to pay dividends for the shareholders but to enhance the Company's share value in the future.

**8. Other details necessary for shareholders to approve the capital increase and share allotment**

-None-

**9. Schedule of actions for the capital increase and share allotment**

- 9.1 Share register book will be closed from May 27, 2008 at 12.00 noon until conclusion of the shareholders' meeting so as to determine the shareholders' entitlement to attend the Extraordinary General Meeting of Shareholders No. 1/2008.
- 9.2 The EGM will be held on June 17, 2008 at 10.30 a.m. to consider and approve the capital increase.
- 9.3 The Company is required to register the increase of the registered capital within 14 days after the shareholders' meeting approves the capital increase.
- 9.4 Directors and/or employees will receive 49,650,000 ESOP warrants after the approval of the Securities and Exchange Commission.

We hereby certify that the above information is accurate and complete.

Signed by    
(Mr. Asanee Chanthong)(Mr. Satid Sudbuntad)  
Authorised Signature

## AGENDA 4

### TO CONSIDER AND APPROVE THE ALLOCATION OF NEW ORDINARY SHARES

#### **Background**

According to the Company will issue the warrants to directors and/or employees under ESOP Scheme, the Company wishes allot 49,650,000 new ordinary shares at the par value of Baht 1 each to be reserved for the exercise of such warrants.

#### **Board of Directors' Opinion**

The Board of Directors has considered and proposed that the Shareholders Meeting consider and approve the allotment of 49,650,000 new ordinary shares to be reserved for the exercise of warrants which were allotted to directors and/or employees of the Company under ESOP Scheme.

#### **Voting Procedure**

The resolution for this meeting agenda shall be based on the majority votes from all the votes of shareholders attending the meeting. If the vote counts are even, the Chairman of the meeting shall have the right for a casting vote.

## DOCUMENTS OR EVIDENCES CERTIFYING THE IDENTITY OF THE SHAREHOLDER OR PROXY ATTENDING THE MEETING

With regards to the policies of the Stock Exchange of Thailand dated 19 February, 1999, relating to good practices in holding of a shareholders' meeting with the aim of establishing guidelines for listed companies to follow. The objective is to create confidences to shareholders, investors and all relevant parties. In order for the shareholders' meeting of the Company to be transparent, fair and beneficial to shareholders, the Company considers it appropriate to inspect the documents or evidence showing an identity of the shareholder or a representative of the shareholder entitled to attend the meeting. This will also be applied in the future. However, since some shareholders may not be familiar with this, the Company reserves the right to waive any of these requirements for some of the shareholders on a case by case basis as the Company considers appropriate.

### 1. Documents required for submission by shareholders before attending the shareholders' meeting

#### 1.1 Natural person

##### 1.1.1 Thai nationality

- (a) identification card of the shareholder (personal I.D. or identification card of government officer or identification card of state enterprise official or driving licence), provided that the shareholder has changed the name or family name, the evidence of the name change must also be presented; or
- (b) in case of proxy, a copy of identification card of the shareholder and identification card or passport (in case of a foreigner) of the proxy.

##### 1.1.2 Non-Thai nationality

- (a) passport of the shareholder; or
- (b) in case of proxy, a copy of passport of the shareholder and identification card or passport (in case of a foreigner) of the proxy.

#### 1.2 Juristic person

##### 1.2.1 Juristic person registered in Thailand

- (a) corporate affidavit, issued within 30 days by the Ministry of Commerce; and
- (b) identification card or passport (in case of a foreigner) of the authorised director(s) who sign(s) the proxy form including identification card or passport (in case of a foreigner) of the proxy.

##### 1.2.2 Juristic person registered outside of Thailand

- (a) corporate affidavit; and
- (b) identification card or passport (in case of a foreigner) of the authorised director(s) who sign(s) the proxy form including identification card or passport (in case of a foreigner) of the proxy.

A copy of the documents must be certified true copy. In case of any documents or evidence produced or executed outside of Thailand, such documents or evidence should be notarised by a notary public.

For original documents prepared in any language, other than the English language, an English translation is needed and must be submitted together with other required documents, provided that the juristic person's shareholder or authorised representative must also certify that translation as a true and correct one.

