

Inoue Rubber (Thailand) Public Company Limited

Qualification of Independent Directors

- 1) Not holding shares exceeding 1% of the total shares with voting rights of the Company, which shall be inclusive of the shares held by those related persons;
- 2) Not being nor having been a director participating in the management, employee, officer, consultant who receives regular salary, or a controlling person over the Company, except that he/she has no such characteristic for at least two years;
- 3) Not being a person related by blood or by registration under laws, such as father, mother, spouses, siblings, and child, including spouses of the child, of executives, major shareholders, controlling persons, or persons who will be nominated as executives or controlling persons of the Company or its subsidiary;
- 4) Not having nor having had any business relationship with the Company, might interface with his/her use of independent discretion, including not being nor having been a major shareholder, or a dependent director, of a person who has a business relationship with the Company, except that he/she has no such characteristics for at least two years;
- 5) Not being nor having been an auditor of the Company, and not being a major shareholder, a dependent director, and executive, or partner of the auditing firm employing and auditor of the Company, except that he/she has no characteristic for at least two years;
- 6) Not being nor having been any professional services providers including a legal advisor or a financial advisor, obtaining service fees of more than Baht 2 million per annum from the Company, and not being a significant shareholder, authorized person, or partner of such professional services provider except he/she has no such characteristic for at least two years;
- 7) Not being a director appointed to represent any director of the Company, a major shareholder, or a shareholder who is a related person of the Company's major shareholders;
- 8) Not currently be operating under similar business nature and significant competition to the company or subsidiary; or not a significant partner of the partnership, executive director, salaried worker, employee, or consultant; or holding more than 1% of voting

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shares of any other companies operating under similar business nature and significant competition to the company and subsidiary.

- 9) Not having any other characteristics which make it incapable of expressing an independent opinion with regard to the Company's operation.
- 10) The term in office should continue not more than 9 years from the date of being appointed to the position of independent director.

**Including the parent company, subsidiary, affiliate, major shareholder(s), or controlling parties of the company*