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August 17, 2026

To All Concerned Parties

Company Name	Air Water Inc.	
Representative	President and Representative Director	Yoshihiro Senzai
	（Code Number 4088　Tokyo Stock Exchange Prime Market, Sapporo Stock Exchange Market）	
Contact	General Manager of Corporate Communications Office	Keisuke Fukushima
	（TEL　06-6252-3966）	

Notice Regarding Changes in Officers in Connection with the Transition to a Company with an Audit and Supervisory Committee

We hereby announce that, by a resolution of the Board of Directors dated today, we have determined changes in officers in connection with the transition to a Company with an Audit and Supervisory Committee, subject to approval at the Extraordinary General Meeting of Shareholders scheduled to be held on September 22, 2026, as described below.

We plan to transition from a company with an Audit & Supervisory Board to a Company with an Audit and Supervisory Committee in order to enhance the effectiveness of the improvement plan formulated in response to the inappropriate accounting practices. By making Directors who are Audit and Supervisory Committee Members, who are responsible for auditing and supervising the execution of duties by Directors, members of the Board of Directors with voting rights, we will strengthen the auditing and supervisory functions of the Board of Directors and further enhance corporate governance. The changes in officers announced herein will be implemented in connection with this transition.

The changes in officers announced herein are to be implemented in connection with the transition to a Company with an Audit and Supervisory Committee, with the aim of enhancing the supervisory function of the Board of Directors, rebuilding the internal control framework, and advancing group governance. They are also intended to strengthen the accounting, finance and investor relations functions, the business division oversight structure, and the Audit and Supervisory Committee framework.

1. Reasons for the Appointment of New Director Candidates

Following the transition to a Company with an Audit and Supervisory Committee, we have decided to appoint a Director responsible for accounting, financial management, capital policy and investor relations functions, refresh the Directors responsible for overseeing business divisions, and appoint internal and external personnel who will contribute to enhancing the auditing and supervisory functions of the Audit and Supervisory Committee, in order to strengthen the supervisory function of the Board of Directors and enhance the internal control and governance framework.

For the career histories of the candidates and the reasons for their appointment, please refer to the Notice of Convocation of the Extraordinary General Meeting of Shareholders, which will be sent separately to shareholders.

2. Changes in Directors (Effective September 22, 2026)

(1) Newly Appointed Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

Name	New Position	Current Position
Hiroyuki Takahashi	Director, Senior Managing Executive Officer, In Charge of Business Divisions	Advisor to the Company (Former Managing Executive Officer and General Manager of the Global Business Strategy Headquarters)
Hirotaka Shiraiwa	Director, Managing Executive Officer, Chief Accounting and Financial Officer, and General Manager of Finance and Investor Relations Department	Senior Executive Officer, General Manager of Finance and Investor Relations Department

(2) Changes in Responsibilities of Directors Other Than Directors Who Are Audit and Supervisory Committee Members

Name	New Position	Current Position
Yu Karato	Representative Director, Executive Vice President Executive Officer, In Charge of Corporate Functions	Representative Director Executive Vice President In charge of Headquarters Department and Chief Accounting and Finance Officer

(3) Retirement of Directors

Name	New Position	Current Position
Hirokazu Nishimura	Managing Executive Officer, Head of Industrial Business	Corporate Director Senior Managing Executive Officer In charge of Business Departments

		and General Manager of Industrial Business Division

3. Election of Directors Who Are Audit and Supervisory Committee Members (Effective September 22, 2026)

Name	New Position	Current Position
Seiji Mori	Director and Audit and Supervisory Committee Member (Internal, Standing)	Standing Statutory Auditor
Yasuaki Yoshida	Director and Audit and Supervisory Committee Member (Internal, Standing)	Standing Statutory Auditor
Masashi Mikoshiba	Director and Audit and Supervisory Committee Member (Outside, Standing)	Standing Statutory Auditor, Marubeni I-DIGIO Holdings Co., Ltd. (Former General Manager of the Audit Department, Marubeni Corporation)
Atsushi Iwasaki	Director and Audit and Supervisory Committee Member (Outside, Non-standing)	Outside Corporate Auditor
Tateshi Higuchi	Director and Audit and Supervisory Committee Member (Outside, Non-standing)	Outside Corporate Auditor
Maoko Kikuchi	Director and Audit and Supervisory Committee Member (Outside, Non-standing)	Outside Director of MITSUI-SOKO HOLDINGS Co., Ltd. Outside Director (Audit & supervisory Committee Member) of Frontier Management Inc. Outside Corporate Auditor of Ryohin Keikaku Co., Ltd.

