

Promoting Community Partnerships and Social Contribution Activities

Our Group is actively promoting initiatives to contribute to solving local issues, mainly through our regional operating companies, while building cooperative frameworks, such as partnerships with local governments, in each region. As a member of the community, we make donations to local governments, create new employment opportunities for the disabled, and support job training for financially disadvantaged youth.

Established donation support programs for Hokkaido municipalities

“Hometown Support H Program” Air Water Hokkaido in our Group has established the “Hometown Support (Furusato Ouen) H Program,” in which H is pronounced “eichi” and means wisdom in Japanese. This program will provide donation support to all 179 municipalities in Hokkaido, up to a total of 1 billion yen over an eight-year period from FY2023 to FY2030. We will accept applications every year for a wide range of projects in municipalities that contribute to solving various social issues, including from the perspectives of “Global Environment” and “Wellness” of our growth axes. In selecting projects to be supported, we set up a promotion committee of the program consisting of external experts with insight into regional administration and economy. The committee will make a comprehensive judgment of sustainability, ripple effects, creativity, cooperativeness, and contribution to the region, among other factors, before deciding on the recipients of support.



Air Water Smile (a Type-A continued employment support office*) contracted dishware reuse business, contributing to reducing plastic waste

In this business, dedicated reusable dishes are leased to event operators. After use, they are collected, cleaned, and reused, thereby reducing plastic waste. We will continue to expand contracted projects that help solve such regional issues as well as provide new employment opportunities and rewarding jobs to people with disabilities.

*Welfare service that allows people with disabilities or serious illnesses who have difficulty working in general companies to work in a place with a certain level of support under an employment contract.

Social contribution activities in India

Air Water India Private Limited, a group company, is actively engaged in social contribution activities in India. The company supports vocational training for economically disadvantaged youth conducted by Pan IIT Alumni India, a program started by alumni of the Indian Institutes of Technology. In addition, to support public school education, the company provided free of charge a complete set of drinking water facilities and renovated toilets to four schools in the Bellary region of the country.



Corporate Governance

Air Water believes that conducting fair corporate activities in compliance with social good sense and earning the trust of all stakeholders are indispensable for sustainable development of a company and maximization of its corporate value. To this end, we recognize that the top management priority is to enhance our internal control system, ensure compliance, strengthen risk management, and make constant efforts to improve governance.

Some of the details of our efforts related to “Japan’s Corporate Governance Code” by Tokyo Stock Exchange (revised in June 2021) are disclosed in the Corporate Governance Report, which is available on our website. (<https://www.awi.co.jp/en/sustainability/governance/governance.html>)

Corporate Governance Structure

Management System

AIR WATER INC. is a company with an Audit & Supervisory Board. The Board of Directors makes important management decisions and supervises the execution of business operations, while the Audit & Supervisory Board members audit director performance by attending meetings of the Board of Directors and other important meetings. The term of office of directors is set at one year in order to clarify the management responsibility of the directors for each fiscal year. In August 2022, we also established the Nomination and Compensation Committee with a majority of independent outside officers (directors and auditors). This aims to strengthen the independence, objectivity and accountability of the Board's functions related to the nomination and compensation of directors and senior management.

Business Execution System

We hold a Corporate Management Committee every month as a general rule, which mainly consists of internal directors and the heads of each business division. The committee is set to support accurate and prompt decision-making in our Group's wide business fields. The Corporate Management Committee engages in preliminary deliberations on matters to be discussed at Board of Directors from wide and diverse perspectives, and also examines important matters on the execution of our

Group's business operations.

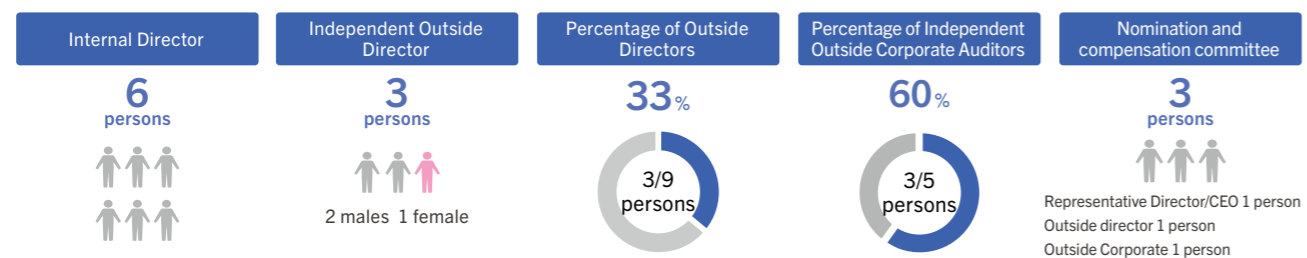
Internal Control System

Regarding internal audits, the CSR Center Auditing Group, our internal auditing division, conducts regular audits of our Group's compliance with laws, regulations, and internal rules, as well as the appropriateness and adequacy of business processes. It also monitors and supervises the establishment and operation of internal control systems to ensure the reliable and appropriate financial reporting. The roles include evaluating the effectiveness of those systems as the lead department, under the responsibility and direction of the Representative Director. Furthermore, CSR Center Compliance Group has been established, which specializes in management and control of compliance, safety/disaster prevention, environmental preservation, and quality assurance across the Air Water Group.

