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In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

TO OUR
SHAREHOLDERS

(Securities code: 8707)

Date of Mailing: June 8, 2026

Start Date of Electronic Provision Measures: June 4, 2026

1-8-12 Imabashi, Chuo-ku, Osaka, Japan

IwaiCosmo Holdings, Inc.

Chairman and CEO Yoshiaki Okitsu

Notice of the 87th Ordinary General Meeting of Shareholders

We are pleased to inform our shareholders of the 87th Ordinary General Meeting of Shareholders as described below.

For the convening of this Ordinary General Meeting of Shareholders, the information contained in the Reference Documents for the Ordinary General Meeting of Shareholders, etc. is provided electronically and is posted on each of the websites on the Internet as the "Notice of the 87th Ordinary General Meeting of Shareholders." Please access any of the following websites to confirm the information.

- The Company's website <https://www.iwaicosmo-hd.jp/english>

(Please access the above website and select "Investor Relation" to confirm the information.)

- The Tokyo Stock Exchange's website <https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

(Please access the above website of the Tokyo Stock Exchange (TSE), enter the stock name (IwaiCosmo) or Stock Code (8707) to search for it, and select "Basic information" and "Documents for public inspection/PR information" in that order to confirm the "Notice of General Shareholders' Meeting /Informational Materials for a General Shareholders' Meeting.")

Those who are unable to attend the meeting may exercise their voting rights by an electronic method (via the Internet, etc.) or in writing. Please exercise your voting rights by 5:00 p.m. on Thursday, June 25, 2026 by following the guidance below after examining the attached reference materials for the General Meeting of Shareholders.

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| 1. Date and time | 10:00 a.m. on Friday, June 26, 2026(Reception will begin at 9:00 a.m.) |
| 2. Venue | Conference Room, 3rd floor of the Head Office of the Company 1-8-12 Imabashi, Chuo-ku, Osaka |
| 3. Purpose of meeting | |
| Matters to be reported | <ol style="list-style-type: none">1. The Business Report and the Consolidated Financial Statements for the 87th fiscal year from April 1, 2025 through March 31, 2026, and Results of Audit by the Accounting Auditor and the Board of Corporate Auditors on the Consolidated Financial Statements2. The Non-Consolidated Financial Statements for the 87th fiscal year from April 1, 2025 through March 31, 2026 |
| Matters to be resolved | Proposal 1: Election of seven (7) Directors
Proposal 2: Election of Two (2) Substitute Corporate Auditors |

- ③ In accordance with applicable laws and regulations and the provision of the Company's Articles of Incorporation, the following matters are not included in the documents sent to the shareholders who have requested delivery of documents.
- Business Report: "Overview of the system and the status of operation to ensure proper business of the Company"
 - Consolidated financial statements: "Consolidated Statements of Changes in Equity" and "Notes to the Consolidated Financial Statements"
 - Non-consolidated Financial Statements
 - Copy of the Accounting Audit Report on the Non-consolidated Financial Statements
- Please note that the above-mentioned "Consolidated Statements of Changes in Equity," "Notes to the Consolidated Financial Statements," and Non-consolidated Financial Statements are included in the consolidated and non-consolidated financial statements which were audited by the Accounting Auditor when preparing the Accounting Audit Report and by the Corporate Auditors and the Board of Corporate Auditors when preparing the Audit Report.
- Furthermore, the above-mentioned "Overview of the system and the status of operation to ensure proper business of the Company" is included in the business report which was audited by the Corporate Auditors and the Board of Corporate Auditors when preparing the Audit Report.
- ③ If any revisions are made to the matters subject to electronic provision measures, the details of such revisions (both before and after the changes) will be posted on each of the above-mentioned websites.
- ③ After the General Meeting of Shareholders is concluded, the contents of the resolutions adopted at the meeting will be posted on the above-mentioned website of the Company.

Reference Materials for the General Meeting of Shareholders

Proposal 1: Election of seven (7) Directors

The terms of office of all seven (7) Directors will expire upon the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes to elect seven (7) Directors.

