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.

Securities Code: 6363
June 3, 2026

To Our Shareholders:

Kotaro Harada, Representative Director and President
Torishima Pump Mfg. Co., Ltd.
1-1-8, Miyata-cho, Takatsuki City, Osaka

Notice of Convocation of the 145th Annual General Meeting of Shareholders

We hereby notify you that the 145th Annual General Meeting of Shareholders of Torishima Pump Mfg. Co., Ltd. (the “Company”) will be held as described below.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of Business Report, etc. in electronic format, and posts this information on the following websites. Please access either of the websites by using the internet address to review the information.

The Company’s website: https://www.torishima.co.jp/ir/irinfo/meeting/ (in Japanese)

Website for posted informational materials for the general meeting of shareholders:
https://d.sokai.jp/6363/teiji/ (in Japanese)

Tokyo Stock Exchange website (Listed Company Search):

https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show (in Japanese)

(Access the TSE website shown above, enter “Torishima Pump Mfg.” in “Issue name (company name)” or the Company’s securities code “6363” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

If you are unable to attend the meeting, please examine the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by 5 p.m. on Monday, June 22, 2026 (JST) in accordance with the “Information on Exercising Voting Rights” (in Japanese only).

[Exercise of voting rights via the Internet]

When exercising voting rights via the Internet, please refer to “Information on the Exercise of Voting Rights via the Internet” (in Japanese only) as described below.

[Exercise of voting rights in writing (by mail)]

Please indicate on the voting form whether you approve or disapprove of each proposal, and return it by the voting deadline stated above.

1. **Date and time:** Wednesday, June 24, 2026 at 10 a.m. (JST) (Reception starts at 9:30 a.m.)
2. **Venue:** Head office of the Company
   1-1-8, Miyata-cho, Takatsuki City, Osaka
3. **Purpose**
   Items to be reported:
   1. Report on the content of the Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements for the 145th Fiscal Year (from April 1, 2025 to March 31, 2026)
   2. Report on the audit results of the Consolidated Financial Statements by the accounting auditor and the Audit and Supervisory Committee for the 145th Fiscal Year

   Items to be resolved:
   Proposal No. 1 Election of Six Directors Who Are Not Members of the Audit and Supervisory Committee
   Proposal No. 2 Election of One Director Who Is a Member of the Audit and Supervisory Committee
   Proposal No. 3 Amendment and Continuation of the Measures to Respond to Large-Scale Purchases of the Company's Shares, etc.
4. **Exercising Voting Rights**
   1. When exercising voting rights in writing (by mail), if neither approval nor disapproval of each proposal is indicated on the voting form, we will assume that you indicated your approval of the proposal.
   2. If you exercise your voting rights multiple times via the Internet, we will assume that the last exercising of voting rights is the valid exercising of voting rights.
   3. If you exercise your voting rights twice, via the Internet and in writing (by mail), we will assume that the vote via the Internet is the valid exercising of your voting rights.
   4. If you exercise your voting rights by proxy, you may designate one other shareholder holding voting rights in the Company to attend the meeting. Please note, however, that it is necessary to submit a document proving the authority of proxy.
   5. If you wish to make a diverse exercise of your voting rights, please notify the Company in writing or electronic format of your intention of making a diverse exercise of your voting rights and the reasons therefor by three days prior to the Annual General Meeting of Shareholders.

- If you are attending the meeting in person, please submit the voting form to the reception desk at the venue.
- If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on each of the aforementioned websites.
- The dress code at the meeting for Directors and employees of the Company will be light clothes ("Cool Biz").
- The notice of resolutions and the list of company officers will be posted on the Company's website.

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1 Election of Six Directors Who Are Not Members of the Audit and Supervisory Committee

The terms of office of seven current Directors who are not members of the Audit and Supervisory Committee, Kotaro Harada, Gerald Ashe, Alister Flett, Koichiro Hamu, Yoshinori Hirusawa, Toshimasa Iue and Rieko Ueda will expire at the conclusion of this Annual General Meeting of Shareholders.

This time, the Company proposes the election of six Directors who are not members of the Audit and Supervisory Committee, in order to continue promoting global management and expand business areas.

The candidates for Directors who are not members of the Audit and Supervisory Committee are as follows:

Candidate No.	Name (Date of birth)	Career summary, position and responsibility	Number of the Company's shares owned
1	Kotaro Harada (Born on October 2, 1961) Re-election	Apr. 1984 Joined the Daiwa Bank, Ltd. (current Resona Bank, Limited) July 1997 Joined the Company Aug. 1998 General Manager of the President's Office June 1999 Director Aug. 2000 General Manager of the President's Office and Deputy Divisional Officer of the Sales Division June 2001 Managing Director and Chief Divisional Officer of the Sales Division June 2004 Representative Senior Managing Director June 2006 Representative Director, President & CEO (current position) Apr. 2023 Representative Director and CEO (Chief Executive Officer) (current position)	93,381
	Reasons for nomination as candidate Since assuming office as Representative Director and President in June 2006, Kotaro Harada has been demonstrating a strong leadership at the center of the management and striving to improve the Company Group's corporate value. Judging that he will keep playing an essential role to improve the mid- and long-term corporate value of the Company Group, we have decided to renominate him as a candidate for Director.		
2	Gerald Ashe (Born on February 19, 1966) Re-election	Aug. 1988 Joined Weir Pumps Ltd Jan. 2003 Joined the Company Apr. 2007 Regional Director, TGT Europe Apr. 2010 Managing Executive Officer and Chief Divisional Officer of the Overseas Sales Division Apr. 2019 Deputy President Apr. 2023 Deputy CEO (Deputy Chief Executive Officer) June 2023 Director and Deputy CEO (Deputy Chief Executive Officer) (current position)	0
	Reasons for nomination as candidate Gerald Ashe has been mainly engaged in business operations relating to the overseas business departments, where he has worked to strengthen the Company's global business. Judging that he will contribute to the improvement of the mid- and long-term corporate value of the Company Group utilizing his experience and knowledge to support the CEO in overall management as a Director, we have decided to renominate him as a candidate for Director.		

Candidate No.	Name (Date of birth)	Career summary, position and responsibility		Number of the Company's shares owned
3	Alister Flett (Born on July 25, 1970) Re-election	Aug. 1991	Joined Weir Pumps Ltd	8,610
		May 2004	Joined the Company	
		Apr. 2009	Deputy Divisional Officer of Overseas Sales Division	
		Apr. 2011	Managing Director of Torishima Service Solutions FZCO	
		Apr. 2015	Executive Officer of the Company, Managing Director of Torishima Service Solutions FZCO, and General Manager of the Middle East Sales Department of the Middle East Branch	
		Apr. 2018	Managing Executive Officer and Deputy Divisional Officer of the Overseas Division	
		Apr. 2019	Senior Managing Executive Officer and Chief Divisional Officer of the Overseas Division	
		Apr. 2023	CO-COO (Co-Chief Operating Officer), Chief Divisional Officer of the Overseas Division, and Supervisor of the Production Division and the Information System Office	
		June 2023	Director and CO-COO (Co-Chief Operating Officer), Chief Divisional Officer of the Overseas Division, and Supervisor of the Production Division and the Information System Office	
		Apr. 2024	Director and CO-COO (Co-Chief Operating Officer) and Supervisor of the Overseas Division, the Production Division and the Information System Office	
		Apr. 2025	Director and CO-COO (Co-Chief Operating Officer)	
		Apr. 2026	Director and COO (Chief Operating Officer), and Supervisor of the Production Division, the Engineering Division, the Information System Office, and the Quality Management Department (current position)	
	Reasons for nomination as candidate Alister Flett has been mainly engaged in sales at the overseas business departments, where he has worked to strengthen the Company's global business. He has been promoting the Company's global business through overseas transactions and strengthening production systems as COO. Judging that he will contribute to the improvement of the mid- and long-term corporate value of the Company Group utilizing his experience and knowledge, we have decided to renominate him as a candidate for Director.			