## **2. Proxy**

The Company has delivered a proxy form, type A, B and C, as prescribed by the Department of Business Development, Ministry of Commerce, to the shareholders together with the notice for convening the Extraordinary General Meeting of Shareholders No. 1/2008 (**EGM No. 1/2008**). If any shareholder does not wish to attend the EGM No. 1/2008 in person, he or she may grant proxy to any person to attend and vote on his or her behalf at the EGM No. 1/2008. The proxy instrument must show the proxy holder's name and other required information.

Alternatively, if the shareholder is unable to attend the EGM No. 1/2008, he or she may appoint any of the Company's independent directors, as detailed in the attached proxy form, as his or her proxy to attend and vote on his or her behalf at the EGM No. 1/2008. The shareholder must send the completed proxy form showing all the required information, together with a certified copy of the proxy holder's I.D. card, to the Company at 69-70 Moo 1, Mitrapharp Road KM. 115, Tambol Talingchan, Amphoe Mueang, Saraburi 18000 by Monday, June 16, 2008. The Company reserves its right to accept only the completed proxy forms which are received before the time at which EGM No. 1/2008 begins.

In granting proxy, the shareholder must affix duty stamps of Baht 20 to the completed proxy form and write down the specific date of submission on the duty stamps so that the proxy instrument will be valid and binding according to law.

## **3. Attendance registration**

A shareholder or a proxy may register and submit the required documents or evidence for inspection at the meeting from 9.30 a.m. on June 17, 2008 at the Pinnle Room 4-6, 4<sup>th</sup> Floor, Intercontinental Bangkok Hotel, No. 971, 973 Ploenchit Road, Lumpini, Pathumwan, Bangkok.



## THE COMPANY'S ARTICLES OF ASSOCIATION CONCERNING WITH THE SHAREHOLDERS' MEETING

### 1. Convening of Meeting

#### Chapter VI Clause 37

The Board of Directors must arrange the shareholders' meeting which is the Annual General Meeting of Shareholders within 4 months after the end of the Company's financial year.

Other shareholders' meetings apart from the said shareholders' meeting shall be called extraordinary meeting of shareholders, by which the Board of Directors shall convene the extraordinary shareholders' meeting when deems appropriate.

The number of shareholders holding total shares not less than one-fifth (1/5) of the total paid-up shares or the number of shareholders of not less than 25 shareholders holding total shares not less than one-tenth (1/10) of the total paid-up shares, together sign a letter requesting the Board of Directors to convene the shareholders' meeting as the extraordinary meeting of shareholders, including clear statements of reasons and objectives for summon of the meeting in the said letter. In this case, the Board of Directors must arrange the shareholders' meeting within one month after receipt of the letter.

#### Chapter VI Clause 38

For the summon of the shareholders' meeting, the Board of Directors is to prepare meeting invitation letter, including meeting venue, date, time, rules, agendas and matters to be proposed to the meeting with sufficient information. Each matter should be stated whether it is for acknowledgement, approval or consideration, including the opinions of the Board of Director for each matter. The meeting documents and information must be forwarded to the shareholders and the registrar not less than seven days before the meeting. Also, the said meeting invitation must be published in the newspaper for three consecutive days, not less than three days before the meeting.

The meeting venue can be at the Head Office of the Company or within the Province of the Head Office or other location as decided by the Board of Directors.

### 2. Proxy

#### Chapter VI Clause 41

For the shareholders' meeting, the shareholder may grant proxy to other person with legal age to attend and vote at the meeting. The proxy form must be dated and signed by the shareholder granting proxy and in compliance with the Registrar's specification.

The completed proxy form must be delivered to the Board Chairman or his/her designee at the meeting place before the proxy holder attends the Meeting.

### 3. Meeting Procedures

#### Chapter VI Clause 40

For the shareholders' meeting, the Chairman of the Board shall preside as the Chairman of the Meeting. If there is no Chairman of the Board, or the Chairman of the Board is absent or cannot conduct the meeting, the Deputy Chairman of the Board (if available) shall preside as the Chairman of the Meeting. If there is no Deputy Chairman of the Board or he cannot conduct the meeting, the meeting shall appoint a shareholder attending the meeting to preside as the Chairman of the Meeting.

#### 4. Quorum

##### Chapter VI Clause 39

For constituting the shareholders' meeting quorum, the number of shareholders and proxies from the shareholders (if any) must not be less than 25 persons or not less than half of the total number of shareholders and the total number of shares must not be less than one-third (1/3) of the total paid-up shares.