Board of Directors

The Board of Directors makes decisions and reports on important matters related to the management and business execution of the Group, in addition to matters stipulated by law or the Articles of Incorporation, and fulfills functions related to the mutual supervision and monitoring of directors. In FY2022, 14 meetings were held.

Air Water Inc. Corporate Governance Structure and Features



Election of Directors

The Board of Directors have organized a skill matrix based on the following seven areas of experience and skills to cover each function and business domain of the Company: (1) corporate management, (2) finance affairs and accounting, (3) risk management and legal, (4) business strategy and marketing,

(5) technology and R&D, (6) human resources management, and (7) global. The criteria help make the appointment of the right person in the right position for accurate and prompt decision-making. The skill matrix for directors and auditors is presented below.

Skill Matrix for Directors and Audit & Supervisory Board Members

		Corporate management	Financial affairs and accounting	Risk management and legal	Business strategy and marketing	Technology and R&D	Human resources management	Global
Corporate Directors	Kikuo Toyoda	Chairman and Representative Director Chief Executive Officer (CEO)	●	●	●		●	
	Ryosuke Matsubayashi	President and Representative Director Chief Operating Officer (COO)	●	●	●	●		●
	Keita Hara	Senior Managing Executive Officer			●	●		
	Hidetoshi Onoe	Managing Executive Officer Representative of Tokyo	●		●			
	Shigeki Otsuka	Managing Executive Officer			●	●		●
	Tsuyoshi Tanaka	Managing Executive Officer	●		●			
	Yukiko Sakamoto	Outside Director Independent			●		●	
	Takao Matsui	Outside Director Independent		●				●
Audit & Supervisor Board Members	Yoshihiro Senzai	Outside Director Independent	●		●	●		
	Hiromi Yanagisawa	Standing Statutory Auditor		●				●
	Yuji Ando	Standing Statutory Auditor	●		●			
	KunihikoTsuneyoshi	Outside Corporate Auditor (Standing) Independent	●	●				
	Atsushi Hayashi	Outside Corporate Auditor Independent			●			
	Nobuo Hayashi	Outside Corporate Auditor Independent			●			

Establishment of The Nomination and Compensation Committee

We have established the Nomination and Compensation Committee in August 2022, with a majority of independent outside directors, as a voluntary advisory body to the Board of Directors. The committee aims to strengthen the independence,

objectivity, and accountability of the Board of Directors' roles regarding the nomination and compensation of directors as well as senior management.

Composition of the Committee

- Shall consist of at least three (3) directors or corporate auditors elected by the Board of Directors.
- The majority shall be outside directors or outside corporate auditors (both are independent officers).

(Members as of September 30, 2023)

Key roles of the Committee

The Committee shall deliberate and report to the Board of Directors on the following matters in response to inquiries from the Board:

- Matters related to the proposed election/dismissal of directors (to be submitted to the General Meeting of Shareholders)
- Matters related to the proposed selection/dismissal of representative directors (to be submitted to the BoD following the GMS)
- Matters related to the remuneration system and evaluation of directors
- Matters related to succession planning

Efforts to Improve the Effectiveness of the Board of Directors

Utilizing knowledge of outside officers

We strive to strengthen the management supervisory function by having at least one-third of the Board of Directors consist of outside directors and by receiving useful advice on the Company's management from an objective outside perspective. In addition, the Chairperson of the Board of Directors asks outside directors for their questions and opinions on each agenda item in an effort to improve the quality of discussions.

Free discussions

After the Board of Directors meeting, we hold a free discussion-style meeting for directors and corporate auditors to exchange opinions and develop a wide range of discussions toward the sustainable growth of the Company.

Pre-briefing for the Board

In advance of the Board of Directors meetings, the Governance Office, the secretariat of the Board of Directors, distributes materials on agenda and matters to be reported to outside directors and corporate auditors, where the persons in charge of drafting proposals provide explanations and facilitate active

discussions to promote understanding of the contents and enhance corporate value.