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, position and responsibility</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="2">4</td><td>Yoshinori Hirusawa
(Born on August 8, 1961)

Re-election</td><td>Apr. 2002
Apr. 2010

Apr. 2014

July 2016

Apr. 2018

Apr. 2019

June 2025

Jan. 2026</td><td>Joined the Company
General Manager of the Tokyo Third Sales Department, Tokyo Branch, Sales Division
Deputy General Manager of the Tokyo Branch, Sales Division
General Manager of the Private-Sector Management Department, Sales Division
Executive Officer and Chief Divisional Officer of the Private-Sector Division
Managing Executive Officer and Chief Divisional Officer of the Private-Sector Division
Director, Managing Executive Officer and Chief Divisional Officer of the Private-Sector Division
Director, Senior Managing Executive Officer, Chief Divisional Officer of the Private-Sector Division and Chief Divisional Officer of the Support Division, and Supervisor of the Public-Sector Division (current position)</td><td>15,524</td></tr>
<tr><td colspan="4">Reasons for nomination as candidate
Yoshinori Hirusawa has been mainly engaged in private sector sales and has worked to grow incoming orders and sales at the Company. Utilizing his experience and knowledge, he has been leading and supervising efforts to open up new markets, in addition to managing existing ones in the domestic market. Judging that he will contribute to the improvement of the mid- and long-term corporate value of the Company Group, we have decided to renominate him as a candidate for Director.</td></tr>
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<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th>Career summary, position and responsibility</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="2">5</td><td>Toshimasa Iue
(Born on December 3, 1962)

Re-election
Outside
Independent</td><td>Apr. 1989 Joined SANYO Electric Co., Ltd.
June 1996 Director
June 2002 Executive Vice President and Representative Director
June 2005 President and Representative Director
June 2007 Special Advisor
Feb. 2010 Executive Officer and Executive Vice President of LIXIL Group Corporation
Apr. 2011 Director, Executive Officer, and Executive Vice President of LIXIL Corporation
June 2016 Director of LIXIL Group Corporation
July 2017 Advisor
June 2018 Outside Director (member of the Audit and Supervisory Committee) of Enplas Corporation (current position)
Aug. 2019 Outside Director of TAKARA & COMPANY Ltd. (current position)
June 2020 Outside Director (member of the Audit and Supervisory Committee) of the Company
Outside Director of KAMEDA SEIKA CO., LTD. (current position)
June 2022 Outside Director of the Company (current position)
(Significant concurrent positions outside the Company)
Outside Director (member of the Audit and Supervisory Committee) of Enplas Corporation
Outside Director of TAKARA & COMPANY Ltd.
Outside Director of KAMEDA SEIKA CO., LTD.
Outside Director of SMC Corporation (to be appointed)</td><td>4,800</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for outside Director and overview of expected roles
Toshimasa Iue has held various important positions, including President and Representative Director, and has abundant experience as a manager and a wide range of knowledge and personal connections, and we have decided to renominate him as a candidate for outside Director who is not a member of the Audit and Supervisory Committee in the expectation that he will provide valuable opinions and suggestions on the management of the Company Group from a global perspective as an outside Director.
If elected, he will be appointed as a member of the Nomination and Remuneration Committee and will serve as an objective and neutral party in the nomination of the Company’s executive candidates and the determination of executive remuneration and other matters.

Matters pertaining to independence
TAKARA & COMPANY Ltd., where Toshimasa Iue holds a concurrent position, is a business partner of the Company through its subsidiary TAKARA PRINTING CO., LTD. and Simul International, Inc. but there is no economic dependence on TAKARA & COMPANY Ltd. in light of the size and nature of the business transactions.
There are also no transactions between the Company and Enplas Corporation or KAMEDA SEIKA CO., LTD., nor between the Company and SMC Corporation, where he is scheduled to assume office in June 2026.</td></tr>
</table>

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th>Career summary, position and responsibility</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="2">6</td><td>Rieko Ueda
(Born on December 18, 1961)

Re-election
Outside
Independent</td><td>Apr. 1984 Joined DAIKIN INDUSTRIES, LTD.
Aug. 2001 Representative Director and President of Mothernet (current position)
Apr. 2016 Visiting Professor at Otemon Gakuin University (current position)
June 2022 Outside Director of Okumura Corporation (current position)
Outside Director of the Company (current position)
(Significant concurrent positions outside the Company)
Representative Director and President of Mothernet
Visiting Professor at Otemon Gakuin University
Outside Director of Okumura Corporation</td><td>2,393</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for outside Director and overview of expected roles
As a business owner, Rieko Ueda has been working on the promotion of work-life balance and the promotion of women’s activities. We have decided to renominate her as a candidate for outside Director who is not a member of the Audit and Supervisory Committee in the expectation that she will provide valuable opinions and suggestions on the management of the Company Group as an outside Director.
If elected, she will be appointed as a member of the Nomination and Remuneration Committee and will serve as an objective and neutral party in the nomination of the Company’s executive candidates and the determination of executive remuneration and other matters.

Matters pertaining to independence
There are no transactions between the Company and Otemon Gakuin University or Okumura Corporation, where Rieko Ueda holds concurrent positions. Mothernet is a business partner of the Company, but there is no economic dependence on Mothernet in light of its size and nature of the business transactions.</td></tr>
</table>

Notes:

1. There is no special interest between each candidate and the Company.
2. Toshimasa Iue and Rieko Ueda are candidates for outside Directors.
3. The Company has entered into limited liability agreements with outside Directors pursuant to the provisions of Article 427, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under laws and regulations. If the re-election of Toshimasa Iue and Rieko Ueda is approved, the limited liability agreement that the Company entered into with them will remain in effect.
4. The Company has entered into an officers’ and directors’ liability insurance policy stipulated in Article 430-3, paragraph (1) of the Companies Act with an insurance company, and a summary of the insurance policy is listed in “Summary of officers’ and directors’ liability insurance policy” of the Business Report, 3. (3) (iii) (in Japanese only). If the election of candidates for Directors who are not members of the Audit and Supervisory Committee is approved, the Company plans to enter into a new insurance policy with the same terms to cover all candidates.
5. The Company has submitted notification to the Tokyo Stock Exchange that Toshimasa Iue and Rieko Ueda have been designated as independent officers as provided for by the aforementioned exchange. If their re-election is approved, the Company plans to continue the aforementioned notification.
6. Toshimasa Iue is currently an outside Director, and at the conclusion of this Annual General Meeting of Shareholders, his tenure will have been six years.
7. Rieko Ueda is currently an outside Director, and at the conclusion of this Annual General Meeting of Shareholders, her tenure will have been four years.

Proposal No. 2 Election of One Director Who Is a Member of the Audit and Supervisory Committee

The term of office of the current Director who is a member of the Audit and Supervisory Committee, Hiroshi Akiyama, will expire at the conclusion of the Annual General Meeting of Shareholders.

This time, the Company proposes the election of one Director who is a member of the Audit and Supervisory Committee, in order to maintain and strengthen the supervision function of the Audit and Supervisory Committee.

In addition, the consent of the Audit and Supervisory Committee has been obtained for this proposal.

The candidates for Directors who are members of the Audit and Supervisory Committee are as follows:

<table>
<tr><th>Name
(Date of birth)</th><th colspan="2">Career summary, position and responsibility</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="6">Junko Uemura
* The registered family name of Junko Uemura is Junko Okano.
(Born on September 3, 1982)

New election
Outside
Independent</td><td>Dec. 2008</td><td>Registered as a lawyer (Tokyo Bar Association)
Joined City-Yuwa Partners</td><td rowspan="6">0</td></tr>
<tr><td>Oct. 2011</td><td>Joined Kansai Law & Patent Office (Osaka Bar Association)</td></tr>
<tr><td>Jan. 2018</td><td>Partner of Kansai Law & Patent Office (current position)</td></tr>
<tr><td>Mar. 2022</td><td>Outside Audit & Supervisory Board Member of TOYO TANSO CO., LTD. (current position)</td></tr>
<tr><td>June 2025</td><td>Outside Director (Audit and Supervisory Committee Member) of MIYAJI ENGINEERING GROUP, INC. (current position)</td></tr>
<tr><td colspan="2">(Significant concurrent positions outside the Company)
Partner of Kansai Law & Patent Office
Outside Audit & Supervisory Board Member of TOYO TANSO CO., LTD.
Outside Director (Audit and Supervisory Committee Member) of MIYAJI ENGINEERING GROUP, INC.</td></tr>
<tr><td colspan="4">Reasons for nomination as candidate for outside Director who is a member of the Audit and Supervisory Committee and overview of expected roles
Junko Uemura has expertise and abundant experience in corporate legal affairs and governance as an attorney at law. We have decided to nominate her as a candidate for outside Director who is a member of the Audit and Supervisory Committee in the expectation that she will provide us with accurate proposals and advice at the Board of Directors meetings from an objective standpoint being independent from the management. If elected, she will be appointed as a member of the Nomination and Remuneration Committee and will serve as an objective and neutral party in the nomination of the Company's executive candidates and the determination of executive remuneration and other matters. Although she has never been involved in the management of a company except in her role as an outside Director, based on the aforementioned reasons, we believe that she can suitably perform her duties as an outside Director who is a member of the Audit and Supervisory Committee.

