

To Our Shareholders:

Stock code: 6870

March 10, 2026

Start of electronic access: March 5, 2026

Yoshinobu Nakano,
President and Representative Director
Fenwal Controls of Japan, Ltd.
1-5-10 Idabashi, Chiyoda-ku, Tokyo

NOTICE OF THE 65th ORDINARY GENERAL MEETING OF SHAREHOLDERS

We would like to take this opportunity to thank you for your support of Fenwal Controls of Japan, Ltd. (the “Company”).

We will hold the 65th Ordinary 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 Fenwal website. Please access this website shown below to view this information (Japanese version only).

Company website	https://www.fenwal.co.jp/
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(After accessing the website above, select “Investors,” “IR library,” and then “General Meeting of Shareholders” from news or menu bar at the top of the top page.)

In addition to the company website, information distributed electronically can be viewed on the website below (Japanese version only).

Website for General Meeting of Shareholders Materials	https://d.sokai.jp/6870/teiji/
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If you are not attending this meeting, you may vote via the Internet or by mail. Please review the Reference Documents for the General Meeting of Shareholders and submit your votes by no later than Thursday, March 26, 2026, at 5:30 p.m. in accordance with instructions in the “Information on exercise of voting rights” shown below.

1. Date and time	10:00 a.m., Friday, March 27, 2026	
2. Place	Chidori Hall, 3F, HOTEL METROPOLITAN EDMONT TOKYO 10-8, Iidabashi-3chome, Chiyoda-ku, Tokyo	
3. Meeting agenda	Matters to be reported:	<ol style="list-style-type: none"> 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 the Company's 65th Fiscal Year (January 1, 2025 – December 31, 2025) 2. Non-consolidated Financial Statements for the Company's 65th Fiscal Year (January 1, 2025 – December 31, 2025)
	Proposals to be resolved:	<p>Proposal No. 1: Dividends from Surplus</p> <p>Proposal No. 2: Election of Four Directors</p>
4. Information on exercise of voting rights	<p>(1) Exercise of voting rights in writing (mail) Please vote on the proposals in the enclosed Voting Right Exercise Form and return it so that it will arrive by 5:30 p.m., Thursday, March 26, 2026.</p> <p>(2) Exercise of voting rights via the Internet Please see “Information on exercise of voting rights via Internet” (Japanese version only) and vote on the proposals via the Internet by 5:30 p.m., Thursday, March 26, 2026.</p> <p>(3) If you vote both in writing and via the Internet, only your votes sent via the Internet will be valid. In addition, if you vote multiple times via the Internet, only your last votes will be valid.</p> <p>(4) Treatment of blank Voting Right Exercise Forms If you do not vote for or against the proposals on the Voting Right Exercise Form, the Company will assume that you have voted in favor of the proposals.</p>	

- For those attending, please present the enclosed Voting Rights Exercise Form at the reception desk on arrival at the meeting.
- If the items distributed electronically are revised, the sections before and after the revisions will be posted on the Fenwal Controls website and the website for general meeting of shareholders materials.
- For this shareholders meeting, all shareholders receive paper documents containing electronically provided items regardless of whether or not a request for these documents was submitted.

The following matters included in items distributed electronically are not included in this notice in accordance with laws and regulations and Article 15 of the Company's Articles of Incorporation.

- (1) Business Report: System for ensuring proper business operations and the operation of this system, Policy on deciding dividend payments
- (2) Consolidated Financial Statements: Consolidated Statement of Changes in Equity, Notes to the Consolidated Financial Statements
- (3) Non-consolidated Financial Statements: Non-consolidated Statement of Changes in Equity, Notes to the Non-consolidated Financial Statements

Consequently, the business report, the Consolidated Financial Statements and the Non-consolidated Financial Statements attached to this notice are parts of documents that were audited when the accounting auditor and the Audit and Supervisory Board prepared their audit reports.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1

Dividends from Surplus

The Company proposes the dividends from surplus as follows.

Matters related to year-end dividend

The Company positions the consistent and stable distribution of earnings to shareholders as one of its highest management priority. The Company's basic policy is to actively distribute earnings as much as possible while securing internal reserves for future business development and a stronger infrastructure for business operations.

In accordance with the above policy, the annual dividend for the 65th period will be 76 yen per share, including the interim dividend of 37 yen per share, and the year-end dividend will be 39 yen per share.