Assessing the Board efficacy

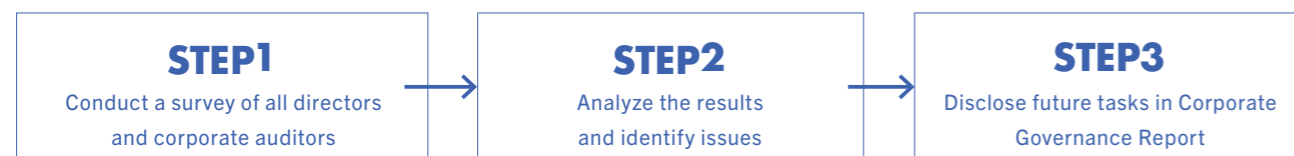
In order to improve the effectiveness of the Board of Directors as a whole, we conduct an annual survey for all directors and corporate auditors. The responses are analyzed and evaluated by an external third-party organization with respect to the effectiveness of the Board of Directors as a whole, and a summary of the results is disclosed.

Supporting outside directors/corporate auditors

When outside officers are appointed, we brief them on our business, finances, and organization, as well as conduct site visits to our plants and other facilities. In addition, we offer training sessions with topics appropriate to the situation at the time by outside experts, as necessary, and help them to acquire and update the knowledge required for outside directors and outside corporate auditors to properly fulfill their roles and responsibilities.

There is also a database of materials and minutes of past Board of Directors meetings that is made accessible by all directors and corporate auditors including the outside members.

The Assessment Process



Questions

The Board of Directors meeting's structure, operation, discussion, and monitoring function/ Support system for the directors and auditors / Own initiatives, etc.

Issues from FY21 survey	Initiatives in FY22	Assessment
<The Board's structure> Be more diversified	Establishing the Nomination and Compensation Committee Electing outside directors with management experience	- The size and structure of the Board is appropriate. - Selecting new directors with management experience stimulated the Board discussions.
<The Board's operation> Be further enhanced including pre-briefing	Enhancing the meeting materials	The proposal process is appropriate in each of the drafting department, the administrative department for preliminary review, and the secretariat that manages the Board of Directors meetings.

The assessment was generally positive, indicating that the effectiveness of the Board of Directors is sufficiently ensured.

Officers' Remuneration

Composition of the remuneration

The remuneration for directors consists of fixed basic remuneration, performance-linked remuneration, and stock-based remuneration (excluding outside directors), as resolved by the Board of Directors.

Non-monetary remuneration (stock-based remuneration) is in the form of restricted stock, and shares of Air Water common stock are granted after a certain period of transfer restriction, with the aim of promoting efforts to enhance corporate value over the medium to long term and further align values with shareholders. The standard ratio for each type of remuneration is 7:2:1 for basic remuneration, performance-linked remuneration, and non-monetary remuneration, respectively.

The remuneration for outside directors and corporate auditors is limited to basic remuneration only.

Officers' Remuneration in FY2022

Classification	Total amount (million yen)	Total amount by type (million yen)			Number of officers covered
		Basic	Performance-linked	Non-monetary	
Directors (excluding outside)	617	439	128	49	9
Auditors (excluding outside)	48	48	-	-	2
Outside Officers	85	85	-	-	7

- (Notes)
 1. Bonuses are paid to directors as performance-linked remuneration.
 2. Non-monetary remuneration, etc. represents the expensed amount in FY2022 under the restricted stock remuneration plan.
 3. The number of eligible directors above includes two directors who retired at the close of the the 22nd Annual General Meeting of Shareholders held on June 28, 2022.

Approach to Succession Planning

We recognize that one of the key roles role of the Board of Directors is to select and train candidates for the next generation of the management team and to develop a succession plan for them. Succession planning is not a short-term initiative, but a long-term, ongoing process. We believe that thickening the ranks of not only the CEO but also the next generation of management personnel will contribute to the enhancement of corporate value over the medium to long term. Based on such view, we hold extensive discussions through the Nomination and Compensation Committee and other committees.

Approach to Cross Shareholdings

Policy on cross shareholdings

We hold cross shareholdings for the purpose of maintaining relationships with business partners, expanding transactions, and creating business opportunities. Regarding the new acquisition or continued holding of cross shareholdings, decisions are based on whether our relationship with the company in question (i.e. business transactions, tie-ups, collaborations, etc.) can help to raise the corporate value of the Group over the medium to long term.

Examination of cross shareholdings

The Board of Directors closely examines each individual cross shareholding every year to review whether the benefits and risks of the holding worth capital costs and whether such holding is aligned with our goal of improving corporate value over the medium to long term. Shareholdings that are deemed insignificant or unreasonable are reexamined and sold or reduced as necessary.