The details of this proposal were reviewed by the “Nominating and Compensation Committee” comprised of a majority of Outside Directors, and subsequently approved by the Board of Directors.

The candidates for Directors are as follows:

<p>No. of Candidate</p> <p>1</p> <p>Yoshiaki Okitsu (Date of birth: January 23, 1941)</p> <p style="text-align: right;">Re-appointment</p> <p>Number of the Company's shares owned: 30,000</p> <hr/> <p>Reason for nomination as candidate for Director</p> <p>Mr. Yoshiaki Okitsu has led the Company as Representative Director, contributing to the improvement of the corporate value of the Group as a whole. Furthermore, he has extensive managerial experience, deep insight, and sound judgment. Based on his proven track record thus far, the Company proposes his re-election as Director.</p>	<p>Career summary, positions, and areas of responsibility in the Company, and important concurrent positions outside the Company</p> <p>Aug. 1984 Joined Iwai Securities Co., Ltd. (currently, IwaiCosmo Holdings, Inc.) Jun. 1990 Director of the Company Jun. 1991 Managing Director of the Company Jun. 1993 Senior Managing Director and General Manager of the Corporate Business Headquarters and the Tokyo Headquarters of the Company Jun. 1995 Representative Director and President of the Company Apr. 2010 Representative Director and President of Iwai Securities Preparation Co., Ltd. Director and Chairman of Cosmo Securities Co., Ltd. (currently, IwaiCosmo Securities Co., Ltd.) May 2012 Representative President of IwaiCosmo Securities Co., Ltd. Nov. 2016 Chairman and CEO of the Company(to date) Chairman and CEO of IwaiCosmo Securities Co., Ltd.(to date)</p> <hr/> <p>(Important concurrent positions outside the Company) Chairman and CEO of IwaiCosmo Securities Co., Ltd.</p>
<p>No. of Candidate</p> <p>2</p> <p>Takao Sasakawa (Date of birth: November 23, 1972)</p> <p style="text-align: right;">Re-appointment</p> <p>Number of the Company's shares owned: 266,000</p> <hr/> <p>Reason for nomination as candidate for Director</p> <p>Mr. Takao Sasakawa has fulfilled his duties in an appropriate manner, assuming responsibilities for a wide range of business divisions as Director. Presently, he is engaging in the enhancement of the Group's businesses as Representative Director. Based on his proven track record thus far, the Company proposes his re-election as Director.</p>	<p>Career summary, positions, and areas of responsibility in the Company, and important concurrent positions outside the Company</p> <p>Nov. 2004 Joined Iwai Securities Co., Ltd. (currently, IwaiCosmo Holdings, Inc.) Jun. 2006 Director and General Manager of the Corporate Business Headquarters of the Company Apr. 2010 Director of Iwai Securities Preparation Co., Ltd. Director of Cosmo Securities Co., Ltd. (currently, IwaiCosmo Securities Co., Ltd.) Director of Cosmo Enterprise Co., Ltd. (currently, IwaiCosmo Business Service Co., Ltd.) May 2012 Director and General Manager of the Corporate Business Headquarters and the Human Resources Department, and responsible for the Dealing Department of IwaiCosmo Securities Co., Ltd. Jun. 2013 Senior Managing Director, Chief Manager of the Corporate Business Headquarters, and General Manager of the Human Resources Department of IwaiCosmo Securities Co., Ltd. Jul. 2014 Managing Director and General Manager of the Sales Headquarters of IwaiCosmo Securities Co., Ltd. Jan. 2015 Senior Managing Director and Chief Manager of IwaiCosmo Securities Co., Ltd. Nov. 2016 President and COO of the Company(to date) President and COO of IwaiCosmo Securities Co., Ltd.(to date) Jan. 2017 Representative Director and President of IwaiCosmo Business Service Co., Ltd.(to date)</p> <hr/> <p>(Important concurrent positions outside the Company) President and COO of Iwai Cosmo Securities Co., Ltd. Representative Director and President of IwaiCosmo Business Service Co., Ltd.</p>
<p>No. of Candidate</p> <p>3</p> <p>Yasuhiro Matsuura (Date of birth: May 18, 1964)</p> <p style="text-align: right;">Re-appointment</p> <p>Number of the Company's shares owned: 600</p> <hr/> <p>Reason for nomination as candidate for Director</p> <p>Mr. Yasuhiro Matsuura led the Sales Headquarters for many years and has abundant experience. Based on his proven track record thus far, the Company proposes his re-election as Director.</p>	<p>Career summary, positions, and areas of responsibility in the Company, and important concurrent positions outside the Company</p> <p>Apr. 1988 Joined Cosmo Securities Co., Ltd. (currently, IwaiCosmo Securities Co., Ltd.) Jun. 2014 Director of IwaiCosmo Securities Co., Ltd. serving as Chief of the Kinki Block Jul. 2014 Deputy General Manager of the Sales Headquarters of IwaiCosmo Securities Co., Ltd. Jan. 2015 General Manager of the Sales Headquarters of IwaiCosmo Securities Co., Ltd.(to date) Jun. 2016 Managing Director of IwaiCosmo Securities Co., Ltd. Jun. 2017 Director of the Company(to date) Jun. 2019 Senior Managing Director of IwaiCosmo Securities Co., Ltd.(to date)</p> <hr/> <p>(Important concurrent positions outside the Company) Senior Managing Director of IwaiCosmo Securities Co., Ltd.</p>

