

-Translation-

12 May 2022

Subject: Notification of a Related-Party Transaction  
To: Managing Director of the Stock Exchange of Thailand

Please be informed that the Board of Directors' Meeting No. 4/2022 of Inoue Rubber (Thailand) Public Company Limited on May 12, 2022 has passed the resolution to approve an entering into a related-party transaction for providing professional services and other services, at the total value of 15,253,983.50 baht (0.41% of Net Tangible Asset: NTA of the Financial Statements as of 31 March 2022) as the following details;

Providing professional services and other services to Inoac Tokai (Thailand) Company Limited

**Parties Involved:** Service Provider: Inoue Rubber (Thailand) Public Company Limited  
Service-Receiver: Inoac Tokai (Thailand) Company Limited

**Relate-Party** ■ Both parties have same shareholders as follows:

**Relationship:**

- Mr. Thanong Leeissaranukul
- Mrs. Pimjai Leeissaranukul
- Mr. Apichart Leeissaranukul
- Mrs. Porntip Sethiwan

■ Both parties indirectly have same shareholders as follows:

- Inoue Rubber Co., Ltd.
- Sopakanok International Co., Ltd.

**Nature of Transactions:** Providing professional services and other services in relation to personnel system and labor relation consultancy, accounting and finance system, consultancy of computer system, water and cleaning services (fees are varied by actual consumption).

**Pricing Criteria:** Fee is calculated from cost of system and personnel plus margin, which is similar to other contract parties.

**Term:** 1 Year (1 Jun 2022 – 31 May 2023)

**Total Transaction Value:** 15,253,983.50 Baht

**Payment Installment:** Monthly

**Reason for entering into this transaction:** Since the Company had provided a professional services and other services to Inoac Tokai (Thailand) Co., Ltd. more than 10 years using the same system as the Company itself installed and used. This professional services and other services are consisted of 101 Accounting and Finance System

service, Consultancy of Computer System Service and Personnel System and Labor Relation Consultancy Service, which are useful to Economic of Scale and are worthy to install, develop, and use the current system to its maximum efficiency. The Company deemed that such service fees have reasonable margin and in the Company's capability.

In this regard, the Board of Directors, where directors who have interests and/or directors who are connected persons precluded themselves from meeting participation and voting, had consciously considered and has approved the entering into the related-party transaction following the aforesaid reasons, as well as has considered that the transaction is fair, reasonable, and beneficial to the Company. There were no different opinions among the Board of Directors and the Audit Committee.

In addition, since this is a transaction that supports normal business, the Board of Directors therefore delegated the authority to the Management for contact renewal in the future, provided that the Management shall comply with the Related-Party Transaction, which was approved by the Board of Directors. In such case, the Management shall report to the Audit Committee and the Board of Directors on a yearly basis.

Please be informed in accordingly.

Faithfully yours,

(Mrs. Pimjai Leeissaranukul)  
Chairman

(Mr. Shigeki Yamada)  
President