



Invitation Letter to Annual General Meeting of Shareholders

AGM 2019

Inoue Rubber (Thailand) Company Limited

Tuesday 29th, January 2019 at 2:00 p.m. at Vitya Memorial Hall 2nd Floor,
Inoue Rubber (Thailand) Public Company Limited,
157 Moo 5 Phaholyothin Rd., Lamsai, Wangnoi, Ayutthaya 13170



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- Translation -

28 December 2018

Subject: Invitation to the 2019 Annual General Meeting of Shareholders

To: Shareholders of Inoue Rubber (Thailand) Public Company Limited

The Board of Directors of Inoue Rubber (Thailand) Public Company Limited resolved to call the 2019 Annual General Meeting of Shareholders. Details are as follows:

Meeting date and time : Tuesday, 29 January 2019, 14.00 hours

Registration time : 12:00 hours

Venue : Vitya Memorial Hall, 2nd Floor,
Inoue Rubber (Thailand) Public Company Limited,
157 Moo 5 Phaholyothin Rd., Lamsai Sub-District, Wangnoi District,
Ayutthaya Province 13170

Enclosure : *Annual Report for the year 2018 (CD-ROM)*

Shareholders will consider the agendas together with the Board of Directors' opinions as follows:

Agenda 1 To consider and adopt the minutes of the 2018 Annual General Meeting of Shareholders, held on 29 January 2018

Propose and Rationale: This is to ask for adoption, as the Company held the 2018 Annual General Meeting of Shareholders on 29 January 2018, and the minutes of the meeting had been recorded and submitted to the Stock Exchange of Thailand and Ministry of Commerce within the time required by law and also disclosed in the Company's website (www.ircthailand.com). A copy of the minutes is attached hereto as *Enclosure 1*.

The Board's Opinion: The Board agreed to propose the minutes of the 2018 Annual General Meeting of Shareholders, held on 29 January 2018 to the Shareholders' Meeting for adoption as it was accurately recorded.

Voting: Resolution of this Agenda shall be passed by a majority vote of shareholders who attend the meeting and cast their votes.

Agenda 2 To acknowledge the Company's operation results in 2018

Propose and Rationale: This is to ask for acknowledgement, in accordance with Clause 34 of the Company's Articles of Association. In this regard, the Board of Directors hereby reports the Company's performance for the year 2018 to the shareholders together with the explanation under the topic "Management Discussion and Analysis", as appeared in the Annual Report (CD-ROM) which is attached together with this invitation letter and is already disclosed on the Company's website.

The Board's Opinion: The Board agreed to propose the Company's operation results in 2018 to the Shareholders' meeting for acknowledgement. The Company has summarized the operation results and significant changes that occurred in the fiscal year 2018 in the Company's Annual Report.

Voting: There is no voting in this Agenda as it is for acknowledgement.

Agenda 3 To consider and approve the financial statements for the year ended 30 September 2018

Propose and Rationale: This is to ask for approval, as the Public Limited Company Act B. E. 2535, and Clause 37 of the Company's Articles of Association require that the Company shall prepare the Company's Separated and Consolidated Financial Statements at the end of fiscal year, which have been audited by an external auditor, and submit them to the Shareholders' meeting for approval.

The Audit Committee's Opinion: The Audit Committee had considered and reviewed the Company's financial statements for the year ended 30 September 2018, which have been audited and signed by Ms. Nopanuch Apichatsatien, a certified auditor (Registration Number 5266) of PricewaterhouseCoopers ABAS Ltd., details as appeared in the Annual Report 2018 (CD-ROM) attached together with this invitation letter and disclosed in the Company's website. Hence, the Audit Committee has recommended the Board to submit the Company's financial statements for the year ended 30 September 2018 to the Shareholders' meeting for approval.

The Board's Opinion: The Board agreed to propose the Company's financial statements for the year ended 30 September 2018, which have been reviewed and agreed with by the Audit Committee, to the Shareholders' meeting for approval.

Comparison of Information from the Consolidated Financial Statements

(unit: Million Baht)	Fiscal Year		%YoY
	2017	2018	
Total Revenues	5,331.47	5,614.13	+5.30%
Cost of Sales and Services	4,465.93	4,788.68	+7.23%
Selling and Administration Expenses	355.03	392.98	+10.69
EBIT	510.52	432.47	-15.29%
Net Profit	423.79	358.62	-15.38%
Basic Earnings per Share (baht: share)	2.12	1.79	-15.38%

Voting: Resolution of this Agenda shall be passed by a majority vote of shareholders who attend the meeting and cast their votes.

Agenda 4 To consider and approve the dividend payment for the year 2018

Propose and Rationale: This is to ask for approval, as the Company has net profit for the fiscal year 2018 in the amount of Baht 358,616,223 therefore the Shareholders can consider the dividend payment in accordance with Public Limited Companies Act B.E. 2535 and Clause 39 of the Company's Articles of Association. In addition, the Company has appropriated the legal reserve until it meets Baht 20,000,000 or equivalent to 10 percent of the registered capital according to Section 116 of Public Limited Companies Act B.E. 2535 and Clause 40 of the Company's Articles of Association.

Dividend Payment Policy: The Company has a policy to pay dividend to shareholders not more than 65 percent of consolidated net profits after deducting the corporate income tax and legal reserve.

The yearly payout shall be considered by many factors which should not materially affect the Company's normal business operation in the future.

Record Date for Dividend and Dividend Payment Date: If the shareholders at AGM 2019 have approved the proposed dividend, the Board shall set out the name of shareholders who are entitled to the dividend payment on 8 February 2019 (Record Date). The Stock Exchange of Thailand shall put the XD sign, which represents the date that share purchaser will not be entitled to receive the dividend on 7 February 2019. The dividend payment will be made on 28 February 2019.

Table of 3-Year Dividend Payment Comparison

Dividend Payment	Fiscal Year Oct 1 st – Sep 30 th		
	2016	2017	2018 (proposed)
Net income (Million Baht)	513.63	423.79	358.62
Number of Share (Million Shares)	200	200	200
Dividend Payment (Baht: Share)			
- From BOI business	0.2330	0.2023	0.1217
- From Non-BOI business	0.7943	0.6453	0.7748
Total (Baht: Share)	1.0273	0.8476	0.8965
Total Dividend Amount (Million Baht)	205.46	169.52	179.31
Dividend Payout Ratio (%)	40	40	50

The Board's Opinion: The Board had thoroughly considered the Company's performance, the business plan and other factors that might occur in the future, then agreed to propose the Shareholder's meeting to approve the cash dividend payment for the year 2018, in accordance with the Company's dividend payment policy, at the rate of 0.8965 baht per share, equivalent to the total of 179,308,112 baht. This dividend of 0.1217 baht per share is from BOI business, and 0.7748 baht per share is from non-BOI business.

Voting: Resolution of this Agenda shall be passed by a majority vote of shareholders who attend the meeting and cast their votes.

Agenda 5 To consider and approve the appointment of directors in place of directors who are due to retire by rotation

Propose and Rationale: This is to ask for approval, as Clause 15 of the Company's Articles of Association and Section 71 of Public Limited Companies Act B.E. 2535 require that one-third of the directors must retire from office at Annual General Meeting of Shareholders. The four directors who must be retired by rotation this year namely:

- | | | |
|--------------------------|----------------|----------|
| 1) Mrs. Anchalee | Chavanich | Director |
| 2) Assoc. Prof. Jaruporn | Viyanant | Director |
| 3) Mr. Kazuo | Sato | Director |
| 4) Mr. Apichart | Leeissaranukul | Director |

The Board's Opinion (excluding votes from directors who are due to retirement by rotation): The Board agreed to propose the Shareholders' meeting to consider and re-elect all the 4 directors who are due to retirement by rotation, namely 1) Mrs. Anchalee Chavanich, 2) Assoc. Prof. Jaruporn Viyanant, 3) Mr. Kazuo Sato, and 4) Mr. Apichart Leeissaranukul. The Board had considered and reviewed qualifications of each person from his/her expertise, experience and related work that are beneficial to the Company.

Information of each nominated director on age, percentage of shareholding, educational background, working experience, total number of years serving as director and attendance at the meetings of the Board of Directors and Sub-Committee are provided in Enclosure 2.

The Company opened an opportunity for Shareholders to propose director candidate since 1-31 October 2018. However, no Shareholders proposed any director candidate.

Voting: Resolution of this Agenda shall be passed by a majority vote of shareholders who attend the meeting and cast their votes. The voting shall be done on individual basis.

Agenda 6 To consider and approve remunerations of the Board and Sub-Committees for the year 2019

Propose and Rationale: This is to ask for approval, as Section 90 of Public Limited Companies Act B.E. 2535 requires that the directors' remuneration shall be approved by the Annual General Meeting of Shareholders. In this regard, the Company hereby proposes for approval for both remunerations of the Board and the Sub-Committees.

The Board's Opinion: The remunerations of the Company's directors have been thoroughly considered at the Board of Director's meeting, taking into account of the assigned responsibilities of each committee. The remunerations were aligned with the market and the same industry. Therefore, the Board agreed to propose the Shareholder's meeting to approve remunerations of the Board and Sub-Committees for the year 2019 in the forms of retainer fee and meeting allowance as follows:

Supporting information on criteria and procedure for proposing remuneration;

- 1) Company Secretary studies information on directors' remuneration of the market and same industry (types and amount) and proposes information the Board of Directors for consideration.
- 2) Types of remuneration agreed by the Board of Directors are retainer fees and meeting allowance. Directors do not receive other type of remuneration or benefit.
- 3) The amount of remuneration agreed by the Board of Directors is in an appropriate level, comparable to the market and same industry. In addition, it is aligned with duty of each position. Nonetheless, the Board did not propose remuneration for the position of Executive Chairman and President, since the executive directors have received compensation as the executives.

Table of Directors' Remuneration

Type of Remuneration	Amount (Baht)	
	FY 2018	FY 2019 (proposed)
1. Retainer Fee (per year)		
Chairman of Audit Committee	450,000	450,000
Chairman of Risk Management Committee	200,000	200,000
Chairman of Good Corporate Social and Responsibility Committee	200,000	200,000
Director	300,000	300,000
Independent Director	500,000	500,000
2. Meeting allowance (per meeting)	10,000	10,000
3. Other type of remuneration	-none-	-none-

Voting: Resolution of this Agenda shall be passed by the votes of not less than two-third of attending shareholders.

Agenda 7 To consider and appoint the external auditors and approve the audit fee for the year 2019

Propose and Rationale: This is to ask for approval, as Section 120 of Public Limited Companies Act B.E. 2535 and Clause 34 of the Company's Articles of Association require that the appointment of the Company's auditors and the audit fee must be approved by the Annual General Meeting of Shareholders annually.

The Audit Committee's Opinion: The Audit Committee has proposed the Board to consider and select PricewaterhouseCoopers ABAS Ltd. (PwC) as the Company and its subsidiaries' external auditor for the fiscal year ended 2019 with the following reasons:

- 1) auditor qualifications
- 2) auditor independence and knowledge
- 3) understanding the Company's business
- 4) past performance and work quality

In addition, the Committee would like to propose the Board to consider 3 external auditors from PwC namely;

- | | | | | |
|-----------------|---------------|------------|------|---------|
| 1) Ms. Nopanuch | Apichatsatien | CPA Number | 5266 | and/ or |
| 2) Mr. Chanchai | Chaiprasit | CPA Number | 3760 | and/ or |
| 3) Mr. Pisit | Thangtanagul | CPA Number | 4095 | |

Profiles and information of the auditors are provided in Enclosure 3

The Audit Committee had proposed the Board on the appointment of any of above auditors to be the auditor and/or to express an opinion on the Company and its subsidiaries' financial statements for the fiscal 2019; moreover, had proposed the Board to determine the audit fee for the Company and its subsidiaries in the amount of Baht 1,817,910 increased 3% or Baht 52,938 from the previous year,

and the audit fee for business that received BOI in the amount of Baht 64,800 per certificate (no change). However, this audit fee is excluded disbursement for transportation. Detail is as follows:

Comparison Table of the Company and Its Subsidiaries' Audit Fee

Type of Remuneration	FY 2017	FY 2018	FY 2019 (Propose)	Change FY 2018: FY 2019	
				Amount (Baht)	%
The Company's audit fee (Baht)	1,222,485	1,283,608	1,322,150	38,542	+3.00
Its subsidiaries' audit fee (Baht)	458,440	481,364	495,760	14,396	+3.00
Other fee	None	None	None	-	-
Total	1,680,925	1,764,972	1,817,910	52,938	+3.00
Audit fee for investment promotion certification (Baht/Certificate)	64,800	64,800	64,800	-	-

PwC and the proposed auditors are independent and have no conflict of interest with the Company, subsidiaries, the management, major shareholders or any related person.