In case for any shareholders' meeting that the time has passed for more than one hour and the number of shareholders has not constitute a meeting quorum as specified. If the shareholders' meeting was not requested by the shareholders, a new meeting shall be summoned and the meeting invitation shall be forwarded to the shareholders not less than seven days before the meeting date. This latter meeting shall not be obliged to the meeting quorum rule.

Accordingly, the shares owned by the Company are not counted in the meeting quorum for the shareholders' meeting.

#### 5. Voting Procedures

##### Chapter VI Clause 42

The resolution of the shareholders' meeting must consist of the following votes:

- (1) In the normal case, the resolution shall be based on the majority votes from all the votes of shareholders attending the meeting. If the vote counts are even, the Chairman of the meeting shall have the right for a casting vote.
- (2) In the following cases, the resolution shall be based on the number of votes not less than three-fourth (3/4) of the total number of votes attending the meeting with voting right.
  - (A) Disposition or transfer of a whole or significant part of Company's business to other party.
  - (B) Acquisition or transfer of a whole or significant part of other company or private company to the Company.
  - (C) Execution, amendment or termination concerning with the leasing of Company's business in whole or significant part of the Company's business, appointment of other party to manage the Company's business or merging of business with other party with objective to share equal profit and loss.
  - (D) Amendment of the Company's Articles of Association
  - (E) Increase or reduction of the Company's registered capital
  - (F) Issuance of preferred shares, debentures, guarantee bonds, convertible debentures, warrants or bonds or other securities which can be performed according to the laws.
  - (G) Termination of the Company
  - (H) Merging of Company with other company.

**Form of Proxy, Form A. (General Form)**  
**Annexed to Notice of Department of Business Development**  
**Re: Form of Proxy (No. 5) B.E. 2550 (2007)**

-----

Made at.....

Date.....Month.....Year.....

(1) I/We..... Nationality.....

Residing at No..... Road..... Subdistrict..... District.....

Province..... Postal Code..... Country.....

(2) As a shareholder of Diamond Roofing Tiles Public Company Limited,

holding a total number of.....shares and number of votes equal to..... votes as follows:

Ordinary shares .....shares and number of votes equal to .....votes

Preferred shares.....shares and number of votes equal to .....votes

(3) Hereby granting proxy to:

1. .... Age.....years, residing at No. ....

Road ..... Subdistrict.....District .....

Province ..... Postal Code ..... ; or,

2. .... Age.....years, residing at No. ....

Road ..... Subdistrict.....District .....

Province ..... Postal Code ..... ; or,

3. .... Age.....years, residing at No. ....

Road ..... Subdistrict.....District .....

Province ..... Postal Code .....

only one of above as my/our proxy to attend and vote in the Extraordinary Meeting of Shareholders No.1/2008 on June 17, 2008 at 10:30 hours at the Pinnacle Room 4-6, 4<sup>th</sup> Floor, the Intercontinental Bangkok Hotel No. 971,973 Ploenchit Road, Lumpini, Pathumwan, Bangkok or at any adjournment thereof to any other date, time and venue.

Any act(s) undertaken by the Proxy at such meeting shall be deemed as my/our own act (s) in every respects.

Signed.....Grantor

(.....)

Signed.....Proxy

(.....)

Signed.....Proxy

(.....)

Signed.....Proxy

(.....)

**Notes:**

A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on its behalf and all votes of a shareholder may not be split for more than one proxy.

**Form of Proxy, Form B.**  
**(Form Specifying Various Particulars for Authorisation Containing Clear and Concise Details)**  
**Annexed to Notice of Department of Business Development**  
**Re: Form of Proxy (No. 5) B.E. 2550 (2007)**

Made at.....

Date.....Month.....Year.....

(1) I/We..... Nationality.....

Residing at No..... Road..... Subdistrict..... District.....

Province..... Postal Code..... Country.....

(2) As a shareholder of Diamond Roofing Tiles Public Company Limited,  
 holding a total number of.....shares and number of votes equal to..... votes as follows:

Ordinary shares .....shares and number of votes equal to .....votes

Preferred shares.....shares and number of votes equal to .....votes

(3) Hereby granting proxy to:

1. .... Age.....years, residing at No. ....

Road ..... Subdistrict.....District .....

Province ..... Postal Code ..... ; or,

2. .... Age.....years, residing at No. ....

Road ..... Subdistrict.....District .....

Province ..... Postal Code ..... ; or,

3. .... Age.....years, residing at No. ....

Road ..... Subdistrict.....District .....