<p>No. of Candidate</p> <div style="background-color: #cccccc; padding: 5px; display: inline-block; font-size: 24px; font-weight: bold; margin-right: 10px;">4</div> <p>Kinya Sugano (Date of birth: December 22, 1963)</p> <div style="text-align: right; margin-top: 10px;"> <div style="background-color: #cccccc; padding: 2px 5px; font-size: 8px;">Re-appointment</div> </div> <p>Number of the Company's shares owned: 600</p> <hr/> <p>Reason for nomination as candidate for Director</p> <p>Mr. Kinya Sugano led the Sales Headquarters and the Products Headquarters for many years and has abundant experience. Based on his proven track record thus far, the Company proposes his re-election as Director.</p>	<p>Career summary, positions, and areas of responsibility in the Company, and important concurrent positions outside the Company</p> <p>Apr. 1987 Joined Cosmo Securities Co., Ltd. (currently, IwaiCosmo Securities Co., Ltd.)</p> <p>Jun. 2017 Director of IwaiCosmo Securities Co., Ltd., stationed in Tokyo; General Manager of the Products Headquarters and responsible for Systems, Investment Research, and General Supervision</p> <p>Jul. 2019 Director of IwaiCosmo Business Service Co., Ltd. (to date)</p> <p>Jul. 2019 Director of IwaiCosmo Securities Co., Ltd., stationed in Tokyo; General Manager of the Products Headquarters and responsible for Systems, Administrative Planning, Investment Research, and General Supervision</p> <p>Jul. 2021 Managing Director of IwaiCosmo Securities Co., Ltd.(to date)</p> <p>Jul. 2024 General Manager of the Tokyo Headquarters and the Products Department of IwaiCosmo Securities Co., Ltd.(to date)</p> <p>Jun. 2025 Director of the Company(to date)</p> <hr/> <p>(Important concurrent positions outside the Company) Managing Director of Iwai Cosmo Securities Co., Ltd. Director of IwaiCosmo Business Service Co., Ltd.</p>
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<p>No. of Candidate</p> <div style="background-color: #cccccc; padding: 5px; display: inline-block; font-size: 24px; font-weight: bold; margin-right: 10px;">5</div> <p>Yusuke Saraya (Real name: Shiro Saraya) (Date of birth: May 30, 1951)</p> <div style="text-align: right; margin-top: 10px;"> <div style="background-color: #cccccc; padding: 2px 5px; font-size: 8px;">Re-appointment</div> <div style="background-color: #cccccc; padding: 2px 5px; font-size: 8px; margin-left: 5px;">Outside Director</div> <div style="background-color: #cccccc; padding: 2px 5px; font-size: 8px; margin-left: 5px;">Independent Director</div> </div> <p>Number of the Company's shares owned: None Number of years in office as Outside Director: 11</p> <hr/> <p>Reason for nomination as candidate for Outside Director and outline of expected role, etc.</p> <p>Mr. Yusuke Saraya has been engaged in corporate management for many years and has abundant experience and deep insight in many areas. He has also appropriately supervised our management as Outside Director since 2015. Based on his proven track record thus far, the Company expects that he will appropriately perform a valuable supervisory role and provide advice from neutral and objective viewpoints, and thus it proposes his re-election as Outside Director.</p>	<p>Career summary, positions, and areas of responsibility in the Company, and important concurrent positions outside the Company</p> <p>Jan. 1976 Joined Saraya Co., Ltd. Director and Plant Manager</p> <p>Feb. 1998 Representative Director and President of Saraya Co., Ltd.(to date)</p> <p>Feb. 1998 Representative Director and President of Tokyo Saraya Co., Ltd.</p> <p>Feb. 2012 Representative Director and Chairman of Tokyo Saraya Co., Ltd.(to date)</p> <p>Jun. 2015 Outside Director of the Company(to date)</p> <hr/> <p>(Important concurrent positions outside the Company) Representative Director and President of Saraya Co., Ltd. Representative Director and Chairman of Tokyo Saraya Co., Ltd.</p>
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<p>No. of Candidate</p> <div style="background-color: #cccccc; padding: 5px; display: inline-block; font-size: 24px; font-weight: bold; margin-right: 10px;">6</div> <p>Takako Igaki (Date of birth: October 4, 1946)</p> <div style="text-align: right; margin-top: 10px;"> <div style="background-color: #cccccc; padding: 2px 5px; font-size: 8px;">Re-appointment</div> <div style="background-color: #cccccc; padding: 2px 5px; font-size: 8px; margin-left: 5px;">Outside Director</div> <div style="background-color: #cccccc; padding: 2px 5px; font-size: 8px; margin-left: 5px;">Independent Director</div> </div> <p>Number of the Company's shares owned: None Number of years in office as Outside Director: 5</p> <hr/> <p>Reason for nomination as candidate for Outside Director and outline of expected role, etc.</p> <p>Ms. Takako Igaki has been engaged in corporate management for many years and has abundant experience and deep insight in many areas. She has also appropriately supervised our management as Outside Director since 2021. Based on her proven track record thus far, the Company expects that she will appropriately perform a valuable supervisory role and provide advice from neutral and objective viewpoints, and thus it proposes her re-election as Outside Director.</p>	<p>Career summary, positions, and areas of responsibility in the Company, and important concurrent positions outside the Company</p> <p>Mar. 1991 Representative Director and President of Healthy City Design Institute Co., Ltd. (to date)</p> <p>Nov. 2011 Representative Director and President of HRJ, Inc. (to date)</p> <p>Jun. 2021 Outside Director of the Company(to date)</p> <hr/> <p>(Important concurrent positions outside the Company) Representative Director and President of Healthy City Design Institute Co., Ltd. Representative Director and President of HRJ, Inc.</p>
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No. of Candidate <div style="text-align: center; font-size: 24pt; font-weight: bold;">7</div> <div style="text-align: center; font-weight: bold; font-size: 18pt;">Junko Takechi</div> (Date of birth: December 28, 1971) <div style="display: flex; justify-content: center; gap: 5px;"> <div style="border: 1px solid black; padding: 2px; font-size: 8pt;">Re-appointment</div> <div style="border: 1px solid black; padding: 2px; font-size: 8pt;">Outside Director</div> <div style="border: 1px solid black; padding: 2px; font-size: 8pt;">Independent Director</div> </div> Number of the Company's shares owned: None Number of years in office as Outside Director: 3	Career summary, positions, and areas of responsibility in the Company, and important concurrent positions outside the Company Apr. 1999 Registered as an attorney at law (Osaka Bar Association) Joined Midosuji Law Firm (Currently, Midosuji LPC) Jan. 2006 Partner of Midosuji LPC(to date) Jun. 2014 Outside Director of Furusato Industries, Ltd. Oct. 2021 Outside Director of Maruka Furusato Corporation (Currently, UNISOL Holdings Corporation) (to date) Jun. 2023 Outside Director of the Company(to date)
Reason for nomination as candidate for Outside Director and outline of expected role, etc. Ms. Junko Takechi has expertise and abundant experience as an attorney at law. Based on her proven track record thus far, the Company expects that she will provide us with advice from a legal point of view, and thus it proposes her re-election as Outside Director.	(Important concurrent positions outside the Company) Partner of Midosuji LPC Outside Director of UNISOL Holdings Corporation