Matters pertaining to independence
TOYO TANSO CO., LTD., where Junko Uemura holds a concurrent position, is a business partner of the Company, but there is no economic dependence on TOYO TANSO CO., LTD., in light of its size and nature of the business transactions.
There are no transactions between the Company and Kansai Law & Patent Office or MIYAJI ENGINEERING GROUP, INC.</td></tr>
</table>

Notes:
1. There is no special interest between Junko Uemura and the Company.
2. Junko Uemura is a candidate for outside Director.
3. The Company has entered into limited liability agreements with outside Directors pursuant to the provisions of Article 427, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under laws and regulations. If the election of Junko Uemura is approved, the Company plans to enter into a limited liability agreement with her.
4. The Company has entered into an officers' and directors' liability insurance policy stipulated in Article 430-3, paragraph (1) of the Companies Act with an insurance company, and a summary of the insurance policy is listed in "Summary of officers' and directors' liability insurance policy" of the Business Report, 3. (3) (iii) (in Japanese only). If the election of the candidate for Director who is a member of the Audit and Supervisory Committee is approved, the Company plans to enter into a new insurance policy with the same terms to cover the candidate.
5. If the election of Junko Uemura is approved, the Company plans to submit notification to the Tokyo Stock Exchange that she has been designated as an independent officer as provided for by the aforementioned exchange.

(Reference) Skill Matrix / Total Tenure

The Company is committed to responding to changes in the global environment to enhance its corporate value over the mid to long term, meeting the expectations of stakeholders, and becoming a global company that is integral to a sustainable society.

If Proposals 1 and 2 are approved, the expertise of each Director, the Nomination and Remuneration Committee members, and the total tenure are as follows.

	Name	Corporate Management	Global Business	Manufacturing Engineering R&D	Sales Marketing	HR Development/ Training	Finance Accounting	Risk Management/ Compliance	Nomination and Remuneration Committee	Total Tenure (Years)
Directors who are not members of the Audit and Supervisory Committee	Kotaro Harada	○	○	○	○	○	○		○	27
	Gerald Ashe	○	○	○	○			○		3
	Alister Flett	○	○	○	○					3
	Yoshinori Hirusawa	○			○					1
	Toshimasa Iue (Outside/ Independent)	○	○		○	○			○	6
	Rieko Ueda (Outside/ Independent)	○			○	○			○	4
Directors who are members of the Audit and Supervisory Committee	Yuji Abe (Outside)				○		○	○		3
	Soji Yamamoto (Outside/ Independent)						○	○	○	5
	Chikako Irie (Outside/ Independent)						○	○	○	1
	Junko Uemura (Outside/ Independent)					○		○	○	New election

* The above list represents areas in which each person has more specialized knowledge based on his/her experience, etc., and does not represent all the knowledge he/she possesses.

Proposal No. 3 Amendment and Continuation of the Measures to Respond to Large-Scale Purchases of the Company's Shares, etc.

The Company implemented "Measures to Respond to Large-Scale Purchases of the Company's Shares, etc." with the approval of shareholders at the Company's Annual General Meeting of Shareholders held on June 27, 2008, and has continued to take such measures every three years since then based on resolutions of the Company's Annual General Meeting of Shareholders (hereinafter, the existing countermeasures shall be referred to as the "Existing Plan"). The Existing Plan will remain in effect until the conclusion of the Company's Annual General Meeting of Shareholders scheduled to be held on June 24, 2026 (hereinafter referred to as the "Annual General Meeting of Shareholders").

From the perspective of protecting and enhancing the corporate value of the Company and the common interests of shareholders, the Company has been examining the way of being of such measures, including weighing factors for and against continuation. As a result, based on changes in circumstances and the "Guidelines for Corporate Takeovers: Enhancing Corporate Value and Securing Shareholders' Interests" published by the Ministry of Economy, Trade and Industry in August 2023, the Board of Directors determined at its meeting held on May 14, 2026 to continue the "Measures to Respond to Large-Scale Purchases of the Company's Shares, etc.," subject to approval by the shareholders at this Annual General Meeting of Shareholders (hereinafter, the ongoing Measures to Respond to Large-Scale Purchases of the Company's Shares, etc. are referred to as "the Plan").

The effective period of the Plan is to expire at the conclusion of the Annual General Meeting of Shareholders of the Company to be held in June 2029. While the Plan clarifies the objectives of the continued implementation and strengthens respect for shareholders' intentions in order to improve the objectivity of the Board of Directors in deciding whether or not to implement the countermeasures, and makes certain modifications to the procedures and wording relating to the termination of the Plan in light of recent practical trends, the major framework of the Plan retains the existing content.

Therefore, approval is requested for the continuation of the Plan.

I. Basic Policy

The Company respects free trading of its shares, etc. in the market and does not unconditionally deny a large-scale purchase of shares, etc. of the Company by a particular party, provided that it contributes to the protection and enhancement of the corporate value of the Company Group and the common interests of shareholders. The Company also believes that whether to accept a proposal for large-scale purchase of shares, etc. should ultimately be decided by its shareholders.

The primary objective of establishing the "Measures to Respond to Large-Scale Purchases of the Company's Shares, etc." (hereinafter, "the Plan") is to ensure that, in the event of a large-scale acquisition, the Board of Directors of the Company establishes an opportunity for discussion and negotiation with the party proposing such acquisition, thereby securing the necessary and sufficient time and information for shareholders to carefully consider and evaluate the propriety of such acquisition. The second objective is to determine and disclose in advance, based on shareholders' intentions, the measures to be taken in the event that, following discussion and negotiation with the party proposing such acquisition, it is determined that such acquisition may damage the corporate value of the Company Group and the common interests of shareholders, for reasons such as those exemplified below. This will enhance predictability for stakeholders and enable the Board of Directors of the Company to make prompt decisions and take swift action.

(i) Cases where the acquisition is carried out at an undervalued share price that does not adequately reflect the long-term corporate value of the Company Group, as the acquirer pursues short-term profits and similar objectives, thereby potentially damaging the common interests of shareholders

(ii) Cases where the acquisition would interfere with the Company Group's ability to provide products through its pump business on a stable, long-term basis to infrastructure that plays a large public role, such as water supply and sewage systems, electric power, and disaster prevention and mitigation facilities, thereby undermining the public interest and, by extension, the corporate value and common interests of shareholders

II. The Company Group's Social Mission

Based on the corporate philosophy, "Never lose the public trust, even if monetary loss proves unavoidable." and the belief since the Company's founding in 1919 that "liquids and life are inextricably linked in our society. Pumps that handle such liquids are indispensable for the development of human society," our Company Group has been making a wide contribution to society through environmentally friendly businesses including pumps, while valuing the relationship between people and nature, and manufacturing high-quality products as a responsible company.

The pumps that the Company Group handles are important machines that are essential for human society and function like the human heart, supporting infrastructure that plays a large public role, such as water supply and sewage systems, electric power, and disaster prevention and mitigation facilities. The supply and maintenance of such pumps constitutes a social mission that is the raison d'être of the Company Group, and in the event of an acquisition attempt that may infringe upon this mission, the Company believes that taking measures to avoid such acquisition is necessary to protect the corporate value of the Company Group, the common interests of shareholders, and the interests of various other stakeholders.

III. Details of the Plan's Initiatives

The Plan provides measures for the Board of Directors of the Company and shareholders to evaluate and determine whether, in the event of a large-scale acquisition of the Company's shares, etc., such acquisition would damage the corporate value of the Company Group and the common interests of shareholders, in light of the above basic policy; however, the Company believes that the continued implementation of the Plan must not lead to entrenchment of the directors or the preservation of inefficient management, and thereby run counter to the common interests of shareholders. For this reason, the continuation of the Plan is premised on approval by resolution of the General Meeting of Shareholders and appropriate disclosure. In addition, with respect to activating countermeasures under the Plan, the principal component of which is the allotment of share acquisition rights without contribution, the Board of Directors shall consult the Special Committee and, except in cases such as where the acquirer or similar party fails to comply with the procedures set forth in the Plan, shall as a general rule confirm shareholders' intentions through a shareholder vote.

1. Objectives of the Plan

The Company does not intend to deny all large-scale purchase of shares. However, it is also clear from past cases in Japan that some large-scale purchase of shares may damage corporate value and harm the common interests of shareholders.