Approach to Parent-Subsidiary Listing

AIR WATER INC. is the parent company of Kawamoto Corporation, a listed company. The listing of the subsidiary can provide the subsidiary with advantages such as securing the trust of business partners, while expanding group synergies for both companies. The synergies include cultivating new customers through Air Water's nationwide sales network of medical-related companies, mutual cooperation in developing advanced medical hygiene materials products and higher value-added services, and expanding product lineups through the subsidiary's supply of hygiene materials, medical supplies, and nursing care products to the parent. We believe that parent-subsubsidiary listing is an effective option when it is possible to maximize the corporate value of the entire group including subsidiaries, on the premise that the subsidiary's unique corporate culture and management autonomy are maintained and the rights of minority shareholders are respected.

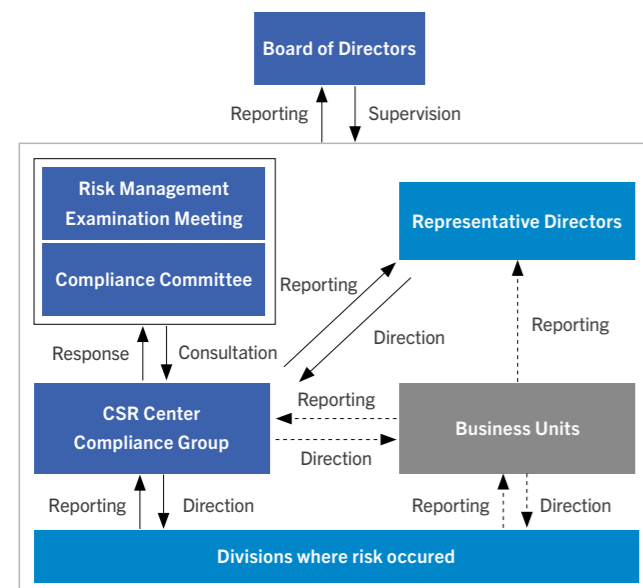
Reinforcing Risk Management

Our Group's business is diverse. We have established a cross-company risk management system to accurately and promptly grasp the overall picture of risks, including from a global perspective, and to mitigate such risks.

Our Risk Management Structure

1. The CSR Center Compliance Group, which is under the direct control of the representative director, is in charge of managing risks related to compliance, safety and safety services, environmental preservation, and quality assurance, which are considered particularly important risks in the Group's business activities, across the entire Group.
2. For individual risks related to information security, quality control, intellectual property, business contracts, etc., we establish departments in charge of each risk and have them prepare internal rules, manuals, and training sessions, as well as manage such risks in the Group through preliminary inspections and approval systems.
3. Risk Management Examination Meeting is regularly held by the Compliance Group as its secretariat to monitor the status of risk management and to promote the strengthening of risk management within the Group.
4. For overseas business, we manage our global risks across the company by cooperating with the Global Management Office, newly established under the Global Business Unit for monitoring their businesses.

Risk Management Structure



Enforcing Compliance

Compliance structure

As an organizational system for compliance management, we have established the CSR Center Compliance Group, a dedicated department responsible for the integrated management of compliance issues in the Group under the direct control of the representative director. A responsible person is appointed there from among directors, executive officers and board members. Furthermore, each business group has set a department responsible for compliance that works closely with the CSR Center Compliance Group to strengthen our compliance system for Air Water and its group companies.

Air Water Group Code of Ethical Conduct

The Air Water Group Code of Ethical Conduct provides all officers and employees of Air Water and its group companies with guidelines to help them act in strict conformance with the laws and regulations and behave in an ethical manner. In addition, we created a Compliance Handbook, which breaks down the code and gives examples of violations in an easy-to-understand manner, and distribute it to all employees in the Group to raise their awareness of the Code.

Compliance Committee

We have established the Compliance Committee as a consultative body in which relevant divisions get together and discuss compliance issues. The Committee considers specific measures concerning the policies and instructions on compliance given by the representative director, and other issues, and also discusses ways to deal with compliance violations if they occur. In FY2022, the Committee met twice to discuss important compliance matters within the Group.

Internal reporting system

We have established an internal reporting system to enhance the effectiveness of compliance. Anyone who becomes aware of a violation or potential violation of laws, regulations, and internal rules may file a report. We provide internal and external contact points for whistleblowers and stipulate that whistleblowers will not be subjected to any unfair treatment. The contact information for the "hotline" of such whistleblower system is displayed on a Compliance Posters placed at all business locations to ensure that each and every employee of the Group is fully aware of the system.