- (Notes) 1. In order to secure fairness, objectivity, and transparency in terms of procedures concerning the nomination, compensation, etc. of directors, the Company has established the "Nominating and Compensation Committee," the majority of the members of which are Outside Directors, serving as an advisory body to the Board of Directors and aiming to improve corporate governance.
2. There are no special interests between the Company and any candidate.
3. Mr. Yusuke Saraya, Ms. Takako Igaki, and Ms. Junko Takechi are candidates for Outside Directors. They satisfy the requirements for independent directors under the regulations of the TSE. If they are elected as proposed, the Company intends to notify the TSE of their re-election as Independent Officers.
4. The Company has entered into contracts with Mr. Yusuke Saraya, Ms. Takako Igaki, and Ms. Junko Takechi, limiting liability for damages as provided in Article 423, paragraph 1 of the Companies Act, based on the provisions of the Articles of Incorporation. The maximum amount of liability for damages under such contracts is the amount stipulated in the relevant law. If their elections are approved at the General Meeting of Shareholders, the Company intends to continue such contracts with them.
5. The Company has entered into a Directors and Officers Liability Insurance contract with an insurance company under Article 430-3, paragraph 1 of the Companies Act, under which all Directors and Corporate Auditors are insured. The insurance covers damages, including compensation and legal expenses, incurred by the insured persons. The seven (7) director candidates will be classified as insured persons under such contracts.
6. The 266,000 shares owned by Mr. Takao Sasakawa are held by his asset management company.

