Iwatani

Note: This document is a translation of the original Japanese version and provided for reference purposes only.
In the event of any discrepancies between the Japanese original and this translation, the Japanese original shall prevail.

May 14, 2025

To whom it may concern:

Company name: IWATANI CORPORATION
Representative: Hiroshi Majima President
Code number: 8088 (Tokyo Stock Exchange Prime Market)
Contact: Tetsuo Matsuo General Manager Accounting Dept.

Notice Concerning Dividends of Surplus (Dividend Increase)

Iwatani Corporation (hereinafter, "The Company") hereby announces that it has resolved, at the meeting of the Board of Directors held on May 14, 2025, to pay dividends of surplus with a record date of March 31, 2025 as described below.

1. Details of dividend

	Determined amount	Latest dividend forecast (Announced on June 19, 2024)	Actual results for the previous fiscal year *1 (Fiscal year ended March 31, 2024)
Record date	March 31, 2025	March 31, 2025	March 31, 2024
Dividend per share	47.00 yen	32.50 yen	130.00 yen
Total amount of dividends	10,826 million yen	–	7,485 million yen
Effective date	June 19, 2025	–	June 20, 2024
Source of dividends	Retained earnings	–	Retained earnings

2. Reason

Our company's dividend policy is to divide dividends into the following two components: (i) Dividend on profit*2 excluding the impact of accounting for Cosmo Energy HD using the equity method; and (ii) Dividend on the impact of accounting for Cosmo Energy HD using the equity method. In the latest dividend forecast, the Company did not include dividends related to (ii). However, as the impact has now been finalized, a dividend of 14.50 yen per share based on this component will paid. As for (i), after considering the Company's performance and other relevant factors, the Company have decided to maintain the initial forecast and pay a dividend of 32.50 yen per share. As a result, the total dividend for the fiscal year ending March 2025 will be 47.00 yen per share.

The matter will be submitted to the 82nd Annual General Meeting of Shareholders to be held on June 18, 2025.

(Reference)Breakdown of Annual Dividend

	Dividend per share (Yen)		
Record date	Interim	Fiscal-year end	Total
Forecast (Fiscal year ending March 31,2026)	23.50 yen	23.50 yen	47.00 yen
Actual results for the current fiscal year (Fiscal year ended March 31,2025)	–	47.00 yen	47.00 yen
Actual results for the previous fiscal year (Fiscal year ended March 31,2024) *1	–	130.00 yen	130.00 yen

For the fiscal year ending March 31, 2026, we have set the dividend forecast at 47.00 yen per share, taking into consideration the performance outlook, past dividend performance, and dividend payout ratio.

At the meeting of the Board of Directors held today (May 14, 2025), the Company resolved to submit a proposal for partial amendment to the Articles of Incorporation allowing for interim dividends to the 82nd Annual General Meeting of Shareholders to be held on June 18, 2025. Therefore, on the premise that it will be approved as originally proposed, the Company have set the interim and year-end dividends at 23.50 yen each. For details of the resolution, please refer to the " Notice Regarding Partial Amendment of the Articles of Incorporation (Change of the terms of Member of the Board, Introduction of interim dividends)" released today.

(Notes) *1. The Company carried out a 4-for-1 share split of its common share as of October 1, 2024. Dividends for the fiscal year ended March 31, 2024 represent the actual dividend amount before this share split.
*2. Profit attributable to owners of parent.

(End)