The Board's Opinion: The Board agreed with the Audit Committee who had thoroughly considered the selection of external auditors and their audit fees for the fiscal year 2019; then agreed to propose the Shareholder's meeting to appoint the external auditors from PricewaterhouseCoopers ABAS Ltd (PwC) as the Company's and its subsidiaries' external auditors for the fiscal year 2019 by assigning one of them to review and give opinion on the Company's financial statements, namely, 1) Ms. Nopanuch Apichatsatien CPA No. 5266 and/or 2) Mr. Chanchai Chaiprasit CPA No. 3760 and/or 3) Mr. Pisit Thangtanagul CPA Number 4095, also to fix their audit fees for the Company and its subsidiaries for the fiscal year 2019 in the amount of 1,817,910 baht.

Voting: Resolution of this Agenda shall be passed by a majority vote of shareholders who attend the meeting and cast their votes.

Agenda 8 To approve the amendment of the Company's Articles of Association

Propose and Rationale: To propose the amendment of the Company's Articles of Association Clause 29 comply with Section 100 of the Public Limited Companies Act B.E.2535 (1992), as amended according to the Order of the Head of the National Council for Peace and Order No. 21/2560 (2017) Re: Additional Amendments of Laws to Facilitate the Ease of Doing Business.

Details of the amendment of the Company's Articles of Association are provided in Enclosure 4

The Board's Opinion: The Board agreed to propose to the AGM to approve the amendment to Clause 29 of Inoue Rubber (Thailand) PCL. to comply with Section 100 of the Public Limited Companies Act B. E. 2535 (1992), as amended by the Order of the Leader of National Council for Peace and Order No. 21/2017.

Voting: Resolution of this Agenda shall be passed by votes of not less than three-fourth of attending shareholders who attend the meeting and cast their votes.

Agenda 9 Other topics (if any)

All Shareholders are cordially invited to attend the meeting at the date, time and venue above.

Sincerely Yours,



(Mrs. Pimjai Leeissaranukul)

Executive Chairman

Suggestions to Shareholders

1. **In case you cannot attend the Meeting by yourself:** You can appoint other person to attend the meeting and cast the vote on your behalf by using 1 Proxy Form which is sent with this invitation letter as per Enclosure 5.
 - Proxy Type A is the general form which is simple and does not clearly specify details of power granted.
 - Proxy Type B is the form that fix detail of power granted (the Company recommend using this Form).
 - Proxy Type C is the form specifically used by a foreign investor who appoints the custodian in Thailand.
2. **In case you wish to give a proxy to the independent director of the Company** to attend the meeting and cast the vote on your behalf: You can see the names and details of the independent directors who were proposed as the proxy of the shareholders as per Enclosure 6. In this case, please send the Proxy to the Company within 23 January 2019 by attention to the Company Secretary of Inoue Rubber (Thailand) Public Co., Ltd., No. 259 Soi Rangsit- Nakhon Nayok 49 Prachatipat District Thanyaburi District Pathumthani province 12130.
3. **In case you have question regarding meeting agenda:** You can send the question in advance to the Company via www.ircthailand.com/th/investor/relations/comment or ir@ircthailand.com
4. **To maintain your right:** Please study the detail and process of proxy, registration and the document that need to be displayed in order to attend the meeting as per Enclosure 7.
5. **In case you wish to travel with the transportation provided by the Company to attend the meeting:** The Company provides the shuttles for the shareholders who attend the meeting at the following meeting points pursuant to detail and map, as per Enclosure 8,
 - A. Parking lot of Thailand Cultural Center MRT station (Gate 2)
The first car departs on 12.00 hours. The second car departs on 12.30 hours.
 - B. Parking lot of Mor Chit BTS Skytrain (Gate 2)
The first car departs on 12.00 hours. The second car departs on 12.30 hours.
6. **In case you wish dividend to be deposited in your bank account:** To solve the problem of late delivery of cheque or loss of cheque and for the convenience of the shareholder to receive the dividend on time, please use the e-Dividend service by apply with the Thailand Securities Depository Co., Ltd. (www.set.or.th/tsd).



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Minutes of the 2018 Annual General Meeting of Shareholders

Inoue Rubber (Thailand) Public Company Limited

Date, Time and Venue of the Meeting

The Meeting was held on Monday, 29 January 2018, 14.00 hours at Vitya Memorial Hall, 2nd Floor, Inoue Rubber (Thailand) Public Company Limited, 157 Moo 5 Phaholyothin Rd., Lamsai Sub-District, Wangnoi District, Ayutthaya Province 13170.

Beginning the Meeting

At the commencement of meeting, Mrs. Pimjai Leeissaranukul, Chairman of the Board of Directors, acted as the Chairman of the Meeting (“the Chairman”), declared the 2018 Annual General Meeting of Shareholders opened and assigned Mrs. Phatchada Muenthong to report on the meeting quorum and act as the Secretary to the Meeting (“the Secretary”).

The Secretary reported that Inoue Rubber (Thailand) Public Company Limited (the “Company”) set out the name of shareholders who are entitled to attend the 2018 Annual General Meeting of Shareholders on 8 December 2017, and it appeared that there were 1,478 shareholders, with the total of 200,000,000 shares. When the meeting commenced, there were 88 shareholders and proxies attended the meeting, holding an aggregated number of 134,269,677 shares which not less than one-third of the total issued shares of the Company. Therefore, a quorum was constituted in accordance with Article 31 of the Company’s Articles of Association. She then introduced the Directors and the Executives, who participated and prepared to answer the inquiry, and introduced relevant parties for the 2018 Annual General Meeting of Shareholders as follows;

Directors

- | | | |
|-----------------|----------------|--|
| 1. Mrs. Pimjai | Leeissaranukul | Chairman |
| 2. Mr. Hiroshi | Harada | President |
| 3. Mr. Masayuki | Inoue | Director |
| 4. Mr. Kazuo | Sato | Director |
| 5. Mr. Vichit | Vuthisombut | Chairman of Audit Committee / Independent Director |

IRC บริษัท อีโนเว รับเบอร์ (ประเทศไทย) จำกัด (มหาชน) INOUE RUBBER (THAILAND) PUBLIC COMPANY LIMITED

ทะเบียนเลขที่ 0107536001737 โรงงานรังสิต : 258 ซอย รังสิต-นครนายก 49 ต.ประชาธิปัตย์ อ.ธัญบุรี จ.ปทุมธานี 12130 โทร.(66 2) 996 0890 (อัตโนมัติ 23 สาย) แฟกซ์ (66 2) 996 1439
E-mail : info@ircthailand.com โรงงานวังน้อย : 157 หมู่ 5 ต.พหลโยธิน ต.ลำไทร อ.วังน้อย จ.พระนครศรีอยุธยา โทร. (66 2) 996 1471 (อัตโนมัติ 5 สาย) แฟกซ์ (66 2) 996 1574



REGISTRATION 0107536001737 RANGSIT FACTORY : 258, SOI RANGSIT-NAKORNNAK 49, PRACHATHIPAT, THANYABURI, PATHUMTHANI 12130, THAILAND. TEL : (66 2) 996 0890 (23 LINES) FAX : (66 2) 996 1439
WANGNOI FACTORY : 157 MOO 5, PHAHOLYOTHIN RD., LAMSAI, WANGNOI, AYUTTHAYA 13170, THAILAND. TEL : (66 2) 996 1471 (5 LINES) FAX : (66 2) 996 1574

- | | | |
|-----------------------------------|----------------|---|
| 6. Assoc. Prof. Jaruporn Viyanant | | Chairman of Corporate Governance and Social Responsibility Committee / Member of Audit Committee / Independent Director |
| 7. Mr. Kittichai | Raktakanit | Member of Audit Committee / Independent Director |
| 8. Mr. Surong | Bulakul | Chairman of Risk Management Committee / Independent Director |
| 9. Mr. Apichart | Leeissaranukul | Director |
| 10. Mr. Thanong | Leeissaranukul | Director |
| 11. Mrs. Porntip | Sethiwan | Director |

(Remark: Equivalent to 91.6 from total number of Directors)

Executives

- | | | |
|-------------------|----------------|--|
| 1. Mr. Eiichi | Yano | Managing Director |
| 2. Ms. Witchuda | Kupongsak | Executive Director of Administrative and Control Unit |
| 3. Mr. Shigeyuki | Hosokawa | Executive Director of Motorcycle Tire and Tube Business Unit |
| 4. Mr. Katsunori | Ito | Executive Director of IED Business Unit |
| 5. Mr. Chaowalit | Meethongkum | Deputy Executive Director of IED Business Unit |
| 6. Mr. Narongchai | Rattanaekkawin | Deputy Executive Director of IED Business Unit |
| 7. Mr. Suchart | Kootiratrakarn | Deputy Executive Director of Tire and Tube Business Unit |
| 8. Ms. Praewphan | Songhong | Manager of Accounting and Finance Department |

(Remark: All Executives under the definition of the SEC participated the Meeting)

External Auditors from PricewaterhouseCoopers ABAS Co., Ltd.

Ms. Nopanuch Apichatsatien and Mr. Thira Wong-arun.

Inspector who oversees the Meeting to be transparent and in accordance with the law and the Company's Articles of Association

Mrs. Benjama Apaiwong, Mr. Natdanai Apaiwong and Mr. Saroch Mulakul from Benjama Law Office Co., Ltd.

The Secretary then informed the important information to the Meeting, with following summary. The Company used barcode system in registration and vote counting, which is



based on 1 share/1 vote. She also informed the Meeting of the method of vote casting, ballot collection, vote counting, announcement of voting result, basis of vote calculation and passing the resolution for each agenda, i.e., resolutions of agenda 1, 3, 4, 5, and 7 shall be passed by a majority vote of the shareholders attending the meeting and casting their votes, without including abstained votes or spoilt votes (if any) as basis of vote calculation, whereas resolution of agenda 6 shall be passed by the votes not less than two-third of the shareholders attending the meeting, including abstained votes or spoilt votes (if any) as basis of vote calculation. In addition, prior to vote casting on each agenda, the shareholders would have an opportunity to make an inquiry or opinion which related to such agenda. She asked the shareholders to return remaining ballots as the Company would keep them as evidence of vote casting. Furthermore, the Company provided an interpreter for the foreigners attending the Meeting.

The Secretary informed the Meeting that the Company had invited the shareholders to propose agenda items, candidates for director nomination and inquiry in advance during 20 October 2017 to 15 December 2017. However, none of shareholders had done so. Therefore, the Meeting would be proceeded in accordance with the agendas as specified in the Invitation Letter to the Meeting which were published on the Company's website since 29 December 2017 and furnished to the shareholders since 8 January 2018.

Before conducting the Meeting agenda, the Chairman announced good news of the Company on 3 topics as follows:

First: The Company's Wangnoi Site reached the target of 10 million continuing working hours with no lost worktime injuries. In this regard, the Chairman gave credit to employees and executives on their determination to work safely.

Second: The Company was selected as one of sustainable securities - Thailand Sustainability Investment (THSI) and received sustainability award for 2017 - SET Sustainability Award, in the category of "Rising Star".

Third: The Company received a plaque of Team Presentation – Gold, in actively participating and sharing of best practice which is an international competition from joining the 2017 International Convention on Quality Control Circles, held by Quality and Productivity Association of the Philippines (QPAP), INC.

Then, the Chairman proceeded with the agendas in the same order as specified in the Invitation Letter to this Meeting as follows:

Agenda 1 To consider and adopt the minutes of the 2017 Annual General Meeting of Shareholders, held on 30 January 2017

The Chairman proposed the Meeting to consider and adopt the minutes of the 2017 Annual General Meeting, held on 30 January 2017, which were sent to the Stock Exchange of Thailand, published on Company's website and distributed to the shareholders together with the Invitation Letter to this Meeting.

A shareholder inquired on the amount of the 2017 audit fee for the Company and its subsidiaries which was appeared in agenda 7 of such minutes and was informed by the Board of Directors that it was Baht 1,680,925.

As there is no further question, the Chairman assigned the Secretary to proceed with vote casting.

Resolution: The Meeting resolved to adopt the minutes of the 2017 Annual General Meeting of Shareholders, with unanimous votes of the shareholders attending the meeting and casting their votes.

Details of votes are following:

Voting	Number of Votes	%
Approved	141,198,677	100
Disapproved	0	0

There is no abstained vote or voided ballot.

Agenda 2 To acknowledge the Company's operation results in fiscal year 2017

The Chairman assigned Mr. Hiroshi Harada, President, to report the Company's operational results in fiscal year 2017, which were included in the Company's Annual Report 2017 published on Company's website and distributed to the shareholders in a CD-ROM format attached with the Invitation Letter to this Meeting.