Province ..... Postal Code .....

only one of above as my/our proxy to attend and vote in the Extraordinary Meeting of Shareholders No.1/2008 on June 17, 2008 at 10:30 hours at the Pinnacle Room 4-6, 4<sup>th</sup> Floor, the Intercontinental Bangkok Hotel No. 971,973 Ploenchit Road, Lumpini, Pathumwan, Bangkok or at any adjournment thereof to any other date, time and venue.

(4) I/We authorize the Proxy to attend and vote in this meeting on behalf of me/us in this meeting as follows;

(1)  **Agenda No. 1: To certify the Minutes of the 23<sup>rd</sup> Annual General Meeting of Shareholders (Year 2008)**

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is authorized to vote according to my/our wish as follows:

Approve                       Disapprove                       Abstain

**Agenda No. 2: To consider and approve the issuance of 49,650,000 warrants to directors and/or employees under Employee Stock Option Scheme (ESOP Scheme)**

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

- (B) The Proxy is authorized to vote according to my/our wish as follows:
  - Approve                       Disapprove                       Abstain
- Agenda No. 3: To consider and approve the increase of registered capital and the amendment to Clause 4 of the Memorandum of Association so as to reflect the increase of registered capital**
- (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
- (B) The Proxy is authorized to vote according to my/our wish as follows:
  - Approve                       Disapprove                       Abstain
- Agenda No. 4: To consider and approve the allocation of new ordinary shares**
- (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
- (B) The Proxy is authorized to vote according to my/our wish as follows:
  - Approve                       Disapprove                       Abstain
- Agenda No. 5: To consider any other business (if any)**
- (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
- (B) The proxy is authorized to vote according to my/our wish as follows:
  - Approve                       Disapprove                       Abstain

(5) Should the voting by the Proxy in any agenda not as specified in this Proxy Form, the voting would be considered incorrect and not represent my vote as the shareholder.

(6) If I/We do not specify of clearly specify my/our intention to vote in any agenda, or if there is any agenda considered in the meeting other than those specified above, or if there is any change or amendment to any facts, the Proxy shall be authorized to consider the matters and vote on my/our behalf as the Proxy deems appropriate

Any acts undertaken by the Proxy at such meeting shall be deemed as my/our own act(s) in every respect.

Signed.....Grantor  
 (.....)

Signed.....Proxy  
 (.....)

Signed.....Proxy  
 (.....)

Signed.....Proxy  
 (.....)

Notes:

1. A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the vote on its behalf and all votes of a shareholder may not be split for more than one proxy.
2. The agenda for the appointment of Directors may be voted for the whole group of Directors or by individual Director.
3. In case that there are more meeting agenda for consideration than specified above, the Proxy Grantor may specify in the Annex to the Proxy Form (Form B) as attached .

## Annex to the Form of Proxy Form B

Grant of proxy as a shareholder of Diamond Roofing Tiles Public Company Limited

At the Extraordinary Meeting of Shareholders No.1/2008 on June 17, 2008 at 10:30 hours at the Pinnacle Room 4-6, 4<sup>th</sup> Floor, the Intercontinental Bangkok Hotel No. 971,973 Ploenchit Road, Lumpini, Pathumwan, Bangkok.

**Agenda No. ....Subject: .....**

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is authorized to vote according to my/our wish as follows:

Approve

Disapprove

Abstain

**Agenda No. ....Subject: .....**

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is authorized to vote according to my/our wish as follows:

Approve

Disapprove

Abstain

**Agenda No. ....Subject: .....**

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is authorized to vote according to my/our wish as follows:

Approve

Disapprove

Abstain

**Agenda No. ....Subject: .....**

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is authorized to vote according to my/our wish as follows:

Approve

Disapprove

Abstain

**Agenda No. ....Subject: .....**

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is authorized to vote according to my/our wish as follows:

Approve

Disapprove

Abstain



**Form of Proxy, Form C.**

**(This form is used only if the shareholder is an offshore investor who appoints a local custodian in Thailand to keep his/her shares in the custody.)**

**Annexed to Notice of Department of Business Development**

**Re: Form of Proxy (No. 5) B.E. 2550 (2007)**

Made at.....

Date.....Month.....Year.....

(1) I/We..... Nationality.....

Residing at No..... Road..... Subdistrict..... District.....

Province..... Postal Code..... Country.....

