

May 14, 2025

Company name: IWAKI CO.,LTD.
Name of representative: Shigeru Fujinaka, President
(Code#: 6237; Tokyo Stock
Exchange Prime market)
Inquiries: Tomohiro Azuma, Senior General
Manager of General Affairs Head
Office
(Telephone: (81)3-3254-2931)

Notice Concerning Change in Dividend Policy

IWAKI CO.,LTD (the “Company”) hereby announces that the Board of Directors meeting held today resolved to change its dividend policy.

1. Reason for Change

In order to meet the expectations of shareholders who hold Company shares for a long time, Company has set a dividend policy of "stable dividends with a dividend payout ratio of over 30%." However, in the Medium-Term Management Plan, this policy has been changed to aim to further enhance the return of profits to shareholders.

2. Changes

Before Change	<ul style="list-style-type: none">• Dividend payout ratio over 30 %• Stable dividend
After Change	<ul style="list-style-type: none">• Dividend payout ratio of 35% or more• Establishment of a minimum dividend limit to ensure stable dividends (70 yen) <p>※If net income attributable to shareholders of the parent company fluctuates significantly due to extraordinary non-recurring factors, the amount of the dividend may be determined excluding the effect of such factors.</p>

3. Time of Change

This is applicable only from the fiscal year ending March 2026 (the 71 fiscal year) to the fiscal year ending March 2028 (the 73 fiscal year).

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.