As outlined below, the Plan establishes rules to be adhered to by a party intending to carry out a large-scale purchase of shares, etc. of the Company, and clarifies that in certain cases, the party intending to carry out a large-scale purchase may sustain a loss as the Company takes countermeasures, and discloses such rules and clarifications appropriately. In doing so, the Plan secures sufficient time and information to evaluate and determine whether such acquisition would contribute to the corporate value of the Company Group and the common interests of shareholders, and at the same time ensures the legality of any countermeasures activated under the Plan as a result.

Further, in order to eliminate arbitrary decisions by the Board of Directors of the Company towards the activation of countermeasures based on the Plan, the Plan provides for procedures to confirm the intent of shareholders in certain cases by any of a shareholder vote at the General Meeting for Confirmation of Shareholders' Intentions, a vote in writing, or a vote via the Internet, etc., and ensures transparency by disclosing information to shareholders in a timely manner. In addition, the status of major shareholders of the Company as of March 31, 2026 is as shown in Appendix 1 "Status of Major Shareholders of the Company." As of the date of this document, the Company has not received any proposal for a large-scale purchases of shares, etc. of the Company.

2. Details of the Plan

2.1. Procedures concerning the Plan

2.1.1. Large-scale purchases subject to the Plan

The Plan applies to purchases of shares, etc. of the Company that fall under either (i) or (ii) below or acts similar thereto (excluding those that are approved by the Board of Directors of the Company; hereinafter such acts are referred to as "Large-Scale Purchase"). A party who carries out or intends to carry out a Large-Scale Purchase (hereinafter "Purchaser") shall be required to follow the procedures preliminarily prescribed in the Plan.

(i) A purchase as a result of which the ownership ratio of shares, etc.[1] of the holder[2] would become 20% or more with regard to the shares, etc. issued by the Company[3].

(ii) A tender offer[4] as a result of which the aggregate sum of the ownership ratio of shares, etc.[5] pertaining to the tender offer and the ownership ratio of shares, etc. of their specially related parties[6] would become 20% or more with regard to the shares, etc. issued by the Company[7].

2.1.2. Prior submission of a Letter of Intent to the Company

A Purchaser is required to submit to the Board of Directors of the Company a document containing, among others, a written pledge to the effect that the Purchaser will comply with the procedures prescribed in the Plan in relation to the proposed Large-Scale Purchase (hereinafter "Letter of Intent"), in Japanese, in a form prescribed by the Company prior to the execution of the Large-Scale Purchase. More specifically, the Purchaser is required to state the following matters in the "Letter of Intent."

(i) Summary description of the Purchaser

(a) Name and address
(b) Title and name of the representative
(c) Purpose and business description of the company, etc.
(d) Summary description of major shareholders or major investors (Ten largest holders in terms of ownership ratio of shares or investment ratio)
(e) Contact address in Japan
(f) Law governing the incorporation

(ii) The number of shares, etc. of the Company currently owned by the Purchaser and the trading status of the Purchaser regarding the shares, etc. of the Company during the period of 60 days immediately preceding the date of submission of the Letter of Intent

(iii) The outline of the Large-Scale Purchase proposed by the Purchaser (including the classes and the number of shares, etc. of the Company planned to be purchased by the Purchaser through such Large-Scale Purchase and the purpose thereof [if the Purchaser's purposes include: the acquisition of control

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1 "Ownership ratio of share certificates, etc." as defined in Article 27-23, paragraph 4 of the Financial Instruments and Exchange Act. The same shall apply hereinafter.

2 This term means holders as defined in Article 27-23, paragraph 1 of the Financial Instruments and Exchange Act and includes those who are included in the holders pursuant to the provisions of paragraph 3 of such Article.

3 "Shares Certificates, etc." as defined in Article 27-23, paragraph 1 of the Financial Instruments and Exchange Act. The same shall apply hereinafter unless otherwise prescribed. In the case of an amendment to any of the laws and regulations, etc. referred to in the Plan (including changes in the names of laws and regulations and the establishment of new laws and regulations, etc. that succeed old laws and regulations, etc.), any reference to the provisions of such laws and regulations, etc. in the Plan shall be deemed to be replaced with a reference to the provisions of amended laws and regulations, etc. that substantively succeed the old provisions unless otherwise prescribed by the Board of Directors of the Company.

4 This term is as defined in Article 27-2, paragraph 6 of the Financial Instruments and Exchange Act. The same shall apply hereinafter.

5 "Ownership ratio of share certificates, etc." as defined in Article 27-2, paragraph 8 of the Financial Instruments and Exchange Act. The same shall apply hereinafter.

6 Specially related parties as defined in Article 27-2, paragraph 7 of the Financial Instruments and Exchange Act. However, the parties set forth in item (i) of that paragraph shall exclude those who are prescribed in Article 3, paragraph 2 of the Cabinet Office Ordinance on Disclosure Required for Tender Offer for Share Certificates, etc. by Person Other than Issuer. The same shall apply hereinafter.

7 "Shares Certificates, etc." as defined in Article 27-2, paragraph 1 of the Financial Instruments and Exchange Act. The same shall apply hereinafter in (ii).

or the participation in management; pure investment or strategic investment, any transfer of shares, etc. of the Company to a third party after the completion of such Large-Scale Purchase; making a material proposal[8]; or other purposes, the Purchaser must describe that fact and specific description of them; if there are more than one purposes, the Purchaser is required to state all of them]).

2.1.3.Provision of the "Necessary Information"

In cases where the Purchaser has submitted the "Letter of Intent" referred to in 2.1.2 above, the Purchaser is required to provide to the Company information that is necessary and sufficient for shareholders and investors to make a decision and for the evaluation, examination, etc., by the Board of Directors of the Company regarding the Large-Scale Purchase (hereinafter the "Necessary Information"), in Japanese, in accordance with the following procedure:

First, the Company will send to the Purchaser at the contact address in Japan specified in 2.1.2 (i) (e) above an "Information List" specifying information to be initially submitted within 10 business days[9] (the first day not included) from the date of submission of the "Letter of Intent." The Purchaser is required to submit sufficient information to the Company in accordance with such "Information List."

If the information provided by the Purchaser in accordance with the "Information List" mentioned above is reasonably determined by the Board of Directors of the Company to be insufficient for shareholders and investors to make a decision and for the evaluation, examination, etc., by such Board of Directors of the Company in view of the details and the form of the Large-Scale Purchase, such Purchaser is required to provide to the Company additional information that is separately requested by such Board of Director of the Company.

Regardless of the details and the form of the Large-Scale Purchase, the information listed in the following items constitutes important elements of the "Information List" and, in principle, disclosure of all items will be required. In the event the Purchaser is unable to provide any portion of the following information, the Company will request such Purchaser to give specific reasons as to why the provision of such information is not possible.

(i) Details (including history, specific name, capital structure, business description, description of financial conditions, and names and career summary of officers) of the Purchaser and its group (including joint holders[10] specially related parties and, in the case of a fund, partners and other members)

(ii) The purpose (details of the purpose disclosed in the "Letter of Intent"), the method and other details of the Large-Scale Purchase (including whether the Purchaser intends to participate in management of the Company, types and amounts of consideration for the Large-Scale Purchase, the timing of the Large-Scale Purchase, the structure of any related transactions, the number of shares, etc. planned to be purchased, the ownership ratio of shares, etc. after the execution of the purchase, and the legality of the method of the Large-Scale Purchase.)

(iii) The basis of calculation of the consideration for the Large-Scale Purchase (including the assumptions and facts of the calculation; the method of calculation; numerical information used in the calculation; the details of the synergy expected to arise from a series of transactions related to the Large-Scale Purchase; the name of a third party, if any, from whom an opinion is obtained in performing the calculation; the outline of such an opinion and; the process through which the amount is determined based on such an opinion)

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[8] This term means material proposal as defined in Article 27-26, paragraph 1 of the Financial Instruments and Exchange Act, Article 14-8-2, paragraph 1 of the Order for Enforcement of the Financial Instruments and Exchange Act, and Article 16 of the Cabinet Office Ordinance on Disclosure of the Status of Large-Volume Holding of Share Certificates, etc. The same shall apply hereinafter unless otherwise prescribed.

[9] A business day means a day other than the days set forth in each item of Article 1, paragraph 1 of the Act on Holidays of Administrative Organs. The same shall apply hereinafter.

[10] This term means joint holder as defined in Article 27-23, paragraph 5 of the Financial Instruments and Exchange Act and includes parties recognized by the Board of Directors of the Company as joint holders pursuant to the provisions of paragraph 6 of such Article. The same shall apply hereinafter.