As the Custodian of Shares for ..... whom is the shareholder of Diamond Roofing Tiles Public Company Limited,

holding a total number of.....shares and number of votes equal to..... votes as follows:

Ordinary shares .....shares and number of votes equal to .....votes

Preferred shares.....shares and number of votes equal to .....votes

(2) Hereby granting proxy to:

1. .... Age.....years, residing at No. ....

Road ..... Subdistrict.....District .....

Province ..... Postal Code ..... ; or,

2. .... Age.....years, residing at No. ....

Road ..... Subdistrict.....District .....

Province ..... Postal Code ..... ; or,

3. .... Age.....years, residing at No. ....

Road ..... Subdistrict.....District .....

Province ..... Postal Code .....

only one of above as my/our proxy to attend and vote in the Extraordinary Meeting of Shareholders No.1/2008 on June 17, 2008 at 10:30 hours at the Pinnacle Room 4-6, 4<sup>th</sup> Floor, the Intercontinental Bangkok Hotel No. 971,973 Ploenchit Road, Lumpini, Pathumwan, Bangkok or at any adjournment thereof to any other date, time and venue.

(3) I/We authorize the Proxy to attend and vote in this meeting on behalf of me/us in this meeting as follows;

Granting proxy for all the shareholding with the right to vote

Granting partial proxy as follows:

Ordinary shares of ..... shares with right to number of votes ..... votes

Preferred shares of ..... shares with right to number of votes .....votes

For a total voting right of ..... votes

(4) I/We authorize the Proxy to attend and vote in this meeting on behalf of me/us in this meeting as follows;

- (1)  **Agenda No. 1: To certify the Minutes of the 23<sup>rd</sup> Annual General Meeting of Shareholders (Year 2008)**
- (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
- (B) The Proxy is authorized to vote according to my/our wish as follows:
- Approve.....votes     Disapprove.....votes     Abstain.....votes
- Agenda No. 2: To consider and approve the issuance of 49,650,000 warrants to directors and/or employees under Employee Stock Option Scheme (ESOP Scheme)**
- (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
- (B) The Proxy is authorized to vote according to my/our wish as follows:
- Approve.....votes     Disapprove.....votes     Abstain.....votes
- Agenda No. 3: To consider and approve the increase of registered capital and the amendment to Clause 4 of the Memorandum of Association so as to reflect the increase of registered capital**
- (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
- (B) The Proxy is authorized to vote according to my/our wish as follows:
- Approve.....votes     Disapprove.....votes     Abstain.....votes
- Agenda No. 4: To consider and approve the allocation of new ordinary shares**
- (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
- (B) The Proxy is authorized to vote according to my/our wish as follows:
- Approve.....votes     Disapprove.....votes     Abstain.....votes
- Agenda No. 5: To consider any other business (if any)**
- (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
- (B) The Proxy is authorized to vote according to my/our wish as follows:
- Approve.....votes     Disapprove.....votes     Abstain.....votes

(5) Should the voting by the Proxy in any agenda not as specified in this Proxy Form, the voting would be considered incorrect and not represent my vote as the shareholder.

(6) If I/We do not specify of clearly specify my/our intention to vote in any agenda, or if there is any agenda considered in the meeting other than those specified above, or if there is any change or amendment to any facts, the Proxy shall be authorized to consider the matters and vote on my/our behalf as the Proxy deems appropriate

Any acts undertaken by the Proxy at such meeting shall be deemed as my/our own act(s) in every respect.

Signed.....Grantor  
(.....)

Signed.....Proxy  
(.....)

Signed.....Proxy  
(.....)

Signed.....Proxy  
(.....)

Notes:

1. The Proxy Form C is only used for the case that the shareholder in the registry book is a foreign investor with appointment of the custodian of shares in Thailand.
2. The evidence required along with the Proxy Form are as follows:
  - (1) Power of Attorney from the shareholder granting authority for the custodian to sign the Proxy Form on behalf of the shareholder.
  - (2) Document confirming that the signatory of the Proxy Form has custodian business license.
3. A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the vote on its behalf and all votes of a shareholder may not be split for more than one proxy.
4. The agenda for the appointment of Directors may be voted for the whole group of Directors or by individual Director.
5. In case that there are more meeting agenda for consideration than specified above, the Proxy Grantor may specify in the Annex to the Proxy Form (Form C) as attached .

## Annex to the Form of Proxy Form C

Grant of proxy as a shareholder of Diamond Roofing Tiles Public Company Limited

At the Extraordinary Meeting of Shareholders No.1/2008 on June 17, 2008 at 10:30 hours at the Pinnacle Room 4-6, 4<sup>th</sup> Floor, the Intercontinental Bangkok Hotel No. 971,973 Ploenchit Road, Lumpini, Pathumwan, Bangkok.