In FY2022, there were 33 whistleblowing cases, none of which had a material impact on our business.

Outside Directors Roundtable

We interviewed the outside directors about the strengths and challenges of the Air Water Group, which has formulated the vision "terrAWell30" toward 2030.



Q: What is your impression of our governance structure? What are some of the challenges you see?

SAKAMOTO: I believe our internal control system has been well established. The internal auditing unit is functioning systematically, and I think the management is highly aware of the importance.

The outside directors actively speak out based on their experiences, and the management accepts their comments, making me feel that our governance is functioning effectively.

MATSUI: Our governance structure has been enhanced year by year. I see our discussions are lively especially at the

pre-briefing sessions on the Board meeting's agendas. It can take up to an hour for a single agenda item, which is very helpful in organizing points for discussion at the Board meetings.

SENZAI: I feel the Board of Directors' discussions are very open. I am able to speak my mind all the time, and the roles of each outside director, based on their areas of expertise, are well combined to allow for lively discussions from a variety of angles.

SAKAMOTO: This year, Japan has released a target this year of 30% or more for female directors in Prime listed companies by 2030. We believe that our Board

of Directors also needs more diversity. Now we have one female board member, so I think it would be better to raise this ratio as part of the governance structure.

In addition, with many group companies and an increasing number of overseas subsidiaries, the internal audit department is struggling, but there is some variation in the penetration of governance throughout the Group, and I recognize that further strengthening of internal controls is necessary.

SENZAI: The challenge is that we still don't have enough perspectives on governance in many areas. We need the stronger governance by embracing the



Outside Director
Takao Matsui

Oct. 1982 Joined Asahi & Co. (now KPMG AZSA LLC)
 July 2010 Partner, KPMG AZSA LLC
 Sept. 2014 Auditor, KPMG AZSA LLC
 June 2020 Corporate Director, AIR WATER INC. (current)

perspectives of various stakeholders outside the company, but my impression is that our company is still focused on internal viewpoints. In this age, I think it is important to both enhance the internal enrichment and strengthen the incorporation of external perspectives.

Q: How do you see your role in the Company?

SAKAMOTO: I am working on three points in particular. The first is to accelerate the realization of diversity. Society is changing at a tremendous pace, and I believe we must further accelerate the current speed of our company. The second is to advice on the development of human resources. This is also important because human resources are the treasure of a company and support its growth. The third is to help our employees work with a high sense of satisfaction and contribute to the development of society. Especially, I am eager to advise on our Company's goal of the realization of a healthy and long-lived society, social contributions such as

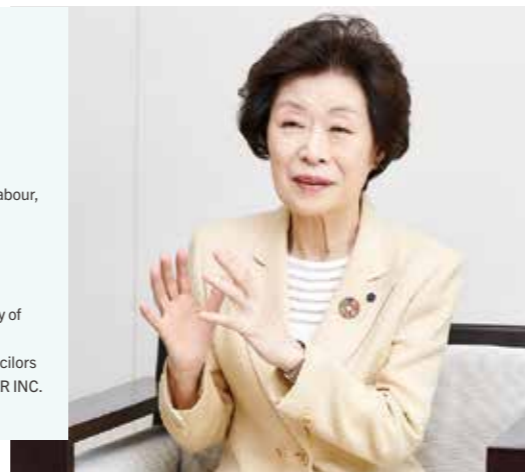
preserving the global environment, and the improvement of the working environment, including work-life balance.

MATSUI: Because outside directors are responsible to shareholders and other stakeholders, I believe I should not be a mere adviser, but must supervise and monitor the business operations of the executive side thoroughly. Therefore, even if it is something difficult for me to say, I try to speak up using the knowledge I have gained from my 35 years at an auditing firm. In addition, I make sure to speak up if I have a feeling of strangeness about the perspective of external stakeholders. I also try to avoid reading the room.

SENZAI: I see four roles to fulfill. The first is to offer advice as an outside director by deeply understanding each of our business. Air Water started with industrial gas and has expanded into other business areas, but I would like to provide advice on businesses other than gas after a more in-depth study. The second is to give advice on cross-sectional functions across the business units. The third is to appropriately reflect the perspectives of external stakeholders in the management. And the fourth, I recognize that we must develop

Outside Director
Yukiko Sakamoto

Apr. 1972 Joined the Ministry of Labour (now the Ministry of Health, Labour, and Welfare)
 Apr. 1996 Deputy Governor of Shizuoka Prefecture
 Aug. 2002 Director, Human Resources Development Bureau, Ministry of Health, Labour and Welfare
 July 2004 Member of the House of Councilors
 June 2014 Corporate Director, AIR WATER INC. (current)



our communication with our external stakeholders enough to gain further understanding of our company.