[Reference] Skill Matrix for Directors and Corporate Auditors

The skill matrix for Directors and Corporate Auditors is as follows if Proposal 1 is approved as proposed.

Name	Position in the Company	Attributes	Management	Securities business	Legal	Finance & accounting	Nominating and Compensation Committee
Yoshiaki Okitsu	Chairman and CEO		●	●			●
Takao Sasakawa	President and COO		●	●			●
Yasuhiro Matsuura	Director			●			
Kinya Sugano	Director			●			
Yusuke Saraya	Director	[Outside Director] [Independent Director]	●				●
Takako Igaki	Director	[Outside Director] [Independent Director]	●				●
Junko Takechi	Director	[Outside Director] [Independent Director]			●		●
Toshiharu Takeuchi	Full-time Corporate Auditor			●			
Saeko Kuwaki	Corporate Auditor	[Outside Corporate Auditor] [Independent Corporate Auditor]				●	
Junzo Tateno	Corporate Auditor	[Outside Corporate Auditor] [Independent Corporate Auditor]	●				

Proposal 2: Election of Two (2) Substitute Corporate Auditors

The Company proposes to elect two (2) Substitute Corporate Auditors in preparation for a case where the number of the Company's corporate auditors falls short of the number required by laws and regulations. Among the two (2) candidates for Substitute Corporate Auditors, Mr. Yoshihiro Mitani is a substitute for Corporate Auditor Mr. Toshiharu Takeuchi, and Mr. Koji Okano is a substitute for Outside Corporate Auditor Ms. Saeko Kuwaki or Mr. Junzo Tateno.