Mr. Hiroshi Harada had the report on the Company's operational results for the fiscal year 2017 presented in 4 topics as follows:

1) Overall Economy and Related Industrial Situations

1.1 Overall economy situation

In overall, Thai economy grew continuously, in line with the global economy. This led to the expansion of export due to a recover of business sector's economy and government spending on mega infrastructure projects. As its result, Thai economy was improved, as evidenced by a growing GDP 2017 by 3.6% from last year, aligned with the growth of total sales of the Company for 5.6% from 2016, or representing Bath 5,233 million.

As for the exchange rate, changes on 2 main currencies relating to the Company's transactions, i.e. US Dollar and Yen, are following;

a. US Dollar depreciated 2.28% from 2016. This was due to unsuccessful economic stimulus plan of President Trump, inflation, and decreased of GDP.

b. Yen depreciated 1.89 from 2016. This was due to intervention of the BOJ by keeping low interest rate although the U.S indicated the increase of interest rate.

The price of the Company's major raw material increased, following the increase of crude oil price, i.e., the average price of crude oil in 2017 was around 49 US Dollar/barrel, or 19% increased. Prices of other raw materials are following:

a. The average price of Synthetic Rubber in 2017 was around US Dollar 1,997 per ton or 58% increased;

b. The average price of Natural Rubber in 2017 was around Baht 73 per kilogram or 39% increased;

c. The average price of Zinc Oxide in 2017 was around Baht 91 per kilogram or 37% increased;

d. The average price of Carbon Black in 2017 was around Baht 32 per kilogram, quite stable as compared with 2016.

1.2 Overall related industrial situations: Automotive industry (Data from the Federation of Thai Industries)

During October 2016 to September 2017, Thailand's automobile production was 1.95 million units in total, decreased around 0.64% from 2016. 57% of production was for export to Asia, Australia and Oceania, which are major markets. This part was decreased around 6% or 1.12 million units. However, the production for domestic sales in Thailand increased from 2016 around 8% or 0.83 million units.

2) Operational Results

2.1) Sales performance

In fiscal year 2017, the Company's total sales amounted to Bath 5,232 million, increased Bath 277 million or 5.6% from 2016. The sales were equally contributed by 2 business units as follows:

- a. Motorcycle Tire & Tube Business Unit: amounted to Bath 2,592 million or 5% increase from 2016, mainly from domestic sales.
- b. Industrial Elastomer Parts Business Unit: amounted to Bath 2,640 million or 6% increased from 2016, mainly from domestic sales. In this regard, the elastomer parts in other industries, such as, electronic industry, cooling system industry, construction industry started to have positive growth, due to expansion of customer base and new products.

2.2) Other Incomes

Beside the sales mentioned above, the Company has other incomes in the form of dividend from investment in subsidiaries, i.e., Baht 5 million from IRC (Asia) research Co., Ltd., which operates the business of research and development for motorcycle tire and tube and for industrial elastomer parts, and Baht 19 million from Kinno Hoshi Engineering Co., Ltd., which operates the business of mold production for the automotive parts industry. As its result, total revenue of the Company in 2017 was Bath 5,331 million, increased 7% from 2016.

2.3 Expenses

The Company's expenses increased by Baht 444 million or 10% from 2016, resulting in total expenses at Bath 4,820 million due to the increase in raw material prices which were affected by the increase of oil price. Therefore in 2017, the Company had net profit at Bath 424 million, decreased 18% from 2016, and a debt-to-equity ratio at approximately 0.36 times, which is still low compared to others in the same industry.

2.4 Financial status on 30 September 2017

The Company had total assets at Bath 4,632 million which increased by Bath 360 million or 8.4% from 2016, mainly due to an increase in sales, accounts receivable and other receivables. The Company did short-term investments in government bonds and private bonds approximately Bath 703 million.

For liabilities, the Company had total liabilities at Bath 1,215 million which increased by Bath 143 million, mainly due to an increase in trade accounts payable and other payables, in line with the increase of sales and raw material prices. However, the Company will remain unencumbered by long-term liabilities.

The total shareholders' equity amounted to Bath 3,417 million, increased by Bath 216 million. This is from profits of 2016 deducted by 2016 dividend payment for Baht 1.0273 per share or Bath 205 million in total.

3) Awards and Successes

During 2017, the Company was evaluated and received the awards from many institutions and business partners, i.e.

3.1) From the Thai Institute of Directors: The Company was evaluated its corporate governance and placed into the level of "Very Good" for 3 years consecutively.

3.2) From Thaipat Institution: The Company was selected to be one of 100 Listed Companies that has outstanding performance in environment, social and governance, from 656 listed companies in the Stock Exchange of Thailand (SET).

3.3) From SET: The Company received Thailand Sustainability Investment Award, and "Rising Stars" Award for 2017.

3.4) From business partner: The Company received the awards for guarantee the quality of products, and the awards related to automotive production from many business partners, such as ISUZU, Kawasaki, Suzuki and INOAC, etc.

In addition, the Company received many other awards as evidence of its care to staff, environment and safety.

4) Sustainability Report

The Company's performance covered following aspects:

4.1) Supply Chain Management: The Company improved its supply chain to increase its competitive advantage. This is to promote good understanding and new process that can lead to better sales growth and less production cost and logistics.

4.2) Competitiveness Development: The Company encouraged to create new products for motorcycle tire & tube business. The Company launched 65 new product models which are outstanding in quality and capacity, as well as suitable price.

For industrial elastomer parts business, the Company produced 206 new product models, covering parts of tube for 1-ton pick-up trucks, personal cars, motorcycles, infrastructures on rail system, electronics and coolers industry, agricultural machinery industry, construction industry, as well as rubber tile and sport stadium rubber pad.

4.3 Cost Effective: The Company installed the Automation System for 43 projects which helped to increase production quality or equivalent to Bath 81 million.

4.4 Living Quality of Staff: The Company encouraged the development of education and health of staff for better living quality in both physical and mental. The company organized many activities, for example, after-retire-career training, cultural preservation activities, etc.

4.5 Corporate Social Responsibility: The Company organized activities that helped the engagement with surrounding community and public training on IRS Safe Drive for students in 5 schools around the country. In addition, the Company organized many continuing programs. For example, an internship program since 2016. End of this educational year, there were 26 interns from 3 educational institutes received training from the Company. These students received training certificate from the Company during the Company's activity "IRCT Group Step to Thailand 4.0 with the DVE. And the Company organized the program on give career, give new life for more than 4 consecutive years. For 2017, there were 62 people who graduated from the program.

The Chairman gave an opportunity to the shareholders to express opinions and make inquiries about the agenda item. However, no shareholder expressed any opinion or made any inquiry. There is no voting in this Agenda as it is for acknowledgement.

Resolution: The Meeting acknowledged the Company's operation results in fiscal year 2017.

Agenda 3 To consider and approve the financial statements for the year ended 30 September 2017

The Chairman proposed the Meeting to consider and approve the Company and its subsidiaries' financial statements for the fiscal year ended 30 September 2017 audited by the certified public accountant, published on Company's website and in the Annual Report 2017.

Comparison of Information from the Consolidated Financial Statements

(unit: Million Baht)	Fiscal Year		%YoY
	2016	2017	
Total Revenues	5,002.40	5,331.47	+6.58
Cost of Sales and Services	4,028.24	4,465.93	+10.87
Selling and Administration Expenses	347.66	354.34	+19.21
EBIT	626.49	511.21	-18.40
Net Profit	513.63	423.79	-17.49
Basic Earnings per Share (baht: share)	2.57	2.12	-17.49

(Secretary informed of the revision. Information in the above table is correct.)

The Chairman gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. The Board of Directors and Executives jointly responded to inquiries from the shareholders, with following summary:

1. A shareholder asked for CAPEX projects from the budget 2016 and was responded that the invested in 3 types of project, i.e., automation system, quality improvement, and research.
2. A shareholder asked whether the Company can increase selling price corresponding with the cost increase and was responded that the Company can increase selling price up to certain level only since the business is competitive. The cost increase was mainly due to the price of natural rubber that increased from Baht 50 per kilogram in 2016 to Baht 72.85 per kilogram in 2017. Therefore, although the Company had higher sales, but its net profit was less, due to such reason.

As there is no further question, the Chairman assigned the Secretary to proceed with vote casting.

Resolution The Meeting resolved to approve the financial statements for the year ended 30 September 2017, as per the proposed details, with unanimous votes of the shareholders attending the meeting and casting their votes.

Details of votes are following:

Voting	Number of Votes	%
Approved	145,537,752	100
Disapproved	0	0

There is no abstained vote or voided ballot.

Agenda 4 To consider and approve the dividend payment for the year 2017

The Chairman assigned the Secretary to report on the Company's Dividend Policy.

The Secretary informed the Meeting that the Company has a policy to pay dividend to shareholders not more than 65 percent of consolidated net profits after deducting the corporate income tax and legal reserve. The yearly payout shall be considered by many factors which should not materially affect the Company's normal business operation in the future.

According to the Company's performance in the fiscal year 2017, the Company had net profits amounted to Baht 423,789,923. The Board had thoroughly considered all factors, then proposed the Meeting to approve the cash dividend payment for the year 2017, in accordance with the Company's dividend payment policy, at the rate of Baht 0.8476 per share, equivalent to the total of Baht 169,515,969. This dividend of Baht 0.2023 per share is from BOI business, and Baht 0.6453 per share is from non-BOI business. After the Meeting has approved, the Board of Directors fixed the record date to determine the names of shareholders who have the rights to receive the dividend is 8 February 2018 and the dividend payment date is 28 February 2018.

An individual shareholder is entitled to a tax credit equaling the product of dividend times 20/80, provided that the tax credit shall be in accordance with Section 47 bis of the Revenue Code.

The Chairman gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. The Board of Directors and Executives jointly responded to inquiries from the shareholders, with following summary:

A shareholder asked why dividend payout ratio from the BOI business and the non-BOI business varied on a yearly basis, for example, dividend from BOI business for the year 2015 and 2017 and was responded that this is because the Company will pay dividend from the BOI business first, then pay the remaining amount of dividend from the non-BOI business.

As there is no further question, the Chairman assigned the Secretary to proceed with vote casting.

Resolution The meeting resolved to approve the dividend payment for the year 2017, as per the proposed details, with unanimous votes of the shareholders attending the meeting and casting their votes.

Details of votes are following:

Voting	Number of Votes	%
Approved	145,537,752	100
Disapproved	0	0

There is no abstained vote or voided ballot.

Agenda 5 To consider and approve the appointment of directors in replacement of those who are due to retire by rotation

The Chairman assigned the Secretary to report the Meeting that Section 71 of Public Limited Companies Act B.E. 2535 and the Company's Articles of Association Clause 15 required that one-third of the directors must retire from office at Annual General Meeting of Shareholders. The 4 directors who must be retired by rotation this year are following:

- 1) Mrs. Pimjai Leeissaranukul Executive Director
- 2) Mrs. Porntip Sethiwan Director
- 3) Mr. Soichi Inoue Director
- 4) Mr. Masayuki Inoue Director

The Board proposed the Meeting to consider and re-elect all the 4 directors for another term.

To comply with Good Corporate Governance Principles, the Chairman and all nominated directors excused themselves from the meeting room until the vote casting was completed and the Chairman assigned the Secretary to proceed with vote casting.

Before the vote casting for this agenda was commenced, a shareholder made an inquiry. The Board of Directors and Executives jointly responded to inquiries from the shareholders, with following summary:

A shareholder asked whether Mr. Soichi Inoue and Mr. Masayuki Inoue served in the same position at Inoue Rubber Japan and was responded that Mr. Soichi Inoue was the Chairman and Mr. Masayuki Inoue was the Representative Director.

For this agenda, the vote casting was conducted on an individual basis and ballots were collected for all types of votes. After the vote casting was completed and the Meeting awaited the vote results, the Chairman and those 3 directors were invited to resume the Meeting.

Resolution The meeting resolved to approve the appointment of the directors in replacement of those who are due to retire by rotation, namely **Mrs. Pimjai Leeissaranukul, Mrs. Porntip Sethiwan, Mr. Soichi Inoue and Mr. Masayuki Inoue for another term, with a majority vote of the shareholders attending the meeting and casting their votes. Each director was approved on an individual basis.**

Details of votes for each Directors are as follows:

Mrs. Pimjai Leeissaranukul

Voting	Number of Votes	%
Approved	145,537,752	100
Disapproved	0	0

There is no abstained vote or voided ballot.

Mrs. Porntip Sethiwan

Voting	Number of Votes	%
Approved	145,537,752	100
Disapproved	0	0

There is no abstained vote or voided ballot.

Mr. Soichi Inoue

Voting	Number of Votes	%
Approved	145,522,652	99.989625
Disapproved	15,100	0.010375

There is no abstained vote or voided ballot.

Mr. Masayuki Inoue

Voting	Number of Votes	%
Approved	145,522,652	99.989625
Disapproved	15,100	0.010375

There is no abstained vote or voided ballot.