(1) Type of dividend:

Cash

(2) Dividend payment and total amount:

39 yen per share of common stock of the Company

Total amount of dividends: 220,784,967 yen

(3) Effective date of distribution of retained earnings:

March 30, 2026

Election of Four Directors

The terms of office of all four Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of four Directors.

The candidates for Directors are as follows:

No.	1	Yoshinobu Nakano	Reelected
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Career summary, positions, responsibilities and significant concurrent positions

<p>Date of birth: June 15, 1968</p> <p>Number of shares of the Company held: 29,100 shares</p> <p>Term of office as Director: Five years</p>	<p>March 1992 Joined SANSHIN ELECTRONICS CO., LTD.</p> <p>June 2000 Joined the Company</p> <p>June 2007 General Manager of General Affairs Division of the Company</p> <p>March 2017 Executive Officer of the Company</p> <p> General Manager of Administrative Department of the Company</p> <p>March 2019 Deputy Manager of Thermal Sales Management Department of the Company</p> <p> General Manager of Thermal Sales Management Department of the Company</p> <p>October 2019 General Manager of Thermal Sales Management Department of the Company</p> <p>February 2021 General Manager of PWBA Management Department of the Company</p> <p> Company</p> <p>March 2021 Director of the Company</p> <p>July 2022 General Manager of SSP Sales Management Department of the Company</p> <p> Company</p> <p>July 2022 President and Representative Director of the Company (current)</p> <p>October 2022 General Manager of Sales Management Department of the Company</p> <p> Company</p> <p>March 2023 Director of Shibaura Fire Pump Co., Ltd.</p>
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Attendance at the Board of Directors meetings:
13/13

Reasons for nomination as a candidate for Director

Mr. Nakano has many years of management experience and practical knowledge of business activities. As the president since July 2022, Mr. Nakano had overseen innovations originating from new ideas that were not restricted by past activities. Shareholders are asked to reelect Mr. Nakano as a director because he is expected to play a central role in the growth of the Fenwal Controls Group, while also strengthening its long-term business capabilities and enhancing the Board of Directors' decision-making and oversight functions.


Career summary, positions, responsibilities and significant concurrent positions

April 1990	Joined Taiyo-Kobe Bank Limited (currently Sumitomo Mitsui Banking Corporation)
April 2015	General Manager of Corporate Sales Department, Meguro Branch, Sumitomo Mitsui Banking Corporation
April 2017	Seconded to SMBC Nikko Securities Inc., Extraordinary Manager of Corporate Headquarters
April 2019	General Manager of Corporate Sales Department 2, Ikebukuro Branch, Sumitomo Mitsui Banking Corporation
April 2021	General Manager of Corporate Sales Department, Head Office, Sumitomo Mitsui Banking Corporation
May 2023	Seconded to the Company, Executive Officer Deputy Manager of Sales Management Department of the Company
November 2023	Deputy Manager of Sales Department of the Company
March 2024	Director of the Company (current) Manager of Business Strategy Department of the Company
(current)	Director of Shibaura Fire Pump Co., Ltd. (current)
July 2025	General Manager of Sales Management Department of the Company (current)

Date of birth:

October 21, 1967

Number of shares of the Company held:

- shares

Term of office as
Director:

Two years

Attendance at the Board of Directors meetings:

13/13

Reasons for nomination as a candidate for Director

Mr. Ogiwara has many years of experience at financial institutions and considerable knowledge of this field. After becoming a Director of the Company in March 2024, he promoted new initiatives to strengthen the management structure and has built a track record of achievements. Shareholders are asked to reelect Mr. Ogiwara as a director as he is expected to continue playing a central role in business strategy while also contributing to further strengthening of the Board of Directors' decision-making and oversight functions

No. 3

Shinichiro Uemura

Reelected Outside Independent



Career summary, positions, responsibilities and significant concurrent positions

April 1995 Joined MITSUI & CO., LTD.
April 1998 Registered as an attorney (Dai-Ichi Tokyo Bar Association)
 Joined Momo-o, Matsuo & Namba
May 2002 Master of Laws (LL.M) from New York University School of Law
March 2003 Registered as an attorney in the State of New York, U.S.A
January 2006 Partner of Momo-o, Matsuo & Namba (current)
March 2015 Outside Director of the Company (current)