(iv) Supporting documents explaining the source of funds for the Large-Scale Purchase (including the specific name of providers of funds [including substantial providers of funds], funding methods and the details of any related transactions)

(v) Presence or absence of communication with any third party in conducting the Large-Scale Purchase and the details of the communication and the outline of such third party if such communication exists

(vi) If, with regard to shares, etc. of the Company already held by the Purchaser, there are any lending agreement, hypothecation agreement, sell-back agreement, sales reservation agreement or other important contracts or arrangements (hereinafter "Hypothecation Agreements, etc."), the type of the agreement, the other party to the agreement, and the specific terms and conditions of the Hypothecation Agreements, etc. such as the quantity, etc. of the shares, etc. that are the subject of the agreement

(vii) If the Purchaser plans to enter into a Hypothecation Agreement, etc. or any other agreements with any third party with regard to the shares, etc. of the Company planned to be purchased by the Purchaser through the Large-Scale Purchase, the type of agreement planned to be concluded, the other party to such agreement, and the specific terms and conditions thereof such as the number, etc. of the shares, etc. that are the subject thereof

(viii) The management policy, business plan, capital policy, and dividend policy of the Company and the Group after the Large-Scale Purchase

(ix) The policy on the treatment, etc. of the Company Group's employees, labor union, business partners, customers, local communities, and other stakeholders of the Company Group after the Large-Scale Purchase

(x) Specific measures to avoid any conflict of interest with other shareholders of the Company

When a Purchaser has proposed a Large-Scale Purchase, the Board of Directors of the Company promptly discloses that fact. The Board of Directors of the Company also discloses the outline of the proposal, the outline of the Necessary Information, and any other information that is deemed necessary for shareholders and investors to make a decision, at a point in time deemed appropriate.

In addition, when the Board of Directors of the Company determines that the Necessary Information has been sufficiently provided by the Purchaser, it notifies the Purchaser to that effect (hereinafter "Information Provision Completion Notice") and promptly disclose that fact.

2.1.4. Establishment of the Board of Directors' Evaluation Period, Consultation with the Special Committee, etc.

After giving the Information Provision Completion Notice, the Board of Directors of the Company sets either of the periods listed in (i) or (ii) below starting on the day immediately following the date of the Information Provision Completion Notice, depending on such factors as the difficulty of evaluation of the Large-Scale Purchase, as a period for evaluation, examination, negotiation, opinion formation, and development of an alternative proposal by such Board of Directors of the Company (hereinafter the "Board of Directors' Evaluation Period") and promptly disclose it.

(i) In the case of a tender offer of all shares, etc. of the Company with cash-only consideration (in Japanese yen): a period of up to 60 days; or

(ii) In the case of other Large-Scale Purchases: a period of up to 90 days.

However, in either of the above cases (i) and (ii), the Board of Directors' Evaluation Period may be extended if the Board of Directors finds it necessary. In such a case, the Company notifies the Purchaser of the specific length of the extension and the reasons for the necessity of such extension and discloses them to shareholders and investors. The extension may be up to 30 days.

During the Board of Directors' Evaluation Period, the Board of Directors will consult with the Special Committee (Appendix 4), which shall consist mainly of Outside Directors, regarding the handling of the Large-Scale Purchase. The Special Committee shall sufficiently evaluate and examine the Necessary Information provided by the Purchaser while obtaining the advice of external experts from time to time as necessary, thereby examine the details of the Large-Scale Purchase proposed by the Purchaser from the perspective of protecting and enhancing the corporate value of the Company Group and the common interests of shareholders, and report to the Board of Directors of the Company. The Board of Directors of the Company will respect the report of the Special Committee, further examine the Large-Scale Purchase from its own perspective, carefully compile the Board of Directors' opinion on the Large-Scale Purchase, notify the Purchaser, and disclose its opinion to shareholders and investors in a timely and appropriate manner. The Board of Directors of the Company will also negotiate the terms and conditions and the method of the Large-Scale Purchase with the Purchaser as necessary and may further present an alternative proposal to its shareholders and investors.

2.1.5.Resolution of the Board of Directors

The Board of Directors of the Company shall, after conducting such examination, etc. described in 2.1.4 above, pass a resolution on whether to activate countermeasures in accordance with the following procedures:

(i) Cases where the Purchaser does not comply with the procedures set forth in the Plan, or it is considered that the Large-Scale Purchase by a Purchaser significantly undermines the corporate value of the Company Group and common interests of shareholders

The Board of Directors of the Company shall pass a resolution to activate countermeasures as an exceptional measure in cases where the Purchaser fails to comply with the procedures set forth in 2.1.2 through 2.1.4 above, or where the Large-Scale Purchase by a Purchaser is considered to significantly undermine the corporate value of the Company Group and the common interests of shareholders and it is considered reasonable to activate the countermeasures.

In cases where the proposed Large-Scale Purchase is found to fall under any of the types of proposals listed in Appendix 2-1, in principle, such Large-Scale Purchase will be deemed to significantly undermine the corporate value of the Company Group and the common interests of shareholders. Provided, however, that even in such case, if deemed necessary by the Board of Directors of the Company, the procedures set forth in 2.1.6 below shall be carried out to confirm the shareholders' intentions, in the same manner as (ii) below.

(ii) Cases whereby a Large-Scale Purchase by a Purchaser could undermine the corporate value of the Company Group and the common interests of shareholders

Even in cases that cannot be clearly determined to fall under (i) above, if a Large-Scale Purchase by the Purchaser could undermine the corporate value of the Company Group and the common interests of shareholders, and it is recognized reasonable to pass a resolution to activate countermeasures, the Board of Directors of the Company shall take the procedures set forth in 2.1.6 below to confirm the intent of shareholders regarding the details of the countermeasures and approval or disapproval of the activation of such countermeasures. In such case, the Board of Directors of the Company shall be subject to the decision made by the vote at the General Meeting for Confirmation of Shareholders' Intentions, the vote in writing, or the vote via the Internet, etc. as prescribed in 2.1.6 below, and promptly pass a resolution for the activation or non-activation of countermeasures from the perspective of protecting and enhancing the corporate value of the Company Group and the common interests of shareholders.

Cases whereby the Large-Scale Purchase by the Purchaser could undermine the corporate value of the Company Group and the common interests of shareholders means that it is determined to fall under the category of either case described in Appendix 2-2.

(iii) Cases whereby a Large-Scale Purchase by a Purchaser is not recognized to undermine the corporate value of the Company Group and the common interests of shareholders

The Board of Directors of the Company shall pass a resolution for non-activation of countermeasures, except as prescribed in (i) and (ii) above.

When the Board of Directors of the Company has passed the resolutions (i), (ii), or (iii) above, regardless of whether the content of the resolution is activation or non-activation of countermeasures, it shall promptly disclose the outline of the resolution together with information about any other matters deemed appropriate by such Board of Directors of the Company.

2.1.6. Confirming Shareholder Intent

For cases that fall under 2.1.5 (ii) above, or in other cases deemed necessary by the Board of Directors of the Company, the Board of Directors shall, as a procedure to confirm the intent of shareholders, conduct any of a shareholder vote at the General Meeting for Confirmation of Shareholders' Intentions, a vote in writing, or a vote via the Internet, etc. The General Meeting for Confirmation of Shareholders' Intentions may be held in conjunction with the Annual General Meeting of Shareholders or an Extraordinary General Meeting of Shareholders.

When confirming the intent of shareholders, the Board of Directors of the Company shall promptly set a record date (hereinafter the "Voting Record Date") to determine those shareholders who can exercise voting rights. Shareholders who can exercise voting rights in the process of confirming intent of shareholders shall be those shareholders recorded in the final shareholders' register as of the Voting Record Date, and one ballot shall be cast per voting right. The Voting Record Date shall be the earliest date that can be derived from the number of days required for the determination of substantive shareholders by the Japan Securities Depository Center, Inc. after the expiration of the Board of Directors' Evaluation Period, and public notice shall be given at least two weeks prior to the record date.

The Board of Directors of the Company shall determine whether the intent of shareholders will be confirmed by a vote at the General Meeting for Confirmation of Shareholders' Intentions, a vote in writing, or a vote via the Internet, etc. by the time the Voting Record Date is fixed, and shall promptly disclose the details of the decision.

In addition, the Board of Directors of the Company shall promptly disclose the results of the vote and other matters deemed appropriate by the Board of Directors of the Company if a vote at the General Meeting for Confirmation of Shareholders' Intentions, a vote in writing, or a vote via the Internet, etc. was conducted.