The Company has obtained the consent of the Board of Corporate Auditors for the proposal.

The candidates for the Substitute Corporate Auditors are as follows:

<p>No. of Candidate</p> <p>1</p> <p>Yoshihiro Mitani (Date of birth: June 18, 1960)</p> <p>Number of the Company's shares owned: 1,000</p> <p>Reason for nomination as candidate for Substitute Corporate Auditor Mr. Yoshihiro Mitani has been engaged in sales administration as well as finance- and accounting-related duties, and has extensive experience and knowledge in finance, accounting, and other aspects of corporate management. He also served one term (four years) as Corporate Auditor. Accordingly, the Company proposes his election as Substitute Corporate Auditor.</p>	<p>Career summary and positions in the Company, and important concurrent positions outside the Company</p> <p>Apr. 1979 Joined Osakaya Securities Co., Ltd. (currently, IwaiCosmo Securities Co., Ltd.)</p> <p>Jun. 2004 General Manager, Accounting Department of Cosmo Securities Co., Ltd. (currently, IwaiCosmo Securities Co., Ltd.)</p> <p>May 2012 Deputy General Manager, Finance Department of IwaiCosmo Securities Co., Ltd.</p> <p>Jun. 2017 Corporate Auditor of the Company Corporate Auditor of IwaiCosmo Securities Co., Ltd. Corporate Auditor of IwaiCosmo Business Service Co., Ltd.</p> <p>Jun. 2021 General Manager, Finance Department of IwaiCosmo Securities Co., Ltd.(to date)</p> <p>(Important concurrent positions outside the Company) General Manager, Finance Department of IwaiCosmo Securities Co., Ltd.</p>
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<p>No. of Candidate</p> <p>2</p> <p>Koji Okano (Date of birth: October 13, 1978)</p> <p>Outside Corporate Auditor Independent Corporate Auditor</p> <p>Number of the Company's shares owned: None</p> <p>Reason for nomination as candidate for Substitute Outside Auditor Mr. Koji Okano has expertise and abundant experience as an attorney at law. Based on his proven track record thus far, the Company expects that he will provide us with advice from a legal point of view, and thus it proposes his election as Substitute Outside Corporate Auditor.</p>	<p>Career summary and positions in the Company, and important concurrent positions outside the Company</p> <p>Dec. 2008 Registered as an attorney at law (Osaka Bar Association)</p> <p>Jan. 2009 Joined Midosuji LPC</p> <p>Jan. 2017 Partner of Midosuji LPC(to date)</p> <p>Jun. 2023 Outside Director of Eidai Co., Ltd.(to date)</p> <p>(Important concurrent positions outside the Company) Partner of Midosuji LPC Outside Director of Eidai Co., Ltd.</p>
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- (Notes)
1. There are no special interests between the Company and any candidate.
 2. Mr. Koji Okano is a candidate for Substitute Outside Corporate Auditor.
 3. If Mr. Koji Okano is appointed as Corporate Auditor, the Company intends to notify the TSE of his status as Independent Officer pursuant to its regulations.
 4. If Mr. Koji Okano is appointed as Corporate Auditor, the Company intends to enter into contracts with him, limiting liability for damages as provided in Article 423, paragraph 1 of the Companies Act to the amount stipulated in Article 425, paragraph 1 of the same Act.
 5. The Company has entered into a Directors and Officers Liability Insurance contract with an insurance company under Article 430-3, paragraph 1 of the Companies Act, under which all Directors and Corporate Auditors are insured. The insurance covers damages, including compensation and legal expenses, incurred by the insured persons. If Mr. Yoshihiro Mitani and Mr. Koji Okano are appointed as Corporate Auditors, they will be classified as insured persons under such contracts.