Date of birth:
November 13, 1971

[Significant concurrent positions]
Partner of Momo-o, Matsuo & Namba

Number of shares of the Company held:
- shares

Term of office as Outside Director:
Eleven years

Attendance at the Board of Directors meetings:
13/13

Reasons for nomination as a candidate for Outside Director and expected roles

Mr. Uemura has no experience in corporate management other than serving an outside director, but he possesses specialized expertise cultivated through his career as an attorney. Since his election in March 2015 as an outside director of the Company, he has overseen the company's sound management and provided objective advice. Shareholders are asked to reelect Mr. Uemura as an outside director as he is expected to continue overseeing the operations of the Board of Directors from an objective standpoint and provide valuable advice from a legal perspective.


Career summary, positions, responsibilities and significant concurrent positions

	April 1983	Joined The Sumitomo Bank, Limited (currently Sumitomo Mitsui Banking Corporation)
	June 1988	Obtained an MBA from University of Chicago Booth School of Business
	June 2005	General Manager of Corporate Sales Department, Nara Branch, Sumitomo Mitsui Banking Corporation
	April 2008	General Manager of Corporate Sales Department, Asakusabashi Branch, Sumitomo Mitsui Banking Corporation
	April 2011	General Manager of Corporate Sales Department 1, Nagoya Branch, Sumitomo Mitsui Banking Corporation
	April 2013	Director, General Manager of Corporate Sales Division, Kyushu Branch and Corporate Sales Department, Fukuoka Branch, Sumitomo Mitsui Banking Corporation
	April 2015	Executive Officer, Deputy Head of Wholesale and Retail Banking Unit, Sumitomo Mitsui Banking Corporation
Date of birth: December 19, 1960	May 2017	Managing Executive Officer, Sumitomo Mitsui Card Company, Limited
Number of shares of the Company held - shares	April 2019	Director and Senior Managing Executive Officer, Sumitomo Mitsui Card Company, Limited
Term of office as Outside Director One year	April 2020	Representative Director and Senior Managing Executive Officer, Sumitomo Mitsui Card Company, Limited
Attendance at the Board of Directors meetings 10/10	April 2022	Representative Director and Deputy President, Sumitomo Mitsui Card Company, Limited
	March 2025	Deputy President, Sumitomo Mitsui Card Company, Limited Outside Director of the Company (current)

Reasons for nomination as a candidate for Outside Director and expected roles

Mr. Kageyama has a broad range of experience and advanced expertise due to his involvement with management roles at major financial institutions for many years. Since his election in March 2025 as an outside director of the Company, he has overseen the company's sound management and provided objective advice. Shareholders are asked to reelect Mr. Kageyama as an outside director as he is expected to continue overseeing the operations of the Board of Directors from an objective standpoint and provide valuable advice concerning all aspects of management.

- Notes:
1. There are no special conflicts of interests between the candidates and the Company.
 2. Mr. Shinichiro Uemura and Mr. Kiyoshi Kageyama are candidates for Outside Director.
The Company has designated and registered Mr. Shinichiro Uemura as an Independent Director as provided for in the rules of the Tokyo Stock Exchange. If he is reelected, he will continue to be in office as an Independent Director.
 3. The Company has entered into an agreement with Outside Directors to limit liabilities for damages to the Company to the minimum liability amount as stipulated in Paragraph 1, Article 425 of the Companies Act, provided that they perform their duties in good faith and without gross negligence. If the proposal to elect Mr. Uemura and Mr. Kageyama is approved, they will continue to be covered by this agreement.
 4. Overview of directors and officers liability insurance contract
The Company has entered into a directors and officers liability insurance contract with an insurance company in accordance with the provisions of Paragraph 1, Article 430-3 of the Companies Act of Japan, to insure its Directors and Audit and Supervisory Board members. The Company plans to renew this insurance contract in May 2026 with the same terms. If all candidates are selected in this proposal and appointed as Director, they will become an insured person under the relevant insurance policy.
 - (1) Overview of insured accidents eligible for compensation
The policy covers losses that may arise as a result of the insured Directors or Audit and Supervisory Board members being held liable for the performance of their duties or being subject to a claim for such liability.
 - (2) Insurance premiums
90% of the premiums are paid by the Company and the rest by the insured.