2.1.7. Discontinuation of countermeasures or revocation of the decision to activate countermeasures

Even after the Board of Directors of the Company has passed a resolution for the activation of countermeasures in accordance with the procedure prescribed in 2.1.5 above, if (i) the Purchaser has withdrawn the proposal for a Large-Scale Purchase or (ii) there have been changes in the facts on which the judgment as to whether countermeasures should be activated and it is no longer deemed appropriate to activate countermeasures from the perspective of protecting and enhancing the corporate value of the Company Group and the common interests of shareholders, the Board of Directors of the Company shall discontinue countermeasures or revoke the decision to activate countermeasures.

When the Board of Directors of the Company has passed such a resolution, it shall promptly disclose information regarding the outline of the resolution together with information about any other matters deemed appropriate by such Board of Directors of the Company.

2.1.8. Commencement of a Large-Scale Purchase

The Purchaser shall comply with the procedures prescribed in 2.1.2 through 2.1.6 above and cannot commence the Large-Scale Purchase unless the Board of Directors passes a resolution for the activation or non-activation of countermeasures.

2.2. Details of countermeasures to be activated under the Plan

As the countermeasures to be activated by the Board of Directors of the Company based on the resolution as described in 2.1.5 above, the Company shall make an allotment of share acquisition rights (hereinafter the "Share Acquisition Rights") without contribution. The outline of the allotment of the Share Acquisition Rights without contribution shall be as described in Appendix 3 "Outline of the Allotment of the Share Acquisition Rights Without Contribution."

As described in 2.1.7 above, the Board of Directors of the Company may discontinue countermeasures or revoke the decision to activate countermeasures even after it has passed a resolution approving the activation of countermeasures or has started to activate countermeasures. For example, in the case where the Board of Directors of the Company had passed a resolution for the allotment of the Share Acquisition Rights without contribution as countermeasures, if the Purchaser has discontinued the Large-Scale Purchase and such Board of Directors of the Company has passed a resolution described in 2.1.7 above, it may cancel the allotment of the Share Acquisition Rights without contribution until the day before the ex-rights date pertaining to the record date set for such allotment of the Share Acquisition Rights without contribution, and from the effective date thereof to the day before the start date of the exercise period, the Company may suspend the activation of the countermeasures by acquiring the Share Acquisition Rights free of charge.

2.3. Effective period, revocation, and change of the Plan

The effective period of the Plan, if approved at the Annual General Meeting of Shareholders to be held on June 24, 2026, shall be three years until the conclusion of the Annual General Meeting of Shareholders scheduled to be held in June 2029.

However, if a resolution for the change of the Plan is passed at a General Meeting of Shareholders of the Company anytime before the expiration of the said effective period, the Plan shall be changed at that time pursuant to such resolution. In addition, if a resolution for the abolition of the Plan is passed by the Board of Directors of the Company, the Plan shall be abolished at that time.

The Board of Directors of the Company may modify or change the Plan in a range that is judged reasonably necessary due to: a change in the Companies Act, Financial Instruments and Exchange Act, other laws or regulations or rules of the financial instruments exchange; a change in the interpretation or operation thereof; or a change in the taxation system, judicial precedents, etc.

In cases where the Plan is abolished or changed, the Company shall disclose such a fact of abolition or change and (in the case of a change) the detail of the change together with any other matters deemed appropriate by the Board of Directors of the Company.

3. Rationale of the Plan

3.1. The Plan satisfies all the requirements of the guidelines on Takeover Defense Measures.

The Plan satisfies all three principles (principle of protecting and enhancing corporate value and shareholders’ common interests, principle of prior disclosure and shareholders’ intent and principle of ensuring the necessity and reasonableness of defensive measures) prescribed in the “Guidelines Regarding Takeover Defense for the Purposes of Protection and Enhancement of Corporate Value and Shareholders’ Common Interest” jointly published by the Ministry of Economy, Trade and Industry and the Ministry of Justice on May 27, 2005 and is also based on the contents of the “Takeover Defense Measures in Light of Recent Environmental Changes” published by the Corporate Value Study Group on June 30, 2008 and the “Guidelines for Corporate Takeovers: Enhancing Corporate Value and Securing Shareholders’ Interests” published on August 31, 2023.

3.2. The Plan is being continued for the purpose of protecting and enhancing corporate value of the Company Group and the common interests of shareholders.

As noted in 1. above, the Plan is continued for the purpose of protecting and enhancing the corporate value of the Company Group and the common interests of shareholders in the case where a Large-Scale Purchase of shares, etc. of the Company is proposed by securing information and time necessary for the shareholders to decide whether to accept the proposal for the Large-Scale Purchase or for the Board of Directors of the Company to present an alternative proposal, as well as by enabling the Company to negotiate with the Purchaser on behalf of its shareholders or to take similar actions.

3.3. The Plan respects shareholders’ intention.

The Plan directly confirms the intent of shareholders regarding the activating of countermeasures against a Large-Scale Purchase by a Purchaser, except in the cases set forth in 2.1.5 (i) above.

In addition, the Plan is to be continued subject to the approval of shareholders at this Annual General Meeting of Shareholders. As stated in 2.3 above, if a resolution for the change of the Plan is passed at a

General Meeting of Shareholders of the Company anytime after the Plan is approved at this Annual General Meeting of Shareholders, the Plan will be changed pursuant to such resolution. Therefore, the intention of shareholders will adequately be reflected on the Plan's continuation and change through the procedure mentioned above.

3.4. Reasonable and objective requirements for the activation of the Plan

As stated in 2.1 above, the Company has structured the Plan in a manner that it will not be activated unless reasonable and objective requirements for activation are satisfied and has put in place a mechanism to prevent the Board of Directors of the Company from arbitrarily activating it.

3.5. The Plan is not a dead-hand type.

As stated in 2.3 above, the Plan may be abolished anytime by the Board of Directors of the Company. Therefore, the Plan is not a dead-hand type takeover defense plan (a takeover defense plan whose activation cannot be prevented even after replacing a majority of the members of the Board of Directors).

4. Impact on shareholders and investors

4.1. Impact of the continuation of the Plan on shareholders and investors upon its taking effect

When the continuation of the Plan takes effect, none of the Share Acquisition Rights will be issued. Therefore, upon its taking effect, the Plan will not directly have any specific impact on the legal rights and economic benefits pertaining to shares of the Company owned by shareholders.

As stated in 2.1 above, depending on whether the Purchaser complies with the Plan, the response policy of the Company to the proposed Large-Scale Purchase will be different. Therefore, shareholders and investors are advised to pay attention to any action that the Purchaser may or may not take.

4.2. Impact on shareholders and investors at the time of allotment of the Share Acquisition Rights without contribution

In the case where the Board of Directors of the Company decides to activate countermeasures and carry out allotment of the Share Acquisition Rights without contribution, the Share Acquisition Rights will be allotted without contribution to shareholders whose names are recorded in the shareholder register as of the allotment due date to be specified separately at the rate of up to one Share Acquisition Right per share owned. Due to the nature of such a structure, while the allotment of the Share Acquisition Rights without contribution causes dilution of the value per share of the Company owned by each shareholder, it does not cause dilution of the total value of the shares thereof. As such, the allotment of the Share Acquisition Rights without contribution is not expected to directly have a specific impact on the legal rights and economic benefits pertaining to shares of the Company owned by shareholders.

However, as a result of the activation of these countermeasures, the Purchaser may eventually be subject to certain impact on its legal rights and economic benefits.

Even in cases where the Board of Directors of the Company passes a resolution for the allotment of the Share Acquisition Rights without contribution, and it subsequently decides to discontinue countermeasures that it has activated or suspend the activation of countermeasures in accordance with the procedure described in 2.1.7 above, the price of shares of the Company may fluctuate accordingly. For example, in cases where the Company revokes the activation of countermeasures after the shareholders to receive the allotment of the Share Acquisition Rights without contribution are determined and thereby it acquires the Share Acquisition Rights free of charge and does not deliver new shares, no dilution of economic value per share of the Company owned by each shareholder occurs. Accordingly, shareholders and investors who have traded shares of the Company based on the assumption that dilution thereof would occur may be exposed to a loss due to share price fluctuation.

Because discriminatory conditions are to be attached in relation to the exercise or acquisition of the Share Acquisition Rights, while the legal rights and economic benefits of the Purchaser are expected to be affected with regard to such exercise or acquisition, even in this case, such exercise or acquisition is not expected to directly have a specific impact on the legal rights and economic benefits pertaining to shares of the Company owned by shareholders other than the Purchaser.