**Agenda No. ....Subject: .....**

- (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
- (B) The Proxy is authorized to vote according to my/our wish as follows:
  - Approve.....votes     Disapprove.....votes     Abstain.....votes

**Agenda No. ....Subject: .....**

- (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
- (B) The Proxy is authorized to vote according to my/our wish as follows:
  - Approve.....votes     Disapprove.....votes     Abstain.....votes

**Agenda No. ....Subject: .....**

- (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
- (B) The Proxy is authorized to vote according to my/our wish as follows:
  - Approve.....votes     Disapprove.....votes     Abstain.....votes

**Agenda No. ....Subject: .....**

- (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
- (B) The Proxy is authorized to vote according to my/our wish as follows:
  - Approve.....votes     Disapprove.....votes     Abstain.....votes

**Agenda No. ....Subject: .....**

- (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
- (B) The Proxy is authorized to vote according to my/our wish as follows:
  - Approve.....votes     Disapprove.....votes     Abstain.....votes

**Curriculum Vitae of the Independent Directors**  
**(In case of Shareholder granting Proxy to the Independent Director)**

**Name - Surname** Mr. Somboon Phuvoravan  
**Position** Independent Director and Audit Committee Chairman  
**Nationality** Thai  
**Age** 62 years  
**Address** 11/28 Moo 2 (Soi Prachan) , Phetkasem Road 28,  
 Bangchak, Phasichareon, Bangkok 10160



**Education**

- Bachelor of Mechanical Engineering , Chulalongkorn University
- Master of Business Administration, Thammasat University
- Training Program of Thai Institute of Directors Association (IOD)
  - (1) Director Accreditation Program Class 32/2005 (DAP 32/2005)
  - (2) Audit Committee Program Class 4/2005 (ACP 4/2005)
  - (3) Director Certification Program Class 55/2005 (DCP 55/2005)
  - (4) Monitoring the System of Internal Control and Risk Management Class 1/2007 (MIR 1/2007)
  - (5) Monitoring the Internal Audit Function Class 1/2007 (MIA 1/2007)

**Work Experience**

- (1) Currently holding Directorship and Executive positions in 1 listed company as follows:
  - 2003-present Independent Director and Audit Committee Chairman  
Diamond Roofing Tiles PCL
- (2) Currently holding Directorship and Executive positions in other businesses (non-listed companies as (1) above):
  - None
- (3) Work Experience during the Past 5 Years:
  - 2004-present Advisor, PT Holcim (Indonesia)
  - 2001-2004 Executive Director, Eagle Cement Co., Ltd.
  - 2001-2004 Executive Director, Holcim (Bangladesh) Co., Ltd.
  - 2001-2004 Director, Technical Council of Holcim Group Support (Switzerland)
  - 2001-2004 Director, Technical Training of Holcim Group Support (Switzerland)
  - 1995-2004 Executive Director, Senior Vice President, Siam City Cement PCL

**Other Information:**

- Having no conflict of interest directly or indirectly with any business that the Company is the contract party.
- Shareholding in the Company as of March 19, 2008 : 5,512,500 shares or 0.55%
- Having conflict of interest directly in Agenda 2 under consideration in the Extraordinary Meeting of Shareholders No.1/2008.

**Curriculum Vitae of the Independent Directors**  
(In case of Shareholder granting Proxy to the Independent Director)

**Name - Surname** Mr. Suvit Nardwangmuang  
**Position** Independent Director, Audit Committee Member  
and Nomination and Remuneration Committee Member  
**Nationality** Thai  
**Age** 64 years  
**Address** 1/81 Moo 1, Kwang Tungsonghong, Lak Si, Bangkok, 10210  
**Education**



- Bachelor of Engineering (Civil), Chulalongkorn University
- (M.I.M.) Master in Marketing, Thammasart University
- Training Program of Thai Institute of Directors Association (IOD):
  - (1) Director Accreditation Program Class 24/2004 (DAP 24/2004)
  - (2) Audit Committee Program Class 4/2005 (ACP 4/2005)
  - (3) Finance for Non-Finance Director (FN) 2004
  - (4) Monitoring the System of Internal Control and Risk Management Class 1/2007 (MIR 1/2007)
  - (5) Monitoring the Internal Audit Function Class 1/2007 (MIA 1/2007)
  - (6) Understanding the Fundamental of Financial Statement Class 12/2007 (UFS 12/2007)