Agenda 6 To consider and approve remunerations of the Board and Sub-Committees for the year 2018

The Chairman informed the Meeting that the Company had not established the Remuneration Committee; hence the remuneration of the Company's directors has been deliberately considered within the Board of Director's meeting regarding to the assigned responsibilities of each director, aligned with the market and the industry. To make a comparison, the Company compared the directors' remuneration with the listed companies which had the revenues with the range of 1,001 – 5,000 million baht and 5,001 – 10,000 million baht, referred to the director remuneration survey 2014 of the Thai Institute of Directors.

Therefore, the Board has agreed to propose the Shareholder's meeting to approve the remuneration budget for the 2018 Board of Directors and its sub-committees under the remuneration policy and details as follows:

Table of Directors' Remuneration

Type of Remuneration	Amount (Baht)		Increase
	FY 2017	FY 2018 (proposed)	
1. Retainer Fee (per year)			
Chairman of Audit Committee	450,000	450,000	No change
Chairman of Risk Management Committee	100,000	200,000	100,000
Chairman of Corporate Social and Responsibility Committee	100,000	200,000	100,000
Director	300,000	300,000	No change
Independent Director	370,000	500,000	130,000
2. Meeting allowance (per meeting)	7,000	10,000	3,000
3. Other type of remuneration	-none-	-none-	-none-

(Remark "Director" means a Director who is not an Independent Director.)

The Chairman gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. The Board of Directors and Executives jointly responded to inquiries from the shareholders, with following summary:

1. A shareholder asked why the remuneration for the Independent Directors and Chairman of the Audit Committee was increased whilst the profits for 2017 were decreased and shared his comment whether the Company could consider taking the Company's operating results as part of determination of the Directors remuneration and was responded that the remuneration was proposed by considering the roles and responsibilities of each Committee. When compared with other listed companies in the same range of income as per IOD's statistic

information concerning directors' remuneration, it was found that the remuneration of the Company's Board and Committees was lower. The Company therefore proposed the adjustment, so that it could be able to recruit the qualified persons for such roles and responsibilities. In addition, the Company welcomed the shareholders' comment.

2. A shareholder asked whether the Directors who are executives would receive the Director's remuneration or not and was responded that a Director who is the executives received remuneration for the position of Director. For an Independent Director who served the position of the Chairman of the Committee, he/she will receive remuneration for the position of the Chairman of such Committee as well.
3. A shareholder asked why the transportation allowance was changed the name to meeting allowance and was responded that the change is to clearer communicate that the meeting allowance is to be paid for the actual meeting attendance.

After the questions above, the Chairman informed the Meeting that the Company's would not propose the Shareholders to approve the increase of directors' remuneration.

As there is no further question, the Chairman assigned the Secretary to proceed with vote casting.

Resolution: The Meeting resolved to approve remunerations of the Board and Sub-Committees for the year 2018, as per the proposed details, with unanimous votes of the shareholders attending the meeting and casting their votes.

Details of votes are following:

Voting	Number of Votes	%
Approved	141,198,677	100
Disapproved	0	0

There is no abstained vote or voided ballot.

Agenda 7 To consider and appoint the external auditors and approve the audit fee for the year 2018

The Chairman assigned the Secretary to report the Meeting that Section 120 of Public Limited Companies Act B.E. 2535 and the Company's Articles of Association Clause 34 required that the appointment of the Company's auditors and the audit fee must be approved by the Annual General Meeting of Shareholders annually. The Board of Directors and the Audit Committee therefore proposed the Meeting to appoint the certified public accountants from PricewaterhouseCoopers ABAS Ltd (PwC) as the Company's and its subsidiaries' external auditors for the fiscal year ended 2018. The external auditors were selected from following criteria:

- 1) auditor qualifications
- 2) auditor independence and knowledge
- 3) understanding of the Company's business
- 4) past performance and work quality

By proposing any of the following auditors to express an opinion on the Company and its subsidiaries' financial statements for the fiscal 2018:

- | | | | | |
|-----------------|---------------|------------|------|--------|
| 1) Ms. Nopanuch | Apichatsatien | CPA Number | 5266 | and/or |
| 2) Mr. Chanchai | Chaiprasit | CPA Number | 3760 | and/or |
| 3) Mr. Pisit | Thangtanagul | CPA Number | 4095 | |

PwC and the proposed auditors were independent and had no conflict of interest with the Company, subsidiaries, the management, major shareholders or any related person.

In addition, the Board of Directors and the Audit Committee proposed the Meeting to fix the audit fee for the fiscal year 2018 for the Company and its subsidiaries in the amount of 1,764,972 baht, of which Baht 1,283,608 is for the Company, increased 5% from 2017, and Baht 481,364 is for its subsidiaries, increased 5% from 2017 as well. The audit fee for BOI business was proposed in the amount of Baht 64,800 baht per BOI certificate, which is same as the previous year. (The proposed audit fees did not include traveling expenses). Details of the audit fees are shown in the following table.



Audit Fees

Type of Remuneration	FY 2016	FY 2017	FY 2018 (Proposed)	Change FY 2017: FY 2018	
				Amount (Baht)	%
The Company's audit fee (Baht)	1,164,270	1,222,485	1,283,608	61,123	+5.00
Its subsidiaries' audit fee (Baht)	436,608	458,440	481,364	22,924	+5.00
Other professional fee	None	None	None		
Total	1,600,878	1,680,925	1,764,972	80,047	+5.00
Audit fee for BOI business (Baht/Certificate)	64,800	64,800	64,800	-	-

(Secretary informed of the revision. Information in the above table is correct.)

The Chairman gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. As there is no further question, the Chairman assigned the Secretary to proceed with vote casting.

Resolution: The Meeting resolved to appoint the external auditors and fix their audit fee for the year 2018, as per the proposed details, with unanimous votes of the shareholders attending the meeting and casting their votes.

Details of votes are following:

Voting	Number of Votes	%
Approved	141,198,677	100
Disapproved	0	0

There is no abstained vote or voided ballot.

Agenda 8 Other topics (if any)

No shareholder proposed additional agenda to the Meeting.

After the Meeting agendas were completely proceeded, the Chairman gave the Meeting an opportunity to express opinions and make inquiries. As there is no further question, the Chairman declared the Meeting adjourned.

The meeting closed at 15.40 hours.



(Mrs. Pimjai Leeissaranukul)

Chairman

Basic Information of Nominated Directors

Inoue Rubber (Thailand) Public Company Limited

Name - Surname	Mrs. Anchalee Chavanich		
Age	68 years		
Proposed Position	Independent Director		
Date of Appointment	February 14, 2018		
Term of Directorship	11 months		
Shareholding	-None- (as of September 30, 2018)		
Relation with Directors	-None-		
Educational Qualification	Master's Degree in Engineering Management, University of Missouri-Rolla, USA Bachelor's Degree in Engineering, Industrial Engineering, Chulalongkorn University		
Training courses from Thai Institute of Directors Association (IOD)	- Audit Committee Program 1/2004 - Directors Certification Program 45/2004 - Finance for Non-Financial Director 10/2004 - The Role of The Chairman Program 13/2006		
Training courses from National Defense College of Thailand	- The Joint State – Private Sector Course Class 11/1998 - Advanced Security Management Program Class 3/2012		
Training course from Capital Market Academy	- Executive Leadership Program 7/2008		
Past Work Experiences	2018 – Present	Independent Director/ Chairman of Audit Committee, Inoue Rubber (Thailand) PCL.	
	2017 – Present	Honourary Advisor, Eastern Economic Corridor (EEC)	
	2017 – Present	Director, WHA Industrial Development PCL.	
	2016 – Present	Director, B.Grimm Power PCL.	
	2011 – Present	President, Thai Industrial Estate and Strategic Partner Association	
	2000 – Present	President, Coral & Coastal Conservation Foundation	
	2016 – 2017	Board of Director, the Economic Steering Sub-Committee Industries and Service (National Reform Steering Assembly) (NRSA) Advisor, Commission National Reform Steering Assembly (Energy) (NRSA)	
	2015 – 2016	Member of the National Reform Council (NRC)	

Basic Information of Nominated Directors

Inoue Rubber (Thailand) Public Company Limited

	2013 – 2014	Chairperson, Electricity Generating Authority of Thailand (EGAT)	
	2011 – 2013	President, Siam Solar Co., Ltd. Board of Director, the Engineering Institute of Thailand Under H.M the King's Patronage (Chairperson of Thai Women Engineers)	
	2000 – 2015	Governor of Industrial Estate Authority of Thailand	
Director/ Management Position in other business		<u>Listed companies</u>	
		1. Director, WHA Industrial Development PCL.	
		2. Director, B.Grimm Power Public PCL.	
		<u>Non-listed companies</u>	
		1. President, Coral & Coastal Conservation Foundation	
		2. President, Thai Industrial Estate and Strategic Partner Association	
		3. Honourary Advisor Eastern Economic Corridor (EEC)	
		<u>Other business that may cause conflict of interest</u>	
		-None-	
Meeting Attendance for 2018		- The Board of Director's Meeting	4/4 times
		- Meeting with Non-Executive Directors	1/1 times
		- The Audit Committee's Meeting	6/6 times
Illegal record in the past 10 years		-None-	

Basic Information of Nominated Directors

Inoue Rubber (Thailand) Public Company Limited

Name - Surname	Assoc. Prof. Jaruporn Viyanant	
Age	74 year	
Proposed Position	Independent Director	
Date of Appointment	May 13, 2015	
Term of Directorship	3 years	
Shareholding	-None- (as of September 30, 2018)	
Relation with Directors	-None-	
Educational Qualification	Master's Degree in Financial Economics (M.A), Middle Tennessee State University, USA Bachelor's Degree in Accounting, Thammasat University	
Training courses for 2018	<ul style="list-style-type: none"> - Boards that Make a Difference Program (BMD 6/2018) - Upcoming Financial Reporting Standards (TFRS 9, 15, and 16): Major Changes of Financial Reporting from KPMG - Value Creation and Enhancement for Listed Companies with the New COSO 2017 Enterprise Risk Management (ERM) by the Faculty of Commerce and Accountancy, Thammasat University collaborated with the Stock Exchange of Thailand - Fintech and Cryptocurrency VS Law Enforcement by TU Law Foundation, Professor Sanya Dharmasakti's Cooperative TU, and the Faculty of Law, Thammasat University 	
Training courses from Thai Institute of Directors Association (IOD)	<ul style="list-style-type: none"> - Director Certificate Program (DCP126) - Director Certificate Program Update (DCPU 1) - Audit Committee Program (ACP) - Monitoring Fraud Risk Management (MFM) - Monitoring the Internal Audit Function (MIA) - Monitoring the System of Internal Control and Risk Management (MIR) - Monitoring the Quality of Financial Reporting (MFR) - Role of the Compensation Committee (RCC) - Anti-Corruption Executive Program (ACEP) 	
Training course from Capital Market Academy	Capital Market Academy Leadership Program Class 10	
Past Work Experiences	2015 – Present Independent Director, Audit Committee, and Chairman of CGSR committee, Inoue Rubber (Thailand) PCL.	

Basic Information of Nominated Directors

Inoue Rubber (Thailand) Public Company Limited

2017 – Present	Independent Director, Chairman of the Audit Committee, BBGI PCL.
2014 – Present	Independent Director, Audit Committee, and Nomination and Remuneration Committee, Ocean Life Insurance PCL.
2013 – Present	Independent Director, Chairman of Audit Committee, Chairman of Corporate Governance Committee, and The Nomination and Remuneration Committee, VGI Global Media PCL.
2018 – 2018	Audit and Corporate Governance Sub-Committee, Thailand Arbitration Centre, Ministry of Justice
2016 – 2017	Independent Director, Chairman of Audit Committee, and Member of Nomination and Remuneration Committee, KSL Green Innovation PCL.
2012 – 2014	Director of Electronic Government Agency (Public Organization)
2011 – 2014	Director of the Financial Institutions Policy Committee, Bank of Thailand
2010 – 2012	Director of the Anti-Money Laundering Office (AMLO)
2009 – 2015	Honourable Director of the Thai Chamber of Insurance Industry
2009 – 2011	Director and Chairman of Audit Committee, the Stock Exchange of Thailand

Director/ Management Position in other business

Listed companies

1. Independent Director, Chairman of Audit Committee, Chairman of Corporate Governance Committee, and Nomination and Remuneration Committee, VGI Global Media PCL.