In connection with the transition to a Company with an Audit and Supervisory Committee, the current Statutory Auditors will retire, and new Directors who are Audit and Supervisory Committee Members are scheduled to be elected as described above. Please note that the current Statutory Auditors, Junko Shigeto and Atsushi Hayashi, are not included among the candidates for Directors who are Audit and Supervisory Committee Members.

4. Officers after the Transition (List)

	Name	New Position	Current Position
Reappointed	Yoshihiro Senzai	Representative Director President and Executive Officer	Chair of the Board, Outside Director
Reappointed	Yu Karato	Representative Director, Executive Vice President Executive Officer, In Charge of Corporate Functions	Representative Director Executive Vice President In charge of Headquarters Department and Chief Accounting and Finance Officer

Newly Appointed	Hiroyuki Takahashi	Director, Senior Managing Executive Officer, In Charge of Business Divisions	Advisor to the Company (Former Managing Executive Officer and General Manager of the Global Business Strategy Headquarters)
Newly Appointed	Hirotaka Shiraiwa	Director, Managing Executive Officer, Chief Accounting and Financial Officer, and General Manager of Finance and Investor Relations Department	Senior Executive Officer, General Manager of Finance and Investor Relations Department
Reappointed	Yuko Haga	Independent Director	Outside Director, Minebea Mitsumi Inc. Professor, NUCB Business School, Nagoya University of Commerce & Business Graduate School
Reappointed	Rochelle Kopp	Independent Director	Managing Principal (President), Japan Intercultural Consulting Outside Director, MS&AD Insurance Group Holdings, Inc.
Reappointed	Mikihiko Kato	Independent Director	Advisor, Niterra Co., Ltd. Former: Director and Full-time Audit & Supervisory Committee Member, Niterra Co., Ltd.
Reappointed	Mitsutoshi Matsushita	Independent Director	Kajitani Law Offices Former: Outside Statutory Auditor, Pacific System Co., Ltd. Former: Outside Director and Audit & Supervisory Committee Member, Tsumura & Co.
Reappointed	Shinichi Kawasaki	Independent Director	Former: Senior Managing Director, Osaka Science & Technology Center Former: President and Representative Director, KRI, Inc.
Newly Appointed	Seiji Mori	Director and Audit and Supervisory Committee Member (Internal, Standing)	Standing Statutory Auditor
Newly Appointed	Yasuaki Yoshida	Director and Audit and Supervisory Committee Member (Internal, Standing)	Standing Statutory Auditor

Newly Appointed	Masashi Mikoshiba	Director and Audit and Supervisory Committee Member (Outside, Standing)	Standing Statutory Auditor, Marubeni I-DIGIO Holdings Co., Ltd. (Former General Manager of the Audit Department, Marubeni Corporation)
Newly Appointed	Atsushi Iwasaki	Director and Audit and Supervisory Committee Member (Outside, Non-standing)	Outside Corporate Auditor
Newly Appointed	Tateshi Higuchi	Director and Audit and Supervisory Committee Member (Outside, Non-standing)	Outside Corporate Auditor
Newly Appointed	Maoko Kikuchi	Director and Audit and Supervisory Committee Member (Outside, Non-standing)	Outside Director of MITSUI-SOKO HOLDINGS Co., Ltd. Outside Director (Audit & supervisory Committee Member) of Frontier Management Inc. Outside Corporate Auditor of Ryohin Keikaku Co., Ltd.

* Yuko Haga, Rochelle Kopp, Mikihiko Kato, Mitsutoshi Matsushita, Shinichi Kawasaki, Atsushi Iwasaki and Tateshi Higuchi have been designated as Independent Officers pursuant to the rules of the Tokyo Stock Exchange and the Sapporo Securities Exchange, on which we are listed, and have been duly notified to both exchanges. Masashi Mikoshiba and Maoko Kikuchi are newly nominated candidates, and we plan to designate and notify them as Independent Officers.

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