

Stock code: 6237

June 6, 2025

Start of electronic access: June 3, 2025

To Our Shareholders:

Shigeru Fujinaka, President

IWAKI CO.,LTD.

2-6-6, Kanda Suda-cho, Chiyoda-ku, Tokyo

Notice of Convocation of the 70th Annual General Meeting of Shareholders

I would like to take this opportunity to thank you for your support of IWAKI CO.,LTD (“Iwaki” or the “Company”). We will hold the 70th Annual General Meeting of Shareholders as described below.

Reference Documents for the General Meeting of Shareholders and other information (items distributed electronically) are provided electronically by posting this information on the Company website. Please access this website (shown below) to view this information.

Iwaki website

<https://www.iwakipumps.jp/en>

After accessing this website, select “News Release”

Website for General Meeting of Shareholders Materials (Japanese version only)

<https://d.sokai.jp/6237/teiji/>

Tokyo Stock Exchange website (Tokyo Stock Exchange listed company search service)

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

After accessing this website, enter either “Iwaki” in the company name box or “6237” in the securities code box and click search. Then select “Basic information,” “Documents for public inspection/PR information” and then “Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting” in the filed information available for public inspection section.

In addition to attending the meeting in person, you may exercise your voting rights via the internet or by mailing the enclosed Voting Rights Exercise Form. Please review the following Reference Documents for the General Meeting of Shareholders and submit your votes by no later than 5:30 p.m. on Thursday, June 26, 2025.

Regarding the details of how to exercise voting rights, please refer to the Guide to the Exercise of Voting Rights below.

Details

1. Date and time Friday, June 27, 2025 at 10 a.m. (Reception starts at 9 a.m.)

2. Place 2nd Floor Banri
Hotel Metropolitan Edmont
3-10-8, Iidabashi ,Chiyoda-ku ,Tokyo

3. Meeting agenda

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements and the results of audits conducted by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements for Iwaki's 70th Fiscal Year (April 1, 2024 - March 31, 2025)
 2. Non-consolidated Financial Statements for Iwaki's 70th Fiscal Year (April 1, 2024 - March 31, 2025)

Proposals to be resolved:

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Election of Four (4) Directors

4. Matter to be resolved concerning the convocation of shareholders meetings (information about exercising voting rights)

- (1) If you exercise your voting rights in writing (by mail) and do not indicate your approval or disapproval of the proposals on the voting form, we will treat it as if you indicated your approval.
- (2) When voting instructions are submitted using the internet more than once, the last voting instructions received will be counted.
- (3) When a shareholder submits voting instructions via the internet and by postal mail, the internet voting instructions will be counted regardless of the order in which the two voting instructions were received.
- (4) For those voting by proxy, a shareholder can vote by having another individual who holds voting rights attend the General Meeting of Shareholders and act as proxy. In that case, please submit a Power of Representation Form.

⊙ For those attending, please present the enclosed Voting Rights Exercise Form at the reception desk on arrival at the meeting.

⊙ If there are revisions to items distributed electronically, notification of the revisions and the information before and after revisions will be posted on the above websites.

⊙ Shareholders who have requested the delivery of paper documents will also receive electronically distributed information, but the following items are not included in the paper documents in accordance with laws and regulations and Article 15 of the Company's Articles of Incorporation.

i) "Systems to Ensure Proper Business Operations and the Operation of Such Systems" in the Business Report

ii) "Consolidated Statement of Changes in Net Assets" and "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements

iii) "Non-consolidated Statement of Changes in Net Assets" and "Notes to Non-Consolidated Financial Statements" in the Non-consolidated Financial Statements

Consequently, the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements included in the paper documents are part of the documents that are subject to examinations for the preparation of audit reports by the Independent Auditor and Audit & Supervisory Board members.

⊙ Shareholders who attend the meeting will not receive any gifts from Iwaki. Thank you for your understanding.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

Appropriation of retained earnings for the fiscal year ended March 31, 2025 is as follows.

Matters concerning year-end dividend

Iwaki has established a dividend payout ratio of more than 30% as a key guideline for distributing earnings to shareholders in a stable and continuous manner.

The Iwaki Group 10-year Vision that was announced in 2014 included the goals for the fiscal year ended in March 2025 of consolidated sales of 40 billion yen and an operating margin of 10%. Both goals were achieved in the fiscal year that ended in March 2024, which is one year earlier than planned. Iwaki is grateful for the support of shareholders and other stakeholders that made this accomplishment possible. To express appreciation to shareholders, Iwaki is proposing a year-end dividend of 45 yen per share for the fiscal year that ended in March 2025 consisting of a 38 yen ordinary dividend and a 7 yen dividend to commemorate the achievement of the 10-year vision goals.

(1) Type of dividend

Cash

(2) Dividend payment and total amount

A dividend per common stock of Iwaki: 45 yen (Ordinary dividends: 38 yen; Commemorative dividends: 7 yen)

Total amount of dividends: 995,182,065 yen

(3) Date of distribution of retained earnings

June 30, 2025

Proposal No. 2: Election of Four (4) Directors

The term of office of all four (4) Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of four (4) Directors is proposed.

The candidates for Directors are as follows:

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions		Number of shares of Iwaki held
1	Shigeru Fujinaka (December 20, 1964)	April 1989	Joined IWAKI CO.,LTD.	1,848,528
		January 2006	General Manager of Planning & Promotion Department, Engineering Head Office	
		May 2006	Director, General Manager of Corporate Planning Office	
		February 2007	Executive Director, General Manager of Corporate Planning Office	
		February 2008	Senior Executive Director	
		February 2009	President (current)	
		June 2015	In charge of Security Export Control Office/Internal Audit Office (current)	
		June 2019	In charge of Quality Assurance Head Office (current)	
		June 2020	In charge of Management Supervisory (current)	
Reasons for nomination as a candidate for Director				
Mr. Fujinaka has many years of experience at Iwaki and has used his knowledge backed by this experience for the management of Iwaki since May 2006, including as the President since February 2009. Iwaki has grown steadily during his involvement with management. He is a candidate for reelection as a Director due to the expectation for him to continue overseeing the management of business operations.				