Non-listed companies

1. Independent Director, Audit Committee, and Nomination and Remuneration Committee, Ocean Life Insurance PCL.
2. Independent Director, Chairman of the Audit Committee, BBGI PCL.
3. Expert of Academic of Finance, Faculty of Commerce and Accountancy, Thammasat University
4. Audit Committee, Digital Government Development Agency

Basic Information of Nominated Directors

Inoue Rubber (Thailand) Public Company Limited

5. Sub-Committee to Follow and Assessment, Broadcasting and Telecommunications Research and Development Fund for Public Interest (BTFP)

Other business that may cause conflict of interest

-None-

Meeting Attendance for 2018

- | | |
|---|-----------|
| - Annual General Meeting of Shareholders | 1/1 times |
| - The Board of Director's Meeting | 6/6 times |
| - Meeting with Non-Executive Directors | 2/2 times |
| - The Audit Committee's Meeting | 7/7 times |
| - The Good Corporate Governance and Social Responsibility Committee's Meeting | 4/4 times |

Illegal record in the past 10 years

-None-

Basic Information of Nominated Directors

Inoue Rubber (Thailand) Public Company Limited

Name - Surname	Mr. Kazuo Sato		
Age	61 years		
Proposed Position	Director		
Date of Appointment	August 9, 2013		
Term of Directorship	6 years		
Shareholding	- None - (as of September 30, 2018)		
Relation with Directors	- None -		
Educational Qualification	Bachelor's Degree in Polymer Engineering, Nagoya Institute of Technology, Japan		
Training courses from Thai Institute of Directors Association (IOD)	- Director Accreditation Program (DAP) 108/2014		
Past Work Experiences	2016 – Present	Director, Inoue Rubber (Japan) Co., Ltd	
	2016 – Present	Director, Inoue Rubber (Thailand) PCL.	
	2013 – 2016	President, Inoue Rubber (Thailand) PCL.	
	2007 – 2013	General Director, Inoue Rubber (Vietnam) Co., Ltd.	
Director/ Management Position in other business	<u>Listed companies</u> -None-		
	<u>Non-listed companies</u> 1. Director, Inoue Rubber (Japan) Co., Ltd		
	<u>Other business that may cause conflict of interest</u> -None-		
Meeting Attendance for 2018	- Annual General Meeting of Shareholders	1/1 times	
	- The Board of Director's Meeting	4/6 times	
	- Meeting with Non-Executive Directors	1/2 times	
Illegal record in the past 10 years	-None-		

Basic Information of Nominated Directors

Inoue Rubber (Thailand) Public Company Limited

1997 – Present	Director, Sirivit Stanley Co., Ltd. Director, Daido Sittipol Co., Ltd.
1996 – Present	Executive Vice President, Asian Stanley International Co., Ltd.
1995 – Present	Director, Sungold Holding Co., Ltd.
1993 – Present	Director, Pacific Industry (Thailand) Co., Ltd. Vice President, Thai Stanley Foundation
1992 – Present	Director, Sopa-Kanok International Co., Ltd.
1994 – Present	Director, Bussayapun Co., Ltd.
2005 – 2006	Director, Thai Listed Companies Association

Director/ Management Position in other business

Listed companies

1. Chairman, Thai Stanley Electric PCL.
2. Independent Director, Nominating and Remuneration Committee, LEO Global Logistics PCL.

Non-listed companies

1. Director, Pacific Auto Parts (Thailand) Co., Ltd.
2. Director, Total Oil (Thailand) Co., Ltd.
3. Director, PT. Indonesia Stanley Electric
4. Director, Wang Chula Co., Ltd.
5. Director, Vietnam Stanley Electric Co., Ltd.
6. Chairman, Lao Stanley Co., Ltd.
7. Director, Sirivit Stanley Co., Ltd.
8. Director, Daido Sittipol Co., Ltd.
9. Executive Vice President, Asian Stanley International Co., Ltd.
10. Director, Sungold Holding Co., Ltd.
11. Director, Pacific Industry (Thailand) Co., Ltd.
12. Director, Sopa-Kanok International Co., Ltd.
13. Director, Bussayapun Co., Ltd.

Other business that may cause conflict of interest

-None-

Meeting Attendance for 2018

- Annual General Meeting of Shareholders	1/1 times
- The Board of Director's Meeting	5/6 times
- Meeting with Non-Executive Directors	2/2 times

Illegal record in the past 10 years

-None-

Basic Information of Proposed Auditors**Inoue Rubber (Thailand) Public Company Limited****1. Ms. Nopanuch Apichatsatien (CPA number 5266)**Key working experiences

- 1) Provided audit service and financial report especially International Financial Reporting Standards and Thai Financial Reporting Standards for public company limited and small-to-medium business.
- 2) 2 year-experience working with PwC in Sydney and Australia.
- 3) Responsible for a number of international assignments in various business sectors primarily focusing on Consumer and Industrial Product, Trading and Services and Hospitality Businesses.
- 4) Extensive experience in providing advisory services to clients in the implementation of International Financial Reporting Standards and Thai Financial Reporting Standards.
- 5) Involved in significant projects assisting in their preparation for listing on the stock markets such as Thai AirAsia Group, Shin Corporation Plc. , the Mass Communication Organization of Thailand and Petroleum Authority of Thailand.
- 6) Key clients include PTT Green Energy Pte Ltd., UBIS (Asia) Public., Co., Ltd., Asiasoft Corporation Plc., Mars Group, Sony Thailand Group, Aisin Group, Maersk Line (Thailand) Ltd., and Sonic Interfreight Co., Ltd.

2. Mr. Chanchai Chaiprasit (CPA number 3760)Key working experiences

- 1) Provided audit service and financial report especially International Financial Reporting Standards and Thai Financial Reporting Standards for public company limited and small-to-medium business. The providing services include transportation and logistics, energy and mining, hospitality and leisure, property development, and construction sectors.
- 2) Assisted companies in getting prepared for an initial public offering
- 3) Provided advice on financial reporting, internal control system design & implementation, along with restructuring of accounting system and financial reporting in accordance with applicable standards for issuing companies.

3. Mr. Pisit Thangtanagul (CPA number 4095)Key working experiences

- 1) Project manager role in IFRS conversion for a large telecommunication; and
- 2) Lead engagement role in GAAP conversion of a number of Initial Public Offering in SET.
- 3) Provide advice for the companies that prepare for an Initial Public Offering (IPO) in SET about restructuring of accounting system and financial reporting.

Comparison Table for the Amendment of the Company's Articles of Association

The Board of Directors agreed to propose the amendment of the Company's Articles of Association Clause 29 comply with Section 100 of the Public Limited Companies Act B.E.2535 (1992), as amended according to the Order of the Head of the National Council for Peace and Order No. 21/2560 (2017) Re: Additional Amendments of Laws to Facilitate the Ease of Doing Business as follows;

PUBLIC LIMITED COMPANY ACT B.E.2535 (Revised by Order of the Head of the National Council for Peace and Order No. 21/2560)	Articles of Association of Inoue Rubber (Thailand) PCL.	Revising Articles of Association of Inoue Rubber (Thailand) PCL. (Draft)
<p>Section 100 One or more shareholders holding the aggregate number of shares of not less than ten percent of the total number of shares sold may, by subscribing their names, request the board of directors in writing to call an extraordinary meeting at any time, but the reasons for calling such Meeting shall be clearly stated in such request. In this regard, the board of directors shall proceed to call a meeting of shareholders to be held within forty-five days as from the date the request in writing from the shareholders is received.</p> <p>In case the board of directors fails to arrange for the meeting within such period under paragraph one, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five days as from the date of expiration of the period under paragraph one. In such case, the</p>	<p>Clause 29 The Board of Directors must arrange a meeting of the Shareholders as Annual General Meeting within four months from the ending period of the fiscal year of the Company.</p> <p>For other meetings in additional to the said meeting shall be called Extra Ordinary meeting.</p> <p>An extra- ordinary meeting can be taken place whenever called by the Board of Directors or when the shareholders holding shares amounting to not less than one-fifth of the total number of shares sold or the shareholders numbering not less than twenty- five persons holding share amounting to not less than one-tenth of the total number of shares sold, may submit a written request directing the Board of Directors to call an extra-ordinary meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. The Board of Directors shall proceed to call a shareholders meeting to be held</p>	<p>Clause 29 The Board of Directors must arrange a meeting of the Shareholders as Annual General Meeting within four months from the ending period of the fiscal year of the Company.</p> <p>For other meetings in additional to the said meeting shall be called Extra Ordinary meeting.</p> <p>An extra- ordinary meeting can be taken place whenever called by the Board of Directors if appropriated or <i>one or more shareholders holding the aggregate number of shares of not less than ten percent of the total number of shares sold may, by subscribing their names, request the board of directors in writing to call an extraordinary meeting at any time, but the reasons for calling such Meeting shall be clearly stated in such request. In this regard, the board of directors shall proceed to call a meeting of shareholders to be held within forty-five days as from the date the request in writing from the shareholders is received.</i></p>

<p align="center">PUBLIC LIMITED COMPANY ACT B.E.2535 (Revised by Order of the Head of the National Council for Peace and Order No. 21/2560)</p>	<p align="center">Articles of Association of Inoue Rubber (Thailand) PCL.</p>	<p align="center">Revising Articles of Association of Inoue Rubber (Thailand) PCL. (Draft)</p>
<p>meeting is deemed to be shareholders' meeting called by the board of directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.</p> <p>In the case where, at the meeting called by the shareholders under paragraph two, the number of the shareholders presented does not constitute quorum as prescribed by section 103, the shareholders under paragraph two shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.</p>	<p>within one month of the date of receipt of such request from the said shareholders.</p>	<p><i>In case the board of directors fails to arrange for the meeting within such period under paragraph one, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five days as from the date of expiration of the period under paragraph one. In such case, the meeting is deemed to be shareholders' meeting called by the board of directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.</i></p> <p><i>In the case where, at the meeting called by the shareholders under the second paragraph, the number of the shareholders presented does not constitute quorum as prescribed by Clause 3 1 , paragraph one, the shareholders under the first paragraph shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.</i></p>

แบบหนังสือมอบฉันทะ (แบบ ก)

Proxy (Form A.)

เลขทะเบียนผู้ถือหุ้น เขียนที่

Shareholders' Registration No. Written at

วันที่ เดือน..... พ.ศ.

Date Month Year

ข้าพเจ้า สัญชาติ

I/We Nationality

อยู่บ้านเลขที่ ถนน ตำบล/แขวง

Residing at Road Tambol/Kwaeng

อำเภอ/เขต จังหวัด รหัสไปรษณีย์

Amphur/Khet Province Postal code

เป็นผู้ถือหุ้นของ บริษัท อีโนเว รับเบอร์ (ประเทศไทย) จำกัด (มหาชน)

As a Shareholder of Inoue Rubber (Thailand) Public Company Limited

โดยถือหุ้นจำนวนทั้งสิ้น หุ้น และออกเสียงลงคะแนนได้เท่ากับ เสียง

Holding the total amount of shares And have the rights to vote equal to votes

ขอมอบฉันทะให้ Hereby appoint

(1) ชื่อ (Name) อายุ (age) ปี (years)

อยู่บ้านเลขที่ ถนน ตำบล/แขวง

Residing at Road Tambol/Kwaeng

อำเภอ/เขต จังหวัด รหัสไปรษณีย์ หรือ (or)

Amphur/Khet Province Postal code

- (2) นายกิตติชัย รักตะกนิษฐ์ (กรรมการอิสระ) Mr. Kittichai Raktakanit (Independent Director)
- (3) นายสุรงค์ บุลกุล (กรรมการอิสระ) Mr. Surong Bulakul (Independent Director)

คนหนึ่งคนเดียว เพียงคนเดียว เป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมสามัญผู้ถือหุ้น ประจำปี 2562 ในวันอังคารที่ 29 มกราคม 2562 เวลา 14.00 นาฬิกา ณ ห้องประชุมชั้น 2 อาคารวิทยานุสรณ์ ของบริษัท อีโนเว รับเบอร์ (ประเทศไทย) จำกัด (มหาชน) เลขที่ 157 หมู่ 5 ถ. พหลโยธิน ต.ลำไทร อ.วังน้อย จ.พระนครศรีอยุธยา 13170 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Only one of them as my/our proxy to attend and vote in the Annual General Meeting of Shareholders for 2019 on Tuesday 29th January 2019, 14.00 hours at Vitya Memorial Hall 2nd Floor, Inoue Rubber (Thailand) PCL. 157 Moo 5 Phaholyothin Rd., Lamsai, Wangnoi, Ayutthaya 13170 or at any adjournment thereof to any other date/time and venue.

กิจการใดที่ผู้รับมอบฉันทะกระทำไปในการประชุมนั้น ให้ถือเสมือนว่าข้าพเจ้าได้ทำเองทุกประการ

I/We shall be liable for any action taken by the proxy holder at the meeting

ลงชื่อ/Signed..... ผู้มอบฉันทะ/Shareholder
(.....)

ลงชื่อ/Signed ผู้รับมอบฉันทะ/Proxy
(.....)

