

IBIDEN CO., LTD.

Independence Guideline of Outside Directors

IBIDEN CO., LTD. (hereinafter the “Company”) declares that if any of the following guideline does not apply to outside directors, they shall be deemed to possess required level of independence from the Company.

The Company is a company with Audit and Supervisory Committee.

- A major shareholder of the Company (a shareholder directly or indirectly holding 10 % or more of voting rights of the Company), or its Executive (as defined in Article 2.3(vi) of the Regulation for Enforcement of the Companies Act of Japan; hereinafter the same).
- A major customer whose payments to the Company and its subsidiaries (hereinafter the “Company Group”) in any of the past 3 business years were 2 % or more of the annual consolidated sales of the Company Group, or its Executive.
- An entity that has the Company Group as its major customer whose payments received from the Company Group in any of the past 3 business years account for 2 % or more of the annual consolidated sales of such business partner, or its Executive.
- A major lender of the Company Group who are listed as a “major lender” in the latest business report of the Company in any of the past 3 business years, or its Executive.
- A current or former (in any of the past 3 business years) member, etc. of an auditing corporation that is an accounting auditor of the Company Group.
- An attorney-at-law, certified public accountant, tax accountant, or other consultant receiving a large amount of money or other assets other than director’s remuneration from the Company Group. Such large amount of money stands for;
 - (1) for an individual, 10 million yen or higher per year on average in the past 3 business years.
 - (2) for an organization, 2 % of the annual income per year on average in the past 3 business years of such organization. Even if the amount does not exceed 2 % of the annual income, if such organization receives 100 million yen or higher per year on average over the past 3 business years, it is considered a large amount.
- A person to which the Company Group has made a donation exceeding 10 million yen annually on average over 3 business years, or an Executive of an organization such as a corporation, etc. to which the Company has donated assets which exceed 2 % of its annual income.

- Spouse, relatives within the second degree of kinship and relatives living together of the person stated above. Such relatives shall be limited to those close to executing persons.
- A current or former (within the past 10 years) Executive of the Company Group.
- Spouse, relatives within the second degree of kinship and relatives living together of the person falling under of the Director, Senior Executive Officer, Executive Officer, or Senior Management.
- A person who cannot be expected to be substantially independent due to circumstances other than those mentioned above, such as possible conflict of interest of the Company Group.

Revision or abolition of this Guideline shall be by resolutions of the Company's Board of Directors.

-Intentionally left blank-