Q: What do you consider to be our strengths and weaknesses as seen from the perspective of an outside director?

SAKAMOTO: Our strength is a very wide range of business areas and diverse group companies. However, this can be a strength and a weakness at the same time, so we must conduct our business with caution. Also, each of our employees likes a challenge that is a great strength and why I believe our company will be able to achieve further growth.

MATSUI: Our strength lies in our ability to create synergies among the businesses, given our diverse business operations and a number of group companies. Our weakness is that the synergy effects and PMI results of acquired companies have not been fully disclosed in numerical form, which is not well linked to the valuation of the stock price. That seems to me the weakness. I believe it is important to improve these points and disclose more information outside the company in the future.

Q: There are various initiatives ongoing to develop the next generation of management talent. How would you assess our human capital strategy?

SAKAMOTO: Our company gives our employees the opportunity to gain management experience at group companies from a relatively young age, which I feel contributes to the development of management. I also expect that the mission grade system introduced in FY2022, along with the internal recruitment system, will function effectively and deliver results in the future.

On top of that, promoting women's leadership has greatly advanced as well over the past decade. I think the main reasons for this is that the top management has a high level of insight regarding the advancement of women, and the women themselves have been actively involved in raising awareness and improving the environment. However, as a company that focuses on overseas expansion, I think we should not be satisfied with this. It is important to move forward with the goal of setting a global standard by further promoting the activities of younger generation, foreign nationals, and women.

MATSUI: I see it is a good trend that initiatives for the utilization and development of human resources, such as the internal recruitment system, are being introduced one after another. Since our business diversifies and keeps expanding overseas, I feel that the next generation of management must acquire essential management skills through experiencing not only the sales but also various departments, such as planning and human resources.

SENZAI: I am also a visiting professor at a university, and I believe that education of

Outside Director
Yoshihiro Senzai

Apr. 1971 Joined Hitachi Maxell, Ltd. (now Maxell Holdings, Ltd.)
 June 2016 Chairman, Maxell Holdings, Ltd.
 Oct. 2017 Representative Director and Chairman, Maxell Holdings, Ltd.; Director and Chairman, Maxell, Ltd.
 June 2022 Corporate Director, AIR WATER INC. (current)



human resources, especially management personnel for manufacturing, is an issue. I have been focusing very much on human resources training in my career. In particular, since all technical employees have different backgrounds, the content of their understanding may inevitably change even if they are trained on a one-off basis. Therefore, in human resources training, it is necessary to set up case studies and create common values and terminology among all employees. To this end, I think we should set a time frame, select the target group to some extent, and thoroughly conduct the training program.

Q: We are accelerating our overseas expansion for further growth. How do you evaluate the strategy?

MATSUI: I am sure that overseas expansion is essential for our company's growth. I am strongly in favor of promoting business development in India and North America, where market growth is expected in the industrial gas field, which is the keystone of our diverse business domain.

However, even in the industrial gas business with a proven track record and expertise, there are business risks unique to overseas, and once a problem occurs, overseas business can be greatly affected. In overseas, if the parent company does not have good management control over

its subsidiaries, the environment will be prone to fraud, so special attention should be paid to this point. As with the development of overseas human resources, I will be proactive in making recommendations to strengthen the internal controls of our overseas subsidiaries.

SENZAI: I do not yet have the impression that our company is aggressively expanding overseas, but I appreciate the fact that we are pursuing overseas expansion for the sake of growth. Our strength is that we are able to expand overseas based on our industrial gas and other businesses with infrastructure elements. In addition to that, we have a diverse business domain and can offer a variety of products and services. So, I believe that we can surely grow if we can successfully arrange and bring what is appropriate for each country.

And since a brand is essential to get trust in each local market in expanding overseas, I believe we need to promote measures to strengthen our brand power suited to each country.


From a technical point of view, I also believe that we need to appropriately manage the technology we possess in terms of intellectual property.

