



**Aktiengesellschaft
Karlsruhe**

- ISIN DE0006204407 -

The shareholders of our company are hereby invited to attend the

Ordinary General Meeting

to be held in Karlsruhe at the Stadthalle – Brahmssaal - in the Karlsruhe Congress Center, Festplatz, on

July 9, 2004 at 10:00 a.m.

Agenda

1. Presentation of the approved annual financial statements for the fiscal year 2003 and the management report, as well as the approved Group financial statements 2003 and the Group management report, together with the report of the Supervisory Board

2. Appropriation of profit

The Executive Board and the Supervisory Board propose that the net retained earnings for fiscal year 2003 in the amount of EUR 17,556,000.00 be utilized to distribute a dividend of EUR 0.66 per share on the share capital totaling EUR 69,160,000.00.

3. Discharge of the Executive Board

The Executive Board and the Supervisory Board propose that discharge is granted to the members of the Executive Board for fiscal year 2003.

4. Discharge of the Supervisory Board

The Executive Board and the Supervisory Board propose that discharge is granted to the members of the Supervisory Board for fiscal year 2003.

5. Election of the auditors

The Supervisory Board proposes the re-election of Ernst & Young AG Wirtschaftsprüfungsgesellschaft, Stuttgart, as auditors for fiscal year 2004.

Attendance at the General Meeting

Those shareholders who deposit their shares no later than July 2, 2004 at the Company, a central depository for securities, a German notary or one of the depository agents listed below during normal office hours, and who lodge those shares there until the end of the General Meeting, are entitled to attend the General Meeting and to exercise their voting rights.

**The depository agents are:
in the Federal Republic of Germany:**

Dresdner Bank AG

Deutsche Bank AG

Bayerische Hypo- und Vereinsbank AG

Bayerische Landesbank
- Girozentrale -

ING BHF-Bank AG

DZ BANK AG Deutsche Zentral-Genossenschaftsbank

Landesbank Baden-Württemberg
- and its branches -

the cashier's office of the Company in Ettlingen, Am Hardtwald 3

in Switzerland:

UBS AG

If shares are deposited with a notary, a central depository for securities, or one of the aforementioned depository agents, the original of the certificate issued to this effect or a certified copy thereof must be submitted to the Company no later than one day following the expiration of the deposit period.

Shares will also be considered as having been correctly deposited if they are blocked at an other bank in favour of, and with the approval of, the depository agent, until the close of the General Meeting.

Admission cards can be ordered from their bank by those shareholders who wish to attend the General Meeting.

Proxy voting

Please note that shareholders who do not attend the General Meeting personally may exercise their voting rights on correctly deposited shares via a bank, a shareholders' association or another representative; powers of attorney must be issued in writing.

In order to simplify proxy voting for its shareholders, the Company offers the shareholders the opportunity of being represented by an employee of IWKA Aktiengesellschaft appointed by the Company. Such a proxy arrangement can be particularly attractive to those shareholders whose bank does not offer a proxy voting service. A proxy voting form, attached to the admission card, contains instructions on how the voting rights are to be exercised and can be ordered by shareholders from their bank. The Company's employee is only authorized to exercise voting rights under the proxy if the shareholder has provided explicit instructions. The proxy is invalid if such instructions have not been given.

Counter motions to proposals of the Executive Board and the Supervisory Board for a given agenda item in accordance with section 126 (1) of the AktG must be sent to the following address only:

Executive Board
IWKA Aktiengesellschaft
Subject to the General Meeting
P.O. Box 34 09
76020 Karlsruhe Germany
Fax: +49 (0)721/143-243

Counter motions received at this address in due time, as well as statements issued by the administration will be made available to the shareholders without delay on the Web at www.iwka.de.

Karlsruhe, May 2004

IWKA Aktiengesellschaft

The Executive Board