4.3. Procedures to be followed by shareholders in conjunction with the allotment of the Share Acquisition Rights without contribution

As those shareholders whose names are recorded in the last shareholder register as of the allotment due date of the Share Acquisition Rights without contribution would naturally become holder of the Share Acquisition Rights as of the effective date of the allotment of such Share Acquisition Rights without contribution, no application procedure needs to be followed by such shareholders.

In addition, shareholders may need to exercise the Share Acquisition Rights within a prescribed period for the acquisition of new shares. (In such cases, shareholders are required to pay a certain amount of money.)

In addition to the above, after the Board of Directors of the Company passes a resolution for the allotment of the Share Acquisition Rights without contribution, the allotment method, the exercise method, the method of acquisition by the Company and other details of the required procedures will be, based on the applicable laws and regulations and rules of the financial instruments exchange, disclosed or notified by the Company to shareholders in a timely and appropriate manner for their confirmation.

Appendix 1

Status of Major Shareholders of the Company (As of March 31, 2026)

No.	Name	Number of shares held	Shareholding ratio
1	Harada Memorial Foundation	2,810,000	10.6%
2	The Master Trust Bank of Japan, Ltd. (Trust Account)	2,030,000	7.7%
3	Resona Bank, Limited	1,286,000	4.8%
4	Custody Bank of Japan, Ltd. (Trust Account)	1,094,000	4.1%
5	TAKUMA CO., LTD.	943,000	3.5%
6	Sumitomo Mitsui Banking Corporation	886,000	3.3%
7	Akira Katayama	864,000	3.2%
8	Torishima Pump Mfg. Employee Shareholding Association	752,000	2.8%
9	The Dai-ichi Life Insurance Company, Limited	657,000	2.4%
10	Kurimoto, Ltd.	652,000	2.4%

Note: Shareholding ratios are calculated after deducting treasury shares (2,729,107 shares) held by the Company.

1. Total number of shares issued:	29,045,679 shares
2. Total number of authorized shares:	60,000,000 shares
3. Number of shareholders:	13,600

Appendix 2-1

Types of Large-Scale Purchase Proposals That Are Recognized to Significantly Undermine the Corporate Value of the Company Group and the Common Interests of Shareholders

1. Cases where the Purchaser is found to be a party who does not have any intention to participate in corporate management and is acquiring or intends to acquire shares, etc. of the Company only for the purpose of selling such shares, etc. thereof to the Company or a related party of the Company at a high price after driving the share price higher (so-called greenmailer)
2. Cases where the Purchaser is found to be acquiring shares, etc. of the Company for the purpose of transferring such assets of the Company or the Group companies as intellectual property rights, know-how, trade secrets, major business partners or customers that are necessary for the business operation of the Company or the Group companies to the Purchaser or its group companies, etc. by temporarily acquiring control over the corporate management of the Company
3. Cases where the Purchaser is found to be acquiring shares, etc. of the Company for the purpose of using the assets of the Company or the Group companies as collateral for or the source of funds to repay, debts of the Purchaser or its group companies, etc. after acquiring the control over the corporate management of the Company
4. Cases where the Purchaser is found to be acquiring shares, etc. of the Company for the purpose of temporarily acquiring the control over the corporate management of the Company and disposing high-value assets, etc. such as real estate, securities, etc., that are not currently related to the business of the Company Group companies by sale, etc. and temporarily paying higher dividends from the disposition proceeds or deliberately selling the shares, etc. of the Company at a high price as the share price surges during the period of the said temporarily higher dividends
5. Cases where the method of purchase of shares, etc. of the Company proposed by the Purchaser is found to impose restrictions on the opportunity or freedom of shareholders to make a decision by way of so-called coercive two-tier tender offer (the method of carrying out a tender offer in two steps where the Purchaser does not solicit the sale of all shares, etc. of the Company in the first stage while specifying unfavorable terms and conditions for purchase in the second stage or not clarifying the terms and conditions for purchase in the second stage) and shareholders could be effectively forced to sell the shares, etc. of the Company

Appendix 2-2

Types of Large-Scale Purchase Proposals That Are Recognized to Have the Potential to Undermine the Corporate Value of the Group and the Common Interests of Shareholders

1. Cases where the terms and conditions for purchasing the Company's shares, etc. (including, but not limited to, type and amount of the consideration thereof, basis of calculation of such consideration, specific content of other terms and conditions [including the timing and method for the acquisition], whether there is any illegality and the feasibility) proposed by the Purchaser are found significantly inadequate or unsuitable with respect to the corporate value of the Company Group

2. Cases where the acquisition of control of the Company by the Purchaser is found to cause impediment to the protection or enhancement of the corporate value of the Company Group and the common interests of shareholders as it is expected that, among other cases, such control would spoil the relationship with the shareholders as well as relationships with customers, employees and other stakeholders of the Group, which are the source of the Group's corporate value, and damage the Group's corporate value and the common interests of shareholders

3. Cases where the corporate value of the Company Group when the Purchaser acquires the control is found to be inferior to, in comparison of medium- to long-term future corporate value, that when such Purchaser does not acquire control thereof

4. Cases where the Purchaser is determined to be significantly unsuitable to be the Company's controlling shareholder from the perspective of public order and morals

5. Other types equivalent to 1. through 4. above or any of those in Appendix 2-1, and those which could undermine the corporate value of the Company Group and the common interests of its shareholders.

Appendix 3

Outline of the Allotment of the Share Acquisition Rights Without Contribution

1. Total number of the Share Acquisition Rights to be allotted

   The total number of the Share Acquisition Rights to be allotted shall be the number separately specified by the Board of Directors of the Company in the resolution approving the allotment of the Share Acquisition Rights without contribution (hereinafter "Resolution Approving the Allotment of the Share Acquisition Rights Without Contribution") and this number shall not exceed the number equivalent to the final total number of issued shares of the Company as of a certain day separately specified by the Board in the Resolution Approving the Allotment of the Share Acquisition Rights Without Contribution (hereinafter "Allotment Due Date") (excluding the number of shares of the Company held by the Company as of the said date).

2. Shareholders eligible for allotment

   The Share Acquisition Rights shall be allotted without contribution to shareholders whose names are recorded in the last shareholder register as of the Allotment Due Date at the rate of up to one Share Acquisition Rights per common share of the Company held by the said shareholders (excluding shares of the Company held by the Company as of the said date) that is separately specified by the Board of Directors of the Company in the Resolution Approving the Allotment of the Share Acquisition Rights Without Contribution.

3. Effective date of the allotment of the Share Acquisition Rights without contribution

   The effective date shall be the day separately specified by the Board of Directors of the Company in the Resolution Approving the Allotment of the Share Acquisition Rights Without Contribution.

4. Class and number of shares that are the subject of the Share Acquisition Rights

   The class of the shares that are the subject of the Share Acquisition Rights shall be common shares of the Company and the number of shares that are the subject of the Share Acquisition Rights (hereinafter "Number of Subject Shares") shall be the number separately specified by the Board of Directors of the Company in the Resolution Approving the Allotment of the Share Acquisition Rights Without Contribution provided that the Number of Subject Shares shall not exceed one. However, in cases where the Company carries out a share split or share consolidation, the Number of Subject Shares shall be subject to necessary adjustment.

5. Type and amount of assets to be contributed upon exercise of the Share Acquisition Rights

   The type of assets to be contributed upon exercise of the Share Acquisition Rights shall be money and the amount of assets to be contributed upon exercise of the Share Acquisition Rights per common share of the Company shall be the amount separately specified by the Board of Directors of the Company in the Resolution Approving the Allotment of the Share Acquisition Rights Without Contribution provided that this amount shall not be less than ¥1.

6. Restrictions on the transfer of the Share Acquisition Rights

   Any transfer of the Share Acquisition Rights shall be subject to the approval of the Board of Directors of the Company.

7. Exercise conditions of the Share Acquisition Rights

   A party falling under any of the following categories (hereinafter collectively referred to as "Non-Qualified Parties") are not entitled to exercise the Share Acquisition Rights: (1) specified large volume holder[11], (2) joint holder of a specified large volume holder, (3) specified large-scale purchaser[12], (4) specially related party of a

[11] Specified large volume holder refers to a holder of shares, etc. issued by the Company whose ownership ratio of shares, etc. pertaining to the said shares, etc. is 20% or more or a party who falls under the category of specified large volume holder as determined by the Board of Directors of the Company. However, such a party shall not fall under the category of specified large volume holder if the board has determined that said party's acquiring or holding shares, etc. of the Company is not against the corporate value of the Company Group and the common interests of shareholders or if the said party is a party separately specified as such by the board in the Resolution Approving the Allotment of the Share Acquisition Rights Without Contribution.