Board Members

(Directors and Audit & Supervisory Board Members) (as of September 30, 2023)

Corporate Directors

Chairman and Representative Director
Chief Executive Officer (CEO)



Kikuo Toyoda

Number of the Company's shares held
87,872
Board of Directors meeting attendance in FY22
14/14

Nov. 1973 Joined Daido Sanso Co., Ltd. (merged to the current AIR WATER INC. in Apr. 1993)
July 1999 Executive Officer and General Manager of Human Affairs, Daido Hoxan Inc. (now AIR WATER INC.)
June 2001 Executive Officer and General Manager of Welfare and Care at Medical Business Division, AIR WATER INC. ("Air Water")
June 2012 Managing Director and President of the Medical Company, Air Water
June 2019 Chairman & Representative Director and CEO, Air Water (current)

President and Representative Director
Chief Operating Officer (COO)



Ryosuke Matsubayashi

Number of the Company's shares held
26,217
Board of Directors meeting attendance in FY22
11/11*

Apr. 1988 Joined Daido Sanso Co., Ltd. (merged to the current AIR WATER INC. in Apr. 1993)
June 2014 Executive Officer and General Manager of Engineering Business Division at Industrial Company, AIR WATER INC. ("Air Water")
Apr. 2017 Senior Executive Officer and General Manager of Engineering Supervisory Office, Air Water; President and Representative Director, AIR WATER PLANT & ENGINEERING INC.
June 2018 Corporate Director and in charge of Engineering Management Office, AIR WATER; Director and President, AIR WATER AMERICA INC.
June 2022 Representative Director, Executive Vice President, COO, and in charge of Global and Engineering, Air Water
Apr. 2023 President & Representative Director and COO, Air Water (current)

Corporate Director
Senior Managing Executive Officer
General Manager of Group Technology Center




Keita Hara

Number of the Company's shares held
10,570
Board of Directors meeting attendance in FY22
11/11*

June 1985 Joined Sharp Corporation
Dec. 2016 Director, Sharp Life Science Corporation
Mar. 2019 President, AIR WATER BIODESIGN INC.
Feb. 2020 Senior Executive Officer and General Manager of Corporate Technology Strategy Center, AIR WATER INC. ("Air Water"); President, AIR WATER BIODESIGN INC.
June 2022 Corporate Director, Senior Managing Executive Officer, in charge of Wellness Field, and Director of Group Technology Center, Air Water
June 2023 Corporate Director, Senior Managing Executive Officer, and General Manager of Group Technology Center, Air Water (current)

Corporate Director, Managing Executive Officer
Representative of Tokyo
In charge of Health & Safety Group
General Manager of Consumer Health Business Unit




Hidetoshi Onoe NEW

Number of the Company's shares held
6,683

Nov. 1988 Joined KYOWA CO., LTD.
July 2007 Director and Vice President, Air Water Sol Inc.
Jan. 2015 Executive Officer, AIR WATER; President and Representative Director, Air Water Sol Inc.
Apr. 2022 Managing Executive Officer, General Manager of Consumer Health Business Unit in Health & Safety Group, AIR WATER INC. ("Air Water")
Apr. 2023 Managing Executive Officer and in charge of Health & Safety Group, Air Water
June 2023 Corporate Director, Managing Executive Officer, Representative of Tokyo, in charge of Health & Safety Group, and General Manager of Consumer Health Business Unit, Air Water (current)

Corporate Director
Managing Executive Officer
In charge of Global & Engineering Group
General Manager of Engineering Center



Shigeki Otsuka NEW

Number of the Company's shares held
4,044

Apr. 1984 Joined The Kansai Electric Power Co., Inc.
May 2020 Advisor, AIR WATER SAFETY SERVICE INC.
June 2021 President and Representative Director, AIR WATER CRYOPLANT, LTD.
Oct. 2022 Executive Officer, AIR WATER INC. ("Air Water"); President and Representative Director, AIR WATER ENGINEERING INC.
Apr. 2023 Corporate Director, Managing Executive Officer, and in charge of Global and Engineering, Air Water
June 2023 Corporate Director, Managing Executive Officer, in charge of Global & Engineering Group, and General Manager of Engineering Center, Air Water (current)

Corporate Director
Managing Executive Officer
In charge of Digital & Industry Group
General Manager of Industrial Gases Business Unit




Tsuyoshi Tanaka NEW

Number of the Company's shares held
13,280

Apr. 1991 Joined Daido Sanso Co., Ltd. (merged to the current AIR WATER INC. in Apr. 1993)
July 2011 Manager of Air Gas Business under Industrial Gas Business at Industrial Company, AIR WATER INC. ("Air Water")
June 2014 General Manager of Kinki Regional Office, Air Water; President and Representative Director, Kinki Air Water Inc.
Apr. 2016 Executive Officer and General Manager of Industrial Gases Business at Industrial Company, Air Water
Apr. 2021 Managing Executive Officer, Air Water; President and Representative Director, Air Water East Japan Inc.
June 2023 Corporate Director, Managing Executive Officer, in charge of Digital & Industry Group, and General Manager of Industrial Gases Business Unit, Air Water (current)

Outside Director
Independent Officer




Yukiko Sakamoto

Number of the Company's shares held
4,428
Board of Directors meeting attendance in FY22
14/14