**Work Experience**

- (1) Currently holding Directorship and Executive positions in 1 listed company as follows:
  - 2000-present Independent Director, Audit Committee Member and Nomination and Remuneration Committee Member  
Diamond Roofing Tiles PCL
- (2) Currently holding Directorship and Executive positions in other businesses (non-listed companies as (1) above) of 2 companies as follows:
  - 2007-present Director, Royal Porcelain PCL
  - 1996-present Director, SV&A Holding Co., Ltd.
- (3) Work Experience during the Past 5 Years:
  - 1999-2007 Managing Director and Chief Executive Officer  
Royal Porcelain PCL
  - 1999-2004 Director, Royal Porcelain PCL

**Other Information:**

- Having no conflict of interest directly or indirectly with any business that the Company is the contract party.
- Shareholding in the Company as of March 19, 2008 : 1,000,000 shares or 0.10%
- Having conflict of interest directly in Agenda 2 under consideration in the Extraordinary Meeting of Shareholders No.1/2008.



**Curriculum Vitae of the Independent Directors**  
**(In case of Shareholder granting Proxy to the Independent Director)**

**Name - Surname** Mr. Anun Louharanoo  
**Position** Independent Director, Audit Committee Member and  
Nomination and Remuneration Committee Member  
**Nationality** Thai  
**Age** 55 years  
**Address** 95/81 Soi Ramkhumhang 92, Saparnsoong, Bangkok 10240  
**Education**

- B.A. (Accounting), Thammasat University
- B.A. (Law), Thammasart University
- Training Program of Thai Institute of Directors Association (IOD):
  - (1) Director Accreditation Program Class 1/2003 (DAP 1/2003)
  - (2) Director Certification Program Class 29/2003 (DCP 29/2003)
  - (3) Audit Committee Program Class 2/2004 (ACP 2/2004)
  - (4) DCP Refresher Course Class 2/2006 (DCP 2/2006)
  - (5) Improving the Quality of Financial Reporting Class 2/2006 (QFR 2/2006)
  - (6) Monitoring the System of Internal Control and Risk Management Class 1/2007 (MIR 1/2007)
  - (7) Monitoring the Internal Audit Function Class 1/2007 (MIA 1/2007)
  - (8) Corporate Governance Workshop Board Performance Evaluation 2007