[12] Specified large-volume purchaser refers to a party who has given a public notice to the effect that it will carry out a purchase, etc. (meaning purchase, etc. as defined in Article 27-2, paragraph 1 of the Financial Instruments and Exchange Act; the same shall apply hereinafter in this note) of shares, etc. (meaning share certificates, etc. as defined in Article 27-2, paragraph 1 of the Financial

specified large-scale purchaser, (5) party who has received or succeeded the Share Acquisition Rights from any of the parties included in (1) through (4) without obtaining the approval of the Board of Directors of the Company, or (6) related party of any of the parties falling under (1) through (5)[13]. The details of the conditions for the execution of the Share Acquisition Rights shall be separately specified in the Resolution Approving the Allotment of the Share Acquisition Rights Without Contribution.

8. Acquisition of the Share Acquisition Rights by the Company

   The Company may acquire Share Acquisition Rights held by parties other than Non-Qualified Parties and deliver common shares of the Company in the Number of Subject Shares per Share Acquisition Right in exchange for them on the day separately specified by the Board of Directors of the Company. However, if the Company acquires Share Acquisition Rights held by Non-Qualified Parties, it will not deliver any money, etc. as consideration. The details of the conditions for the acquisition of Share Acquisition Rights shall be separately specified in the Resolution Approving the Allotment of the Share Acquisition Rights Without Contribution.

9. Acquisition without contribution in the case of revocation, etc. of the decision to activate countermeasures

   In cases where the Board of Directors of the Company has revoked the activating of countermeasures or other cases separately specified by the board in the Resolution Approving the Allotment of the Share Acquisition Rights Without Contribution, the Company may acquire all of the Share Acquisition Rights without contribution.

10. Exercise period, etc. of the Share Acquisition Rights

    The exercise period of the Share Acquisition Rights and other necessary matters shall be separately specified by the Board of Directors of the Company in the Resolution Approving the Allotment of the Share Acquisition Rights Without Contribution.

Instruments and Exchange Act; the same shall apply hereinafter in this note) issued by the Company through a tender offer and the aggregate sum of whose ownership ratio of shares, etc. pertaining to its ownership after the said purchase, etc. (including those prescribed by Article 7, paragraph 1 of the Order for Enforcement of the Financial Instruments and Exchange Act as to be equivalent thereto) as combined with the ownership ratio of shares, etc. of its specially related parties is 20% or more, or a party who falls under the category of specified large volume purchaser as determined by the Board of Directors of the Company. However, such a party shall not fall under the category of specified large-scale purchaser if the board has determined that said party's acquiring or holding shares, etc. of the Company is not against the corporate value of the Company Group and the common interests of shareholders or if the said party is a party separately specified as such by the board in the Resolution Approving the Allotment of the Share Acquisition Rights Without Contribution.

[13] "Related party" of a given party means a party who substantively controls or is controlled by or is under the common control with the other party (including those who are recognized by the Board of Directors of the Company to fall under the said definition) or a party who is recognized by the Board of Director of the Company to act in cooperation with such other party. "Control" means the "cases where a party controls decisions on financial and business policies" of other companies, etc. (meaning the cases defined in Article 3, paragraph 3 of the Ordinance for Enforcement of the Companies Act).

Appendix 4

Overview of the Special Committee

The Special Committee shall submit a report on the implementation or non-implementation of countermeasures under the Plan in consultation with the Board of Directors, and its purpose is to help ensure the fairness and impartiality of the Board of Directors' decision-making process. The Special Committee shall have at least three members, consisting mainly of Outside Directors who are not members of the Audit and Supervisory Committee and Outside Directors who are members of the Audit and Supervisory Committee (hereinafter collectively referred to as "Outside Directors"), and under certain circumstances, persons who meet certain independent requirements (hereinafter referred to as "outside experts") may be added.

As a non-standing committee, the Special Committee shall, in principle, deliberate and decide on the matters listed below and report back to the Board of Directors with the reasons for its decisions.

(a) Whether or not the large-scale purchaser has complied with the procedures set forth in the Plan

(b) Whether or not the details of the proposed acquisition are significantly harmful to the corporate value of the Company Group and, consequently, the common interests of its shareholders

(c) Implementation or non-implementation of countermeasures

(d) Termination of countermeasures

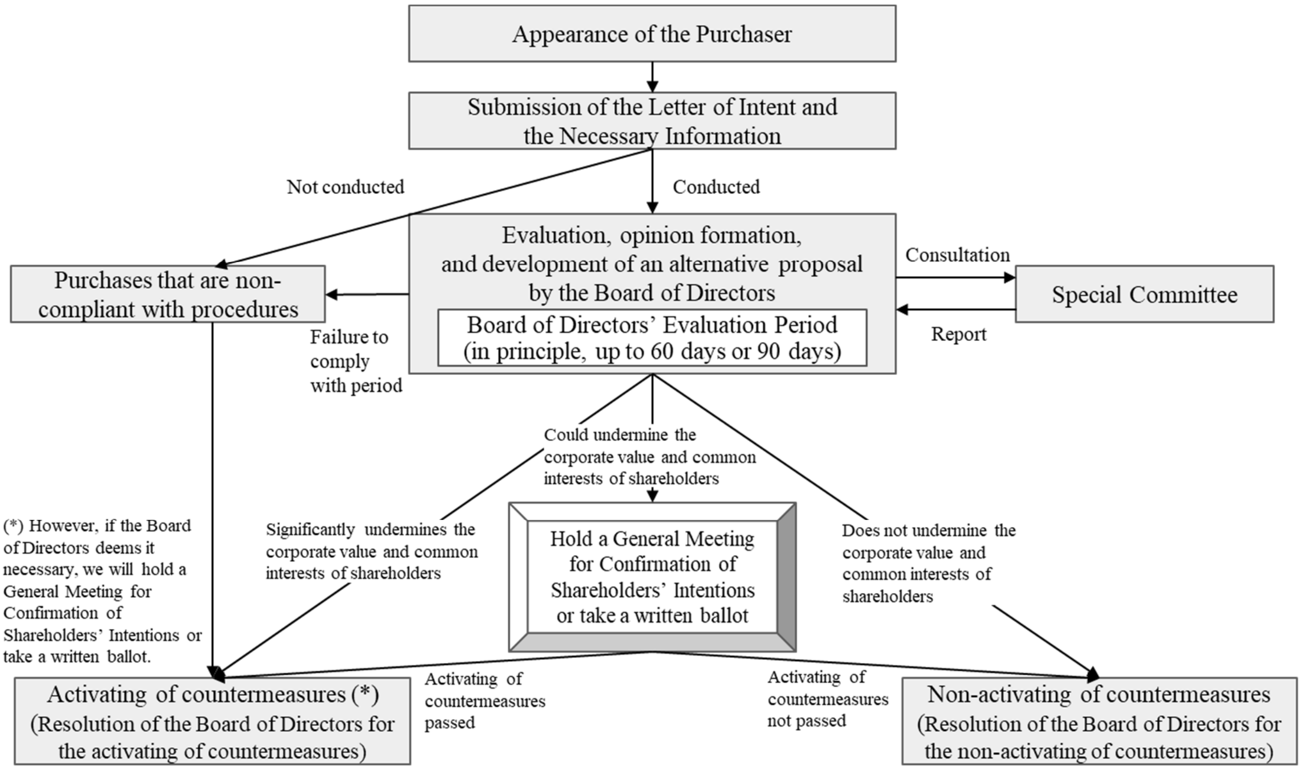
(e) Matters concerning which the Board of Directors has consulted with the Special Committee in regard to the Plan

(f) Matters that the Board of Directors has separately determined that the Special Committee may carry out

Each fiscal year, the Board of Directors will appoint at least three members and one Chairperson from among them at the first meeting of the Board of Directors held after the Annual General Meeting of Shareholders. When outside experts are to be added to the committee, the Board of Directors shall appoint them on a case-by-case basis. At the request of the Board of Directors, the Special Committee shall fulfill its responsibility to fully explain the reasons and basis for its report.

(Reference)

Flow Chart for Procedures of the Plan



* This scheme diagram features an overview of the Plan in an easy-to-understand manner. Please refer to the text for specifics on the Plan.