

June 20, 2025

Company name: IWAKI CO.,LTD.
Name of representative: Shigeru Fujinaka, President
(Code#: 6237; Tokyo Stock
Exchange Prime market)
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**Notice Concerning Completion of Disposal of Treasury Shares
as a Restricted Stock Incentive for the Employee Stock Ownership Association
and Partial Forfeiture**

IWAKI CO.,LTD. (the “Company”) hereby announces that the Company has completed the disposal of treasury shares as a Restricted Stock Incentive for the Employee Stock Ownership Association, as resolved at the Board of Directors meeting held on May 20, 2025, as follows.

The number of treasury shares to be disposed of and the total amount to be disposed of, as originally planned, have changed due to the forfeiture of some rights.

For details of this matter, please refer to the " Notice of the Disposal of Treasury Shares as a Restricted Stock Incentive for the Employee Stock Ownership Association" announced on May 20, 2025.

1. Overview of the Disposal of Treasury Shares (Changes are underlined.)

	After Change	Before Change
(1) Payment date	June 20, 2025	June 20, 2025
(2) Class and number of shares to be disposed	<u>41,860</u> common shares of the Company	<u>42,140</u> common shares of the Company (Note)
(3) Disposal price	2,525 yen per share	2,525 yen per share (Note)
(4) Total disposal price	<u>105,696,500</u> yen	<u>106,403,500</u> yen (Note)
(5) Method of disposal (planned allottee)	By third-party allotment (Shareholding Association: <u>41,860</u> shares) The number of shares granted to each Eligible Employee shall be 70 shares.	By third-party allotment (Shareholding Association: <u>42,140</u> shares) The number of shares granted to each Eligible Employee shall be 70 shares, <u>and partial applications shall not be accepted.</u>
(6) Other	The Company has filed an Extraordinary Report under the Financial Instruments and Exchange Act with respect to the Disposal of Treasury Shares.	The Company has filed an Extraordinary Report under the Financial Instruments and Exchange Act with respect to the Disposal of Treasury Shares.

(Note)	<u>Delete</u>	The “number of shares to be disposed” and the “Total disposal price” assume the maximum number as of today, and are calculated based on the assumption that 70 shares of our common stock will be granted to each of 602 employees of our company or our subsidiary. The actual number of shares to be disposed and the total disposal price will be determined according to the number of Eligible Employees after the completion of the confirmation of consent regarding the grant of the Restricted Shares through the Shareholding Association.
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2. Reason for the change

The number of shares to be disposed of and the total amount of shares to be disposed of resulted from the determination of the number of members who agree to the Restricted Stock Incentive Plan for the Employee Stock Ownership Association.

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.