

Stock code: 6237
June 5, 2020

To Our Shareholders:

Shigeru Fujinaka, President
IWAKI CO.,LTD.
2-6-6, Kanda Suda-cho, Chiyoda-ku, Tokyo

Notice of Convocation of the 65th Annual General Meeting of Shareholders

I would like to take this opportunity to thank you for your support of IWAKI CO.,LTD. We will hold the 65th Annual General Meeting of Shareholders as described below.

There are concerns that the COVID-19 pandemic will spread. To ensure the safety of shareholders and prevent the spread of the pandemic, we strongly urge shareholders not to attend this meeting in person. We ask shareholders to submit your votes in advance in writing or using the Internet.

If you exercise your voting rights in writing or on the Internet, 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 25, 2020.

Details

1. Date and time Friday, June 26, 2020 at 10 a.m. (Reception starts at 9 a.m.)

2. Place
4th Floor Golden Room
Hotel Grand Palace
1-1-1, 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 65th Fiscal Year (April 1, 2019 - March 31, 2020)
 2. Non-consolidated Financial Statements for Iwaki's 65th Fiscal Year (April 1, 2019 - March 31, 2020)

Proposals to be resolved:

Proposal No. 1: Appropriation of Retained Earnings

Proposal No. 2: Election of One (1) Audit & Supervisory Board Member

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

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.

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

If any amendment is made to the Reference Documents for the General Meeting of Shareholders, the Business Report and the Consolidated and/or the Non-Consolidated Financial Statements, the amended information will be disclosed on Iwaki's website (<https://www.iwakupumps.co.jp/>) on the Internet.

Iwaki personnel, including officers and employees involved in the operation of the Annual General Meeting of Shareholders may be wearing masks. We may also check body temperature and require disinfection with hand sanitizer at the venue. We look forward to your cooperation and understanding of the above measures to prevent the spread of COVID-19 infections.

People attending this meeting will be separated in order to prevent the spread of COVID-19. As the number of seats will be much smaller than usual, we may need to refuse entry to people who want to attend the meeting. Thank you for your understanding of the need for these precautionary measures.

Information will be disclosed on Iwaki's website (<https://www.iwakupumps.co.jp/>) when there are major changes in the operation of the General Meeting of Shareholders in response to the COVID-19 pandemic situation.

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, 2020 is as follows.

Matters concerning year-end dividend

Iwaki plans to pay the year-end dividend for the 65th fiscal year as follows. The decision takes into consideration the need to maintain sufficient financial resources for strengthening the management structure and future business expansion.

- (1) Type of dividend
Cash

- (2) Dividend payment and total amount
A dividend per common stock of Iwaki: 17.50 yen
Total amount of dividends: 385,446,618 yen

- (3) Effective date of distribution of retained earnings
June 29, 2020

Proposal No. 2: Election of One (1) Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member Mr. Ichiro Miyake will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of one (1) Audit & Supervisory Board Member is proposed.

This proposal has received the consent of the Audit & Supervisory Board.

The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of Iwaki held	
Ichiro Miyake (January 26, 1956)	April 1980	Joined Hitachi Cable, Ltd.	7,516
	June 1992	Global Business Division	
	March 2001	General Manager of Export Department No.2, Global Business Division	
	April 2008	Seconded to The Japanese Electric Wire & Cable Makers' Association, General Manager of General Administration Department	
	January 2012	General Manager of Sales Management Department and Manager of Export Control Office, Hitachi Cable, Ltd.	
	January 2013	Resigned from Hitachi Cable, Ltd.	
	February 2013	Joined IWAKI CO.,LTD.	
	April 2013	General Manager of Security Export Control Office	
June 2016	Audit & Supervisory Board Member (current)		

- Notes: 1. No material conflict of interest exists between Iwaki and the above candidate for Audit & Supervisory Board Member.
2. The number of shares of Iwaki held by the candidate represents the number of shares based on the shareholder registry as of March 31, 2020, and includes the number of shares held through the Iwaki Shareholding Association for Executives.