หมายเหตุ

- ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคน เพื่อแยกการลงคะแนนเสียงได้
The shareholder shall grant proxy to only one proxy holder to attend and vote in the meeting. The number of shares may not be divided to more than one proxy holder in order to vote.
- ผู้ถือหุ้นจะต้องมอบฉันทะเท่ากับจำนวนหุ้นที่ถือโดยไม่สามารถมอบฉันทะเพียงบางส่วนน้อยกว่าจำนวนที่ถือไว้ได้
The shareholder may grant proxy for the total number of shares held but may not grant proxy for the number less than the share actually held.

แบบหนังสือมอบฉันทะ (แบบ ข)

Proxy (Form B.)

เลขทะเบียนผู้ถือหุ้น	เขียนที่
Shareholders' Registration No.	Written at
	วันที่ เดือน..... พ.ศ.
	Date Month Year
ข้าพเจ้า	สัญชาติ
I/We	Nationality
อยู่บ้านเลขที่ ถนน	ตำบล/แขวง
Residing at Road	Tambol/Kwaeng
อำเภอ/เขต จังหวัด	รหัสไปรษณีย์
Amphur/Khet Province	Postal code

เป็นผู้ถือหุ้นของ บริษัท อินโนเว รับเบอร์ (ประเทศไทย) จำกัด (มหาชน)

As a Shareholder of Inoue Rubber (Thailand) Public Company Limited

โดยถือหุ้นจำนวนทั้งสิ้น หุ้น และออกเสียงลงคะแนนได้เท่ากับ เสียง
 Holding the total amount of shares , and have the rights to vote equal to votes

ขอมอบฉันทะให้

Hereby appoint

 (1) ชื่อ (Name) อายุ (age) ปี (years)

อยู่บ้านเลขที่ ถนน ตำบล/แขวง

Residing at Road Tambol/Kwaeng

อำเภอ/เขต จังหวัด รหัสไปรษณีย์ หรือ (or)

Amphur/Khet Province Postal code

 (2) นายกิตติชัย รักตะกนิษฐ์ (กรรมการอิสระ) Mr. Kittichai Raktakanit (Independent Director)

 (3) นายสุรงค์ บุลกุล (กรรมการอิสระ) Mr. Surong Bulakul (Independent Director)

คนหนึ่งคนเดียว เพียงคนเดียว เป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมสามัญผู้ถือหุ้น 2562 ในวันอังคารที่ 29 มกราคม 2562 เวลา 14.00 นาฬิกา ณ ห้องประชุมชั้น 2 อาคารวิทยานุสรณ์ ของบริษัท อินโนเว รับเบอร์ (ประเทศไทย) จำกัด (มหาชน) เลขที่ 157 หมู่ 5 ถ. พหลโยธิน ต.ลำไทร อ.วังน้อย จ.พระนครศรีอยุธยา 13170 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Only one of them as my/our proxy to attend and vote in Annual General Meeting of Shareholders for 2019 on Tuesday 29th January 2019, 14.00 hours at Vitya Memorial Hall 2nd Floor, Inoue Rubber (Thailand) PCL. 157 Moo 5 Phaholyothin Rd., Lamsai, Wangnoi, Ayutthaya 13170 or at any adjournment thereof to any other date/time and venue.

(4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้

I/We will authorize the proxy to vote on my/our behalf at the meeting as follows:

 (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy is entitled to cast the votes on my behalf at its own discretion

 (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) The proxy must cast the votes in accordance with my following instructions:

- วาระที่ 1**
Agenda 1
- พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้น ประจำปี 2561 เมื่อวันที่ 29 มกราคม 2561**
To consider and adopt the minutes of the 2018 Annual General Meeting of Shareholders, held on 29 January 2018
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain
- วาระที่ 2**
Agenda 2
- พิจารณารับทราบรายงานผลการดำเนินงานในปีบัญชี 2561**
To acknowledge the Company's operation results in 2018
- วาระนี้ไม่มีการลงมติจากผู้ถือหุ้น เนื่องจากเป็นวาระเพื่อทราบ*
There is no voting in this Agenda as it is for acknowledgement.
- วาระที่ 3**
Agenda 3
- พิจารณาอนุมัติงบการเงิน ประจำปี 2561 สิ้นสุด ณ 30 กันยายน 2561**
To consider and approve the financial statements for the year ended 30 September 2018
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain
- วาระที่ 4**
Agenda 4
- พิจารณาอนุมัติการจ่ายเงินปันผล สำหรับผลการดำเนินงานรอบปี 2561**
To consider and approve the dividend payment for the year 2018
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain
- วาระที่ 5**
Agenda 5
- พิจารณาแต่งตั้งกรรมการแทนกรรมการที่พ้นจากตำแหน่งตามวาระ**
To consider and approve the appointment of directors in place of directors who are due to retire by rotation
- การแต่งตั้งกรรมการทั้งชุด การแต่งตั้งกรรมการรายบุคคล
To elect each director individually To elect directors as a whole
1. นางอัญชลี ชวนิชย์
Mrs. Anchalee Chavanich
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain
2. รศ. จารุพร ไวยนันท์
Assoc. Prof. Jaruporn Viyanant
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain
3. นายคาซุโอะ ซาโตะ
Mr. Kazuo Sato
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain
4. นายอภิชาติ ลีอิสสระบุญกุล
Mr. Apichart Leeissaranukul
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain
- วาระที่ 6**
Agenda 6
- พิจารณาอนุมัติกำหนดค่าตอบแทนกรรมการและคณะกรรมการชุดย่อย ประจำปี 2562**
To consider and approve remunerations of the Board and Sub-Committees for the year 2019
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain
- วาระที่ 7**
Agenda 7
- พิจารณาแต่งตั้งผู้สอบบัญชีและกำหนดค่าสอบบัญชี ประจำปี 2562**
To consider and appoint the external auditors and approve the audit fee for the year 2019
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ 8 พิจารณานุมัติการแก้ไขข้อบังคับ บมจ. อีโนเว รับเบอร์ (ประเทศไทย)

Agenda 8 To approve the amendment of the Company's Articles of Association

- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ 9 เรื่องอื่นๆ (ถ้ามี)

Agenda 9 Other topics (if any)

- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

(5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ ให้ถือว่า การลงคะแนนเสียงนั้นไม่ถูกต้องและไม่ใช่เป็นการลงคะแนนของข้าพเจ้าในฐานะผู้ถือหุ้น

Vote of the proxy in any Agenda which is not in accordance with this form of proxy shall be invalid and shall not be the vote of the shareholder.

(6) ในกรณีที่ข้าพเจ้าไม่ได้รับความสะดวกในการออกเสียงลงคะแนนในวาระใดไว้หรือระบุไว้ไม่ชัดเจนหรือในกรณีที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากที่ระบุไว้ข้างต้นรวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใด ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

In case I/We do not specify the authorization or the authorization is unclear, or if the meeting considers or resolves any matter other than those stated above, or if there is any change or amendment to any fact, the proxy shall be authorized to consider and vote the matter on my behalf as the proxy deems appropriate.

กิจการใดที่ผู้รับมอบฉันทะกระทำไปในการประชุมนั้น ให้ถือเสมือนว่าข้าพเจ้าได้ทำเองทุกประการ

I/We shall be liable for any action taken by the proxy holder at the meeting

ลงชื่อ /Signed..... ผู้มอบฉันทะ/Shareholder
(.....)



ลงชื่อ /Signed ผู้รับมอบฉันทะ/Proxy
(.....)

หมายเหตุ

Remark

- ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนนไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคน เพื่อแยกการลงคะแนนเสียงได้
The shareholder shall grant proxy to only one proxy holder to attend and vote in the meeting. The number of shares may not be divided to more than one proxy holder in order to vote.
- วาระเลือกตั้งกรรมการสามารถเลือกตั้งกรรมการทั้งชุดหรือเลือกตั้งกรรมการเป็นรายบุคคล
Either all or each of the members of the Board of Directors may be appointed in the agenda of appointment and election of the directors
- ในกรณีที่มีวาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในใบประจำตลับหนังสือมอบฉันทะแบบ ข.
ตามแนบ
If the matters to be considered are more than those specified above, the proxy grantor may apply the Annex to Proxy Form B. as attached

ใบประจำต่อแบบหนังสือมอบฉันทะ แบบ ข.

The Annex to the Proxy Form B.

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของ บริษัท อินโนเว รับเบอร์ (ประเทศไทย) จำกัด (มหาชน)

The proxy is granted by a shareholder of Inoue Rubber (Thailand) Public Company Limited

ในการประชุมสามัญผู้ถือหุ้น ประจำปี 2562 ในวันอังคารที่ 29 มกราคม 2562 เวลา 14.00 นาฬิกา ณ ห้องประชุมชั้น 2 อาคารวิทยานุสรณ์ ของบริษัท อินโนเว รับเบอร์ (ประเทศไทย) จำกัด (มหาชน) เลขที่ 157 หมู่ 5 ถ. พหลโยธิน ต.ลำไทร อ.วังน้อย จ.พระนครศรีอยุธยา 13170 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

For the Annual General Meeting of the shareholders for 2019 on Tuesday 29th January 2019, 14.00 hours at Vitya Memorial Hall 2nd Floor, Inoue Rubber (Thailand) PCL. 157 Moo 5 Phaholyothin Rd., Lamsai, Wangnoi, Ayutthaya 13170 or at any adjournment thereof to any other date/time and venue

ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้

I/We will authorize the proxy to vote on my/our behalf at the meeting as follows:

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy is entitled to cast the votes on my behalf at its own discretion

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) The proxy must cast the votes in accordance with my following instructions:

วาระที่ เรื่อง

Agenda

Subject

เห็นด้วย

ไม่เห็นด้วย

งดออกเสียง

Approve

Disapprove

Abstain

วาระที่ เรื่อง

Agenda

Subject

เห็นด้วย

ไม่เห็นด้วย

งดออกเสียง

Approve

Disapprove

Abstain

วาระที่ เรื่อง

Agenda

Subject

เห็นด้วย

ไม่เห็นด้วย

งดออกเสียง

Approve

Disapprove

Abstain

ข้าพเจ้าขอรับรองว่า รายละเอียดในใบต่อแบบหนังสือรับรองมอบฉันทะ ถูกต้องบริบูรณ์และเป็นความจริงทุกประการ

I/We certify that the details in this annex to the proxy form are completely correct and totally true.

ลงชื่อ/Signed ผู้มอบฉันทะ/Shareholder

(.....)

วันที่ (Date)/...../.....

ลงชื่อ/Signed ผู้รับมอบฉันทะ/Proxy

(.....)

วันที่ (Date)/...../.....

แบบหนังสือมอบฉันทะ (แบบ ค)

(Proxy Form C.)

(แบบที่ใช้เฉพาะกรณีผู้ถือหุ้นเป็นผู้ลงทุนต่างประเทศและแต่งตั้งให้คัสโตเดียน ในประเทศไทยเป็นผู้รับฝากและดูแลหุ้น)

(which is used in case the shareholder is a foreign investor and appoints the Custodian in Thailand be the Securities Depository)

เลขทะเบียนผู้ถือหุ้น เขียนที่

Shareholders' Registration No. Written at

วันที่ เดือน..... พ.ศ.

Date Month Year

ข้าพเจ้า สัญชาติ

I/We Nationality

อยู่บ้านเลขที่ ถนน ตำบล/แขวง

Residing at Road Tambol/Kwaeng

อำเภอ/เขต จังหวัด รหัสไปรษณีย์

Amphur/Khet Province Postal code

ในฐานะเป็นผู้ประกอบธุรกิจรับฝากและดูแลหุ้น (คัสโตเดียน) ให้กับ

As Custodian of

ซึ่งเป็นผู้ถือหุ้นของ บริษัท อินอูเว รับเบอร์ (ประเทศไทย) จำกัด (มหาชน)

Being a Shareholder of Inoue Rubber (Thailand) Public Company Limited

โดยถือหุ้นจำนวนทั้งสิ้น หุ้น และออกเสียงลงคะแนนได้เท่ากับ เสียง

Holding the total amount of shares , and have the rights to vote equal to votes

ขอมอบฉันทะให้

Hereby appoint

(1) ชื่อ (Name) อายุ (age) ปี (years)

อยู่บ้านเลขที่ ถนน ตำบล/แขวง

Residing at Road Tambol/Kwaeng

อำเภอ/เขต จังหวัด รหัสไปรษณีย์ หรือ (or)

Amphur/Khet Province Postal code

(2) นายกิตติชัย รักตะกนิษฐ (กรรมการอิสระ) Mr. Kittichai Raktakanit (Independent Director)

(3) นายสุรงค์ บูลกุล (กรรมการอิสระ) Mr. Surong Bulakul (Independent Director)

คนหนึ่งคนใด เพียงคนเดียว เป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมสามัญผู้ถือหุ้น ประจำปี 2562 ในวันจันทร์ที่ 29 มกราคม 2562 เวลา 14.00 นาฬิกา ณ ห้องประชุมชั้น 2 อาคารวิทยานุสรณ์ ของบริษัท อินอูเว รับเบอร์ (ประเทศไทย) จำกัด (มหาชน) เลขที่ 157 หมู่ 5 ถ. พหลโยธิน ต.ลำไทร อ.วังน้อย จ.พระนครศรีอยุธยา 13170 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Only one of them as my/our proxy to attend and vote in the Annual General Meeting of Shareholders for 2019 on Tuesday 29th January 2019, 14.00 hours at Vitya Memorial Hall 2nd Floor, Inoue Rubber (Thailand) PCL. 157 Moo 5 Phaholyothin Rd., Lamsai, Wangnoi, Ayutthaya 13170 Or at any adjournment thereof to any other date/time and venue.