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions		Number of shares of Iwaki held
2	Hideki Uchida (October 21, 1956)	April 1981	Joined IWAKI CO.,LTD.	173,951
		January 2009	Executive Officer, Deputy Senior General Manager of Domestic Sales Head Office	
		June 2010	Director, Senior General Manager of Product Planning Head Office	
		June 2011	Director, Senior General Manager of Domestic Sales Head Office	
		June 2015	Executive Director	
		June 2018	In charge of Sales Management/Domestic Sales Head Office/Maintenance Head Office (current)	
		June 2019	In charge of International Sales Head Office/Sales Affairs Department (current)	
		June 2020	Senior Executive Director In charge of Business Supervisory (current)	
		April 2021	In charge of Techno Echo Head Office (current)	
		April 2022	In charge of Global Management & Planning Office (current)	
Reasons for nomination as a candidate for Director Mr. Uchida has many years of sales experience in Japan and other countries and extensive knowledge of Iwaki’s products. He has used knowledge backed by this experience since June 2010 as a Director and Senior General Manager of Product Planning Head Office. Mr. Uchida has played a major role in overseeing the management of business operations and in the achievement of steady growth. He is a candidate for reelection as a Director because Iwaki believes he has the skills for accomplishing the corporate philosophy and implementing business strategies.				
3	Toshihiro Kayahara (December 14, 1948)	April 1974	Joined MIURA Co.,LTD.	6,855
		June 1991	Director, General Manager of Technical Department	
		April 1994	President of Miura Institute of Research & Development	
		June 1995	Executive Director, Senior General Manager of Techno Business	
		June 1998	Executive Director, Senior General Manager of Boiler Business	
		June 2003	Executive Director, Senior General Manager of R&D Department	
		October 2009	Technical advisor, Ehime University Faculty of Engineering	
		April 2010	Part-time Lecturer, Okayama University of Science Faculty of Engineering	
		June 2011	Outside Director of IWAKI CO.,LTD. (current)	
		Reasons for nomination as a candidate for Outside Director and expected roles, etc. Mr. Kayahara has provided advice about Iwaki’s business operations from objective, broad and advanced perspectives by using his many years of experience as a Director and his considerable knowledge of the industrial machinery industry. As a member of the Management Advisory Committee, he performs oversight from an objective and neutral position of the process for making decisions about candidates to become directors and senior executives of Iwaki, the remuneration of these individuals, and other matters. Mr. Kayahara is a candidate for reelection as an Outside Director to continue performing his roles of overseeing the management of Iwaki and contributing to strengthening the functions of the Board of Directors.		

No	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of Iwaki held
4	Takako Tomiyasu (April 28, 1969)	<p>March 1988 Joined JAPAN ENVIROTIC INDUSTRY CO., LTD. Worked at Koyama Center, Tokyo Branch</p> <p>April 2010 Manager</p> <p>April 2013 Acting General Manager, General Manager of Koyama Center</p> <p>May 2015 Director</p> <p>April 2020 General Manager of Sales Division, General Manager of Sales Planning Division</p> <p>June 2024 Outside Director of IWAKI CO.,LTD. (current)</p>	146
<p>Reasons for nomination as a candidate for Outside Director and expected roles, etc.</p> <p>Ms. Tomiyasu has considerable knowledge due to her experience as a Director of JAPAN ENVIROTIC INDUSTRY and her expertise concerning the environment. As a Director of Iwaki, she provides advice about business operations from an objective, broad and advanced standpoint. As a member of the Management Advisory Committee, she performs oversight from an objective and neutral position of the process for making decisions about candidates to become directors and senior executives of Iwaki, the remuneration of these individuals, and other matters. Ms. Tomiyasu is a candidate for reelection as an Outside Director to continue performing her roles of overseeing the management of Iwaki and contributing to strengthening the functions of the Board of Directors.</p>			

- Notes: 1. No material conflict of interest exists between the Company and any of the above candidates for Directors.
2. The number of shares of Iwaki held by the candidates represent the number of shares based on the shareholder registry as of March 31, 2025, and includes the number of shares held through the Iwaki Shareholding Association for Executives.
3. Mr. Toshihiro Kayahara and Ms. Takako Tomiyasu are candidates for Outside Directors.
4. Mr. Toshihiro Kayahara and Ms. Takako Tomiyasu are currently Outside Directors of the Company. Mr. Kayahara's term of office as an Outside Director will be fourteen (14) years at the conclusion of this General Meeting of Shareholders. Ms. Tomiyasu's term of office as an Outside Director will be one (1) year at the conclusion of this General Meeting of Shareholders.
5. The Company has registered Mr. Toshihiro Kayahara and Ms. Takako Tomiyasu as Independent Directors as provided for the rules of the Tokyo Stock Exchange. If they are reappointed, they will continue to be in office as Independent Directors.
6. Pursuant to the provision of Article 427, Paragraph 1 of the Companies Act, Article 31 of the Company's Articles of Incorporation provides that the Company may enter into an agreement to limit the liability for damages as provided in Article 423, Paragraph 1 of the same act, and the Company has entered into an agreement to limit liability with each Outside Director. The Company intends to limit the liabilities under the agreements to the minimum liability amount as stipulated in laws and regulations. If Mr. Toshihiro Kayahara and Ms. Takako Tomiyasu are reelected as Outside Directors, the Company plans to extend the agreements.