**Work Experience**

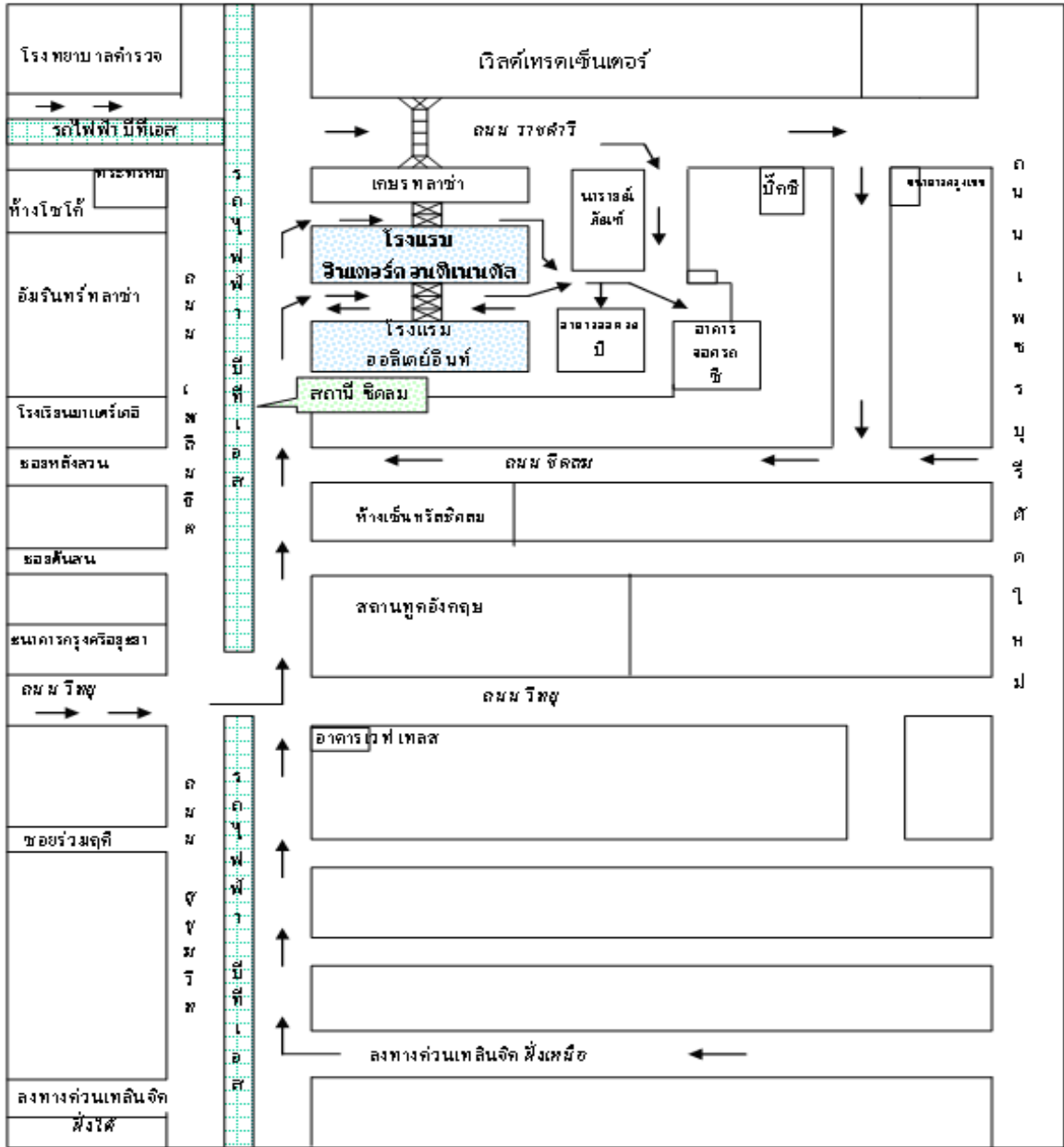
- (1) Currently holding Directorship and Executive positions in 2 listed companies as follows:
  - 2005-present Independent Director, Audit Committee Member, Nomination and Remuneration Committee Member  
Diamond Roofing Tiles PCL
  - 1985-present Director, Executive Director, and Chief Financial Officer  
Lanna Resources PCL
- (2) Currently holding Directorship and Executive positions in other businesses (non-listed companies as (1) above) of 6 companies as follows:
  - 2006-present Commissioner, PT. Lanna Mining Services
  - 2004-present Commissioner, PT. Citra Harita Mineral
  - 2004-present Independent Director and Audit Committee Member Royal Porcelain PCL
  - 2003-present Director, Thai Agro Energy PCL  
(Previous Name: Thai Agro Energy Co., Ltd.)
  - 1998-present Director, PT. Lanna Harita Indonesia
  - 1997-present Director, Lanna (Singapore) Pte. Ltd.
- (3) Work Experience during the Past 5 Years:
  - 1999-2002 Director, Karat Sanitaryware PCL (Current Name: Kohler (Thailand) PCL)

**Other Information:**

- Having no conflict of interest directly or indirectly with any business that the Company is the contract party.
- Shareholding in the Company as of March 19, 2008 : -Non-
- Having conflict of interest directly in Agenda 2 under consideration in the Extraordinary Meeting of Shareholders No.1/2008.



INTERCONTINENTAL.  
BANGKOK



Intercontinental Hotel Bangkok  
971, 973 Ploenchit Road  
Lumpini, Pathumwan, Bangkok 10330  
Tel.: 0 2656-0444 Fax: 0 2656-0555

(formerly Royal Meridian Hotel and Meridian President Hotel)

Public Buses: Line 2, 25, 40, PorOr. 1, PorOr. 11, BTS Skytrain Chidlom Station

บริษัท กระเบื้องหลังคาตราเพชร จำกัด (มหาชน)  
Diamond Roofing Tiles Public Company Limited

สำนักงานใหญ่สระบุรี : 69-70 หมู่ 1 ถ.มิตรภาพ กม.115 ต.ตลิ่งชัน  
อ.เมือง จ.สระบุรี 18000

โทรศัพท์. 0-3622-4001-8 โทรสาร. 0-3622-4017, 0-3622-1464

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สำนักงานพหลโยธิน : 408/163-165 อาคารสำนักงานพหลโยธินเพลส ชั้น 40  
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