(4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะเข้าร่วมประชุมและออกเสียงลงคะแนนในครั้งนี้ ดังนี้

I/We have granted to my/our proxy to attend this meeting and vote therein as follows:

- มอบฉันทะตามจำนวนหุ้นทั้งสิ้นที่ถือและมีสิทธิออกเสียงลงคะแนนได้
- to vote based on the total number of shares held by me/us to which I/we am/are entitled
- มอบฉันทะบางส่วน คือ
- to split the votes as follows:
- หุ้นสามัญ หุ้น และมีสิทธิออกเสียงลงคะแนนได้ เสียง
- ordinary share shares and have the right to vote vote

(5) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้

I/We authorized my proxy to cast the votes according to my intentions as follows:

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
- (a) The proxy is entitled to cast the votes on my behalf at its own discretion
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
- (b) The proxy must cast the votes in accordance with my following instructions

- วาระที่ 1
Agenda 1
- พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้น ประจำปี 2561 เมื่อวันที่ 29 มกราคม 2561**
To consider and adopt the minutes of the 2018 Annual General Meeting of Shareholders, held on 29 January 2018
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain
- วาระที่ 2
Agenda 2
- พิจารณารับทราบรายงานผลการดำเนินงานในปีบัญชี 2561**
To acknowledge the Company's operation results in 2018
วาระนี้ไม่มีการลงมติจากผู้ถือหุ้น เนื่องจากเป็นวาระเพื่อทราบ
There is no voting in this Agenda as it is for acknowledgement.
- วาระที่ 3
Agenda 3
- พิจารณานุมัติงบการเงิน ประจำปี 2561 สิ้นสุด ณ 30 กันยายน 2561**
To consider and approve the financial statements for the year ended 30 September 2018
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain
- วาระที่ 4
Agenda 4
- พิจารณานุมัติการจ่ายเงินปันผล สำหรับผลการดำเนินงานในรอบปี 2561**
To consider and approve the dividend payment for the year 2018
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain
- วาระที่ 5
Agenda 5
- พิจารณาแต่งตั้งกรรมการแทนกรรมการที่พ้นจากตำแหน่งตามวาระ**
To consider and approve the appointment of directors in place of directors who are due to retire by rotation
- การแต่งตั้งกรรมการทีละคน การแต่งตั้งกรรมการรายบุคคล
To elect each director individually To elect directors as a whole
1. นางอังชลิ ขวณิชย์
Mrs. Anchalee Chavanich
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain
2. รศ. จารุพร ไวยนันท์
Assoc. Prof. Jaruporn Viyanant
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain
3. นายคาซุโอะ ซาโตะ
Mr. Kazuo Sato
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain
4. นายอภิชาติ ลีอิสสระนุกุล
Mr. Apichart Leeissaranukul
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain
- วาระที่ 6
Agenda 6
- พิจารณานุมัติกำหนดค่าตอบแทนกรรมการและคณะกรรมการชด้อย ประจำปี 2562**
To approve the remuneration for the board of directors and sub-committees for the year 2019
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain
- วาระที่ 7
Agenda 7
- พิจารณาแต่งตั้งผู้สอบบัญชีและกำหนดค่าสอบบัญชี ประจำปี 2562**
To consider and approve the appointment of the Company's external auditors and to fix the audit fee for the year 2019
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain
- วาระที่ 8
Agenda 8
- พิจารณานุมัติการแก้ไขข้อบังคับ บมจ. อีโนเว รับเบอร์ (ประเทศไทย)**
To approve the amendment of the Company's Articles of Association
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain
- วาระที่ 9
Agenda 9
- เรื่องอื่นๆ (ถ้ามี)**
Other topics (if any)

- เห็นด้วย
Approve
- ไม่เห็นด้วย
Disapprove
- งดออกเสียง
Abstain

(6) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้องและไม่ใช่เป็นการลงคะแนนของข้าพเจ้าในฐานะผู้ถือหุ้น

Vote of the proxy in any Agenda which is not in accordance with this form of proxy shall be invalid and shall not be the vote of the shareholder.

ในกรณีที่ข้าพเจ้าไม่ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้หรือระบุไว้ไม่ชัดเจนหรือในกรณีที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากที่ระบุไว้ข้างต้นรวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใด ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

In case I/We do not specify the authorization or the authorization is unclear, or if the meeting considers or resolves any matter other than those stated above, or if there is any change or amendment to any fact, the proxy shall be authorized to consider and vote the matter on my behalf as the proxy deems appropriate.

กิจการใดที่ผู้รับมอบฉันทะกระทำไปในการประชุมนั้น ให้ถือเสมือนว่าข้าพเจ้าได้ทำเองทุกประการ

I/We shall be liable for any action taken by the proxy holder at the meeting



ลงชื่อ /Signed..... ผู้มอบฉันทะ/Shareholder
(.....)

ลงชื่อ/Signed ผู้รับมอบฉันทะ/Proxy
(.....)

หมายเหตุ

1. หนังสือมอบฉันทะแบบ ค. นี้ใช้เฉพาะกรณีที่ผู้ถือหุ้นที่ปรากฏชื่อในทะเบียนเป็นผู้ลงทุนต่างประเทศ และแต่งตั้งให้คัสโตเดียน (Custodian) ในประเทศไทยเป็นผู้รับฝากดูแลหุ้นให้เท่านั้น
This Proxy Form C. is applicable only to a shareholder whose name appears in the shareholder registration book as a foreign investor and a custodian in Thailand is appointed therefore.
2. หลักฐานที่ต้องแนบพร้อมกับหนังสือมอบฉันทะ คือ
Evidence of documents required to be attached to the proxy form are:
(1) หนังสือมอบอำนาจจากผู้ถือหุ้นให้คัสโตเดียน (Custodian) เป็นผู้ดำเนินการลงนามในหนังสือมอบฉันทะแทน
A Power of Attorney executed by the shareholder authorizing the custodian to execute the proxy form on behalf of such shareholder;
(2) หนังสือยืนยันว่าผู้ลงนามในหนังสือมอบฉันทะแทนได้รับอนุญาตประกอบธุรกิจคัสโตเดียน (Custodian)
A letter confirming that the person executing the proxy form has obtained a license for being a custodian.
3. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนนไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้
A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on its behalf and the number of shares held by such a shareholder may not be split for more than one proxy in order to separate the votes.
4. วาระเลือกตั้งกรรมการสามารถเลือกตั้งกรรมการทั้งชุดหรือเลือกตั้งกรรมการเป็นรายบุคคล
Either all or each of the members of the Board of Directors may be appointed in the agenda of appointment and election of the directors.
5. ในกรณีที่มวาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในใบประจำต่อแบบหนังสือมอบฉันทะแบบ ค. ตามแนบ
If the matters to be considered are more than those specified above, the proxy grantor may apply the Annex to Proxy Form C. as attached.

ใบประจำต่อแบบหนังสือมอบฉันทะ แบบ ค.

The Annex to the Proxy Form C.

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของ บริษัท อินเว รับเบอร์ (ประเทศไทย) จำกัด (มหาชน)

The proxy is granted by a shareholder of Inoue Rubber (Thailand) Public Company Limited

ในการประชุมสามัญผู้ถือหุ้น ประจำปี 2562 ในวันอังคารที่ 29 มกราคม 2562 เวลา 14.00 นาฬิกา ณ ห้องประชุมชั้น 2 อาคารวิทยานุสรณ์ ของบริษัท อินเว รับเบอร์ (ประเทศไทย) จำกัด (มหาชน) เลขที่ 157 หมู่ 5 ถ. พหลโยธิน ต.ลำไทร อ.วังน้อย จ.พระนครศรีอยุธยา 13170 หรือที่จะพึงเลื่อนไปในวัน เวลา และ สถานที่อื่นด้วย

For the Annual General Meeting of the shareholders for 2019 on Tuesday 29th January 2019, 14.00 hours at Vitya Memorial Hall 2nd Floor, Inoue Rubber (Thailand) PCL. 157 Moo 5 Phaholyothin Rd., Lamsai, Wangnoi, Ayutthaya 13170 or at any adjournment thereof to any other date/time and venue.

ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้

I/We will authorize the proxy to vote on my/our behalf at the meeting as follows:

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy is entitled to cast the votes on my behalf at its own discretion
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) The proxy must cast the votes in accordance with my following instructions:

วาระที่ เรื่อง

Agenda Subject

เห็นด้วย ไม่เห็นด้วย งดออกเสียง

Approve Disapprove Abstain

วาระที่ เรื่อง

Agenda Subject

เห็นด้วย ไม่เห็นด้วย งดออกเสียง

Approve Disapprove Abstain

วาระที่ เรื่อง

Agenda Subject

เห็นด้วย ไม่เห็นด้วย งดออกเสียง

Approve Disapprove Abstain

ข้าพเจ้าขอรับรองว่า รายละเอียดในใบต่อแบบหนังสือรับรองมอบฉันทะ ถูกต้องบริบูรณ์และเป็นความจริงทุกประการ

I/We certify that the details in this annex to the proxy form are completely correct and totally true.

ลงชื่อ/Signed ผู้มอบฉันทะ/Shareholder

(.....)

วันที่ (Date)/...../.....

ลงชื่อ/Signed ผู้รับมอบฉันทะ/Proxy

(.....)

วันที่ (Date)/...../.....

Names and details of independent directors who are proposed as the proxy for shareholders

Inoue Rubber (Thailand) Public Company Limited

Name List and Details of Independent Directors who are proposed as Proxy for Shareholders

1. Mr. Kittichai Raktakanit

(Independent Director/ Audit Committee Member)

Age 58, Address: 258 Soi Rangsit - Nakornnayok 49,
Prachathipat, Thunyaburi, Pathumthani 12130



2. Mr. Surong Bulakul

(Independent Director / Chairman of Risk Management Committee)

Age 63, Address: 258 Soi Rangsit - Nakornnayok 49,
Prachathipat, Thunyaburi, Pathumthani 12130



All 2 above mentioned independent directors are considered to have interests in the agenda item 6;
“To consider and approve remunerations of the Board and Sub-Committees for the year 2019”.

**The Company's Articles of Association relating to the Shareholder Meeting,
Process of Proxy, Registration, and Documentation Requirement**

1. The Company's Articles of Association related to the Shareholder Meeting

Chapter 4 Board of Directors

Clause 14. The directors shall be elected by a shareholder meeting in accordance with the following rules and procedures:

14.1 Each shareholder shall have one vote per one share

14.2 Each shareholder may exercise up to all the votes he has under sub-clause (14.1) in favor of anyone or more candidates but may not be allowed to allot his votes to any candidate in any number.

14.3 The candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be appointed as directors in that order until all of the director's positions are filled. Where the votes casted for candidates in descending order are tied, which would otherwise cause the number of directors to be exceeded, the Chairman shall have a casting vote.

Clause 15. At every annual general meeting, one-third of the directors shall retire. If the number of directors is not a multiple of three, the number of directors closest to one-third shall retire. The directors retiring from office in the first and second year after the registration of the Company shall be selected by drawing lots. In subsequent years, the director who has held his position for the longest time shall retire.

Clause 19. A shareholder meeting may pass a resolution removing any director from office prior to retirement, by a vote of not less than three quarters of the number of shareholders attending the meeting who have the right to vote and who have shares totaling not less than half of the number of shares held by the shareholders attending the meeting and having the right to vote.

Chapter 5 Shareholder Meeting

Clause 29. The Board of Directors must arrange a meeting of the shareholders as Annual General Meeting within four months from the ending period of the fiscal year of the Company.

For other meetings in addition to the said meeting shall be called Extra-Ordinary meeting.

An extra-ordinary meeting can be taken place whenever called by the Board of Directors or when the shareholders holding shares amounting to not less than one-fifth of the total number of shares sold or the shareholders numbering not less than twenty-five persons holding shares amounting to not less than one-tenth of the total number of shares sold, may submit a written request directing the Board of Directors to call an extra-ordinary meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. The Board of Directors shall proceed to call a shareholders meeting to be held within one month of the date of receipt of such request from the said shareholders.

