

Third-party Guarantee

To ensure the reliability of the environmental information herein, this report has been subject to a third-party audit by the Shin Nihon Environmental and Quality Management Research Institute, whose findings are shown below. Regarding the indicators of environmental performance, an investigation was made of the accuracy and completeness of material environmental information stipulated in "Environmental Report Examination and Registration System" (Japanese Association of Assurance Organizations for Environmental Information, <http://www.jaoei.org/>), and the J-AOE mark on the back cover indicates that the environmental information contained in this report meet the J-AOE's reliability criteria for the award of its environmental report examination and registration mark.

TRANSLATION

Independent Assurance Report

August 30, 2007

Mr. Tadanobu Nagumo
President and Representative Director
The Yokohama Rubber Company, Limited

1. Purpose and Scope of our Assurance Engagement

We have performed certain assurance procedures, based on the engagement with The Yokohama Rubber Company, Limited. (the "Company"), to express an independent opinion on the Company's Key Environmental Performance Indicators (the "Key Environmental Data" as provided in the Assurance and Registration Scheme of the Environmental Report¹) of the Company for the year ended March 31 2007, reported in the Company's "Environmental and Social Report 2007" (the "Report"), with respect to whether the Key Environmental Performance Indicators are measured and calculated accurately in accordance with the reporting standards of sustainability reports² and whether material information is disclosed completely.

The collection of information and the presentation of the Report is the responsibility of Company's management. Our responsibility is to express an independent opinion on the Report.

¹ The Key Environmental Data as provided in the Assurance and Registration Scheme of the Environmental Report refer to the conditions set by the Japanese Association of Assurance Organizations for Environmental Information ("J-AOEI") in order to allow companies to display the trademark shown above (The trademark is shown in the original Japanese version).

² The reporting standards refer to the Ministry of Environment's "Environmental Reporting Guidelines 2003", and the Global Reporting Initiatives' "Sustainability Reporting Guidelines 2002", and the complementary guidelines made by the Company.

2. Outline of Assurance Procedures Performed

We have performed limited assurance procedures in accordance with the "Practical Guidelines for the Assurance of Non-financial Statements (exposure draft)" of the Japanese Institute of Certified Public Accountants in July, 2005 and the "Practical Guidelines for the Assurance of Environmental Information" of the J-AOEI in January, 2006 which is mainly composed of inquiries and analytical procedures. Therefore, our assurance engagement provides relatively limited assurance compared to a reasonable assurance engagement.

The following is an outline of the procedures performed:

We have obtained understanding of the Company's procedures and assessed it for the collection and aggregation of the Environmental Performance Indicators, as well as recalculated and reconciled them with the corroborating evidences on a test basis. In addition, we have performed on-site inspections³ and reviewed the Environmental Performance Indicators generated at each site.

³ The on-site inspections were performed at the headquarters (the Hiratsuka Factory), the Hiratsuka Higashi Factory, the Mishima Factory.

3. Conclusion

Based on the assurance procedures performed, we were not aware of any data that is not measured and calculated in accordance with the reporting standards of sustainability reports.

4. Independency

We, as a member of the Ernst & Young ShinNihon Group, comply with the "Certified Public Accountant Law", "Ethics Regulation" of the Japanese Institute of Certified Public Accountants; and the "Ethics Procedure" of Ernst & Young ShinNihon. Therefore, there has been no interest to be noted between the Company and us.

Akihiro Nakagome
Representative Director
Shin Nihon Environmental and Quality Management Research Institute Co., Ltd.

Note: This Independent Assurance Report was prepared as a translation of the original Japanese version.