Apr. 1972 Joined the Ministry of Labour (now the Ministry of Health, Labour, and Welfare)
Apr. 1996 Deputy Governor of Shizuoka Prefecture
Aug. 2002 Director, Human Resources Development Bureau, Ministry of Health, Labour and Welfare
July 2004 Member of the House of Councillors
June 2014 Corporate Director, AIR WATER INC. (current)

Outside Director
Independent Officer




Takao Matsui

Number of the Company's shares held
233
Board of Directors meeting attendance in FY22
14/14

Oct. 1982 Joined Asahi & Co. (now KPMG AZSA LLC)
July 2010 Partner, KPMG AZSA LLC
Sept. 2014 Auditor, KPMG AZSA LLC
June 2020 Corporate Director, AIR WATER INC. (current)

Corporate Director

Outside Director
Independent Officer




Yoshihiro Senzai

Number of the Company's shares held
5,307
Board of Directors meeting attendance in FY22
11/11*

Apr. 1971 Joined Hitachi Maxell, Ltd. (now Maxell Holdings, Ltd.)
June 2016 Chairman, Maxell Holdings, Ltd.
Oct. 2017 Representative Director and Chairman, Maxell Holdings, Ltd.; Director and Chairman, Maxell, Ltd.
June 2022 Corporate Director, AIR WATER INC. (current)

Audit & Supervisory Board Members

Standing Statutory Auditor



Hiromi Yanagisawa

Number of the Company's shares held 2,000
Board of Directors meeting attendance in FY22
14/14
Audit & Supervisory Board meeting attendance in FY22
14/14

Apr. 1971 Joined Sumitomo Corporation
Oct. 1997 General Manager of Financial Affairs, Sumitomo Corporation Europe Limited
Apr. 2001 General Manager of Metal Resources and Accounting Division, Sumitomo Corporation
June 2003 Executive Officer and General Manager of the Financial Affairs Division at Corporate Solutions Center, AIR WATER INC.
June 2016 Standing Statutory Auditor, AIR WATER INC. (current)

Standing Statutory Auditor




Yuji Ando

Number of the Company's shares held 11,454
Board of Directors meeting attendance in FY22
14/14
Audit & Supervisory Board meeting attendance in FY22
14/14

Apr. 1971 Joined Hoxan Corporation (now AIR WATER INC.)
June 2001 Executive Officer and General Manager of the General Affairs Division at Corporate Solutions Center, AIR WATER INC. ("Air Water")
July 2008 General Manager of the Internal Auditing Office, Air Water
June 2016 Executive Officer of the Air Water Group; Representative Director & President, Gold-Pak Co., Ltd.
June 2020 Standing Statutory Auditor, Air Water (current)

Outside Corporate Auditor (Standing)
Independent Officer




Kunihiko Tsuneyoshi

Number of the Company's shares held 1,590
Attendance at Board of Directors meetings in FY2022
14/14
Audit & Supervisory Board meeting attendance in FY22
14/14

Apr. 1981 Joined The Sumitomo Trust and Banking Co., Ltd. (now Sumitomo Mitsui Trust Bank, Limited)
June 2005 Manager of Kanazawa Branch, The Sumitomo Trust and Banking Co., Ltd.
June 2010 Executive Officer and Director of 1st Osaka HQ Sales Office, The Sumitomo Trust and Banking Co., Ltd.
June 2020 Standing Corporate Auditor, AIR WATER INC. (current)

Outside Corporate Auditor
Independent Officer



Atsushi Hayashi

Number of the Company's shares held 2,507
Attendance at Board of Directors meetings in FY2022
13/14
Audit & Supervisory Board meeting attendance in FY22
13/14

Apr. 1980 Judge, Osaka Family Court
Sept. 2004 Chief Judge, Kobe District Court
Sept. 2008 Chief Justice, Takamatsu High Court
Apr. 2010 Professor, Graduate School of Law, Kyoto University
June 2016 Audit & Supervisory Board Member, AIR WATER INC. (current)

Outside Corporate Auditor
Independent Officer



Nobuo Hayashi

Number of the Company's shares held 2,314
Attendance at Board of Directors meetings in FY2022
14/14
Audit & Supervisory Board meeting attendance in FY22
13/14

Apr. 1988 Professor, School of Law, Senshu University
Apr. 2001 Professor, Graduate School of Law, Kyoto University; Professor, Faculty of Law, Kyoto University
Oct. 2012 Vice-President for Legal Affairs and Compliance, Kyoto University
June 2020 Audit & Supervisory Board Member, AIR WATER INC. (current)

*Number of attendance since inauguration