Clause 30. In calling for a meeting of the shareholders, the Board of Directors must furnish a notice of the meeting which shall specify the place, date, time, agenda of the meeting along with adequate

detailed descriptions with specifications whether for acknowledgement, approval or consideration as the case may be including opinions of the Board of Directors on each subject and forward to all shareholders at least seven (7) days prior to the date of the meeting and advertise a notice of the meeting in the newspaper for three (3) days in continuity and must be advertised for at least three (3) days prior to the date of the meeting.

Clause 31. At the meeting of the shareholders, there shall be shareholders and proxies (if any) attending at a shareholder meeting amounting to not less than twenty-five persons or not less than one half of the total number of shareholders and all shares must be accumulated for not less than one-third of the total number of shares sold by the company in order to constitute a quorum.

At any shareholder meeting, if it appears that one hour has passed since the time specified for the meeting and the number of shareholders attending the meeting is still inadequate for a quorum, and if such shareholder meeting was called as a result of a request by the shareholders, such meeting shall be cancelled.

If such meeting was not called as a result of a request by the shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to shareholders not less than seven days prior to the date of the meeting. In the subsequent meeting, a quorum is not required.

Clause 33. The operation in the following cases shall obtain a resolution consisting of the votes of not less than three-fourth of the total votes of the shareholders attending the meeting and casting their votes:

- (1) Adding or reducing of the capital of the company;
- (2) Amending of the Articles of the Association.

2. Process of Proxy

The Company has enclosed with this document forms of Proxy as outlined by the Department of Business Development as follows:

- Form A A general, simple, and uncomplicated form of Proxy
- Form B Voting is clearly and definitely specified
- Form C For foreign investors who have appointed Custodian in Thailand as their trustee

A shareholder who is unable to attend the meeting can appoint a proxy to attend and vote at the Company's Annual General Meeting for the year 2019 on his/her behalf by proceeding with the following instructions:

- (1) Use only one of the enclosed proxy forms.
 - In case a foreign shareholder appointing Custodian in Thailand to be his/her/its trustee, a proxy be used is Form C only.
 - Apart from the case as above, the shareholder can use Form A or Form B, only one form.
- (2) Grant proxy to a person as he/she wishes or assign a proxy to a nominated independent director. The shareholder is required to place a tick adjacent to the name of the independent director

provided in the proxy form, the shareholder can grant proxy to only one independent to attend the meeting.

In this regard, a shareholder cannot split for more than one proxy in order to separate the votes and must authorize only one proxy with the equal number of shares held by such shareholder except the foreign shareholder existing in the registered book and appointing Custodian in Thailand to his/her/its trustee following the Proxy form C only.

- (3) Return the proxy to Company Secretary Section prior to January 29th, 2019 or not later than half an hour preceding the meeting for the company staff to complete the review of the proxy and attached documents prior to the time for the meeting. The Company will facilitate the duty stamp for the proxy attending the meeting.

3. Registration

Shareholders or proxies are invited to register and present documents or evidence for verification at the meeting place at 12.00 hours, on Tuesday 29th January 2019.

4. Documentation requirement for meeting attendance

Attendees are required to present the following documents (as the case may be) before attending the meeting:

4.1 Natural persons

4.1.1 In case a shareholder attends the meeting in person

Valid documents issued by government authorities, e.g., citizen identification card/ civil servant identification card/ driver's license/or passport.

4.1.2 In case a shareholder assigns his/her proxy to attend the meeting

- Proxy form A or B, which is completely and duly filled in a jointly signed by the grantor and the proxy.
- The shareholder's copies of documents specified in Clause 4.1.1, certified true and correct by the shareholder.
- The proxy's copies of documents specified in Clause 4.1.1, certified true and correct by the proxy.

4.2 Juristic persons

4.2.1 In case a juristic shareholder's duly authorized attorney attends the meeting in person

- The duly authorized attorney's documents issued by government authorities as applied to the case of natural person in Clause 4.1.1.
- The juristic shareholder's Certificate of Incorporation certified a true and correct copy by the duly authorized attorney, with the wording authorizing the attendee to act on behalf of the juristic shareholder.

4.2.2 In case a juristic shareholder assigns its proxy to attend the meeting

- Proxy form A or B as attached to the notice of the meeting completely and duly filled in and jointly signed by the grantor and the proxy.
- The juristic shareholder's Certificate of Incorporation certified a true and correct copy by the duly authorized attorney, with the wording authorizing the attendee to act on behalf of the juristic shareholder.

- A copy of identity proof document governmentally issued as 4.1.1 to the juristic representative who signs the proxy letter, with his/her signature certifying true copy.
- A copy of governmentally issued as 4.1.1 identity proof document of the proxy, with his/her signature certifying true copy.

4.2.3 Foreign nationals or juristic persons established under foreign laws

- The same documents as those required in 4.1 and 4.2
- In case granting to Custodian for signature in the proxy (Proxy form C only), the additional documents required are as follows:
 - (1) Power of Attorney from shareholder that empowered custodian to sign in Proxy form.
 - (2) Confirmation letter than authorized person is granted to operate the custodian business.

สถานที่ประชุมผู้ถือหุ้บ

Meeting Venue



Venue

Vitya Memorial Hall 2nd Floor,
 Inoue Rubber (Thailand) Public Company Limited, 157 Moo 5
 Phaholyothin Rd., Lamsai, Wangnoi, Ayutthaya 13170
 Google Map: [14°14'02.5"N 100°42'31.9"E](https://www.google.com/maps/place/14°14'02.5)

Map of Pick-up Points

The Company facilitates the shareholders who will attend the Annual General Meeting of Shareholders by preparing 2 following pick-up points with the Company's staff.

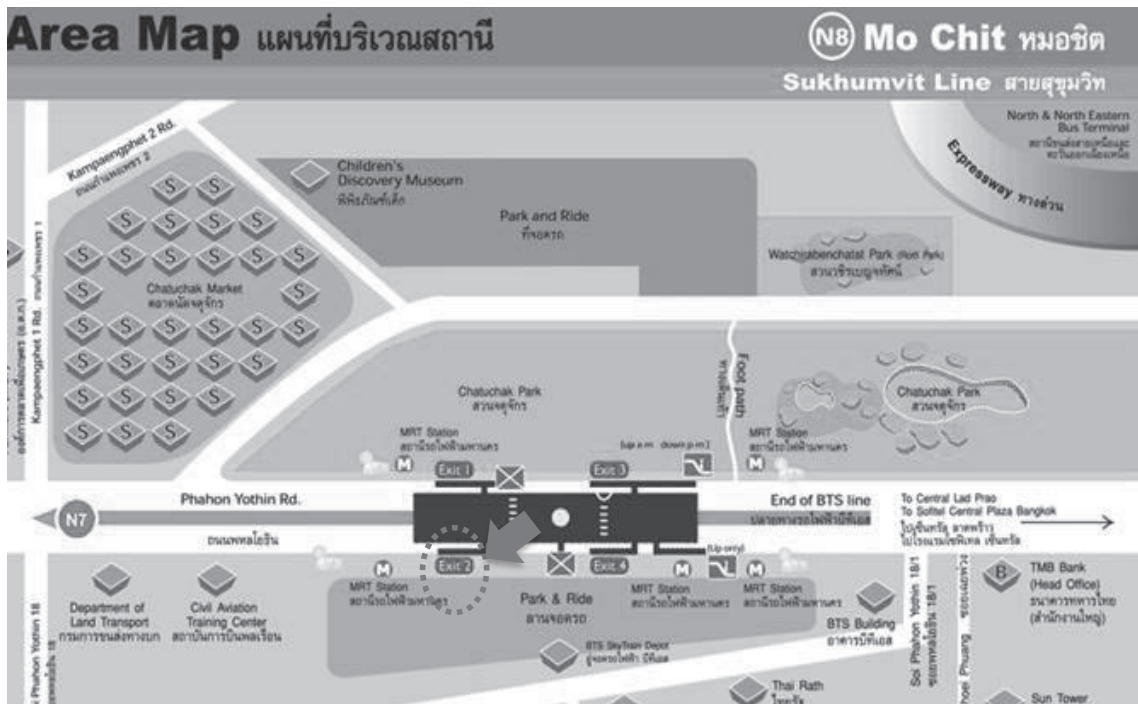
1. At the car park area of the MRT Thailand Cultural Center Station (Exit No.2)

(The first round will leave at 12.00 hours and the second round will leave at 12.30 hours.)

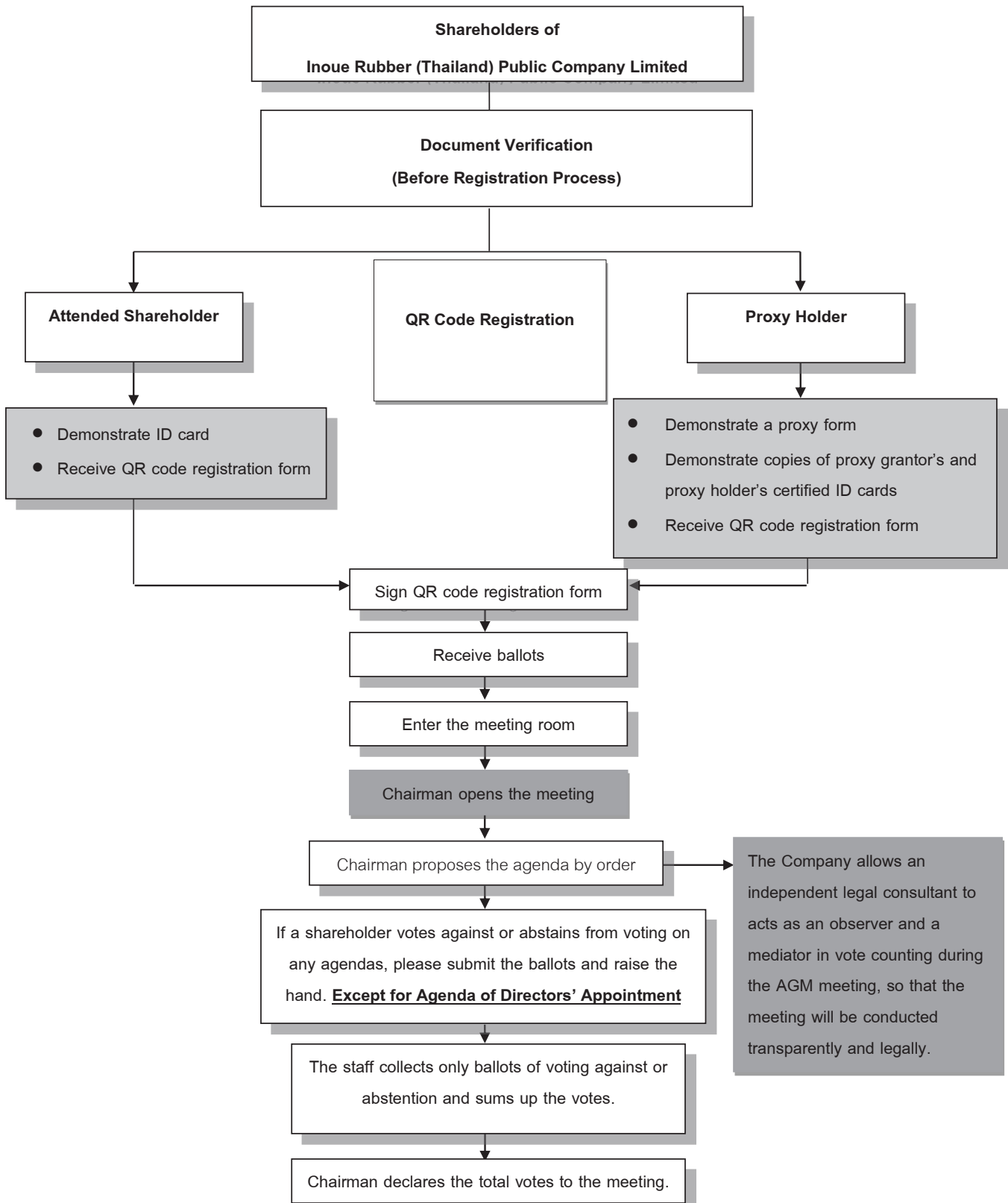


2. At the car park area of BTS Mochit Station (Exit No. 2)

(The first minivan will leave at 12.00 hours and the second one will leave at 12.30 hours.)



Meeting Process – AGM 2019
Inoue Rubber (Thailand) Public Company Limited
29 January 2019



** Return all ballots to the staff after the meeting closes.*



Inoue Rubber (Thailand) Public Co., Ltd.

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TEL. 02 996 0890 (23 Lines) FAX. 02 996 1439

157 Moo 5, Phaholyothin Rd., Lamsai, Wangnoi, Ayuthaya 13170

TEL. 02 996 1471 (5Lines) FAX. 02 996 1574

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