

March 16, 2023

Company name AIR WATER INC.
Name of representative (Kikuo Toyoda), Representative Director and President (Securities code: 4088; Prime Market)
Inquiries (Koichi Nakai), General Manager Corporate Communications Office (Telephone: +81 06-6252-3966)

Notice of Change of Representative Directors

Air Water Inc. (the Company) announced that, at a meeting held today, its Board of Directors resolved on change of its Representative Directors. Details are as follows.

Change of Representative Directors (April 1, 2023)

1. Reason of the change

Under its long-term vision toward FY2030 “terrAWell 30”, the Company has aimed to contribute to solving social issues through its business activities, achieve sustainable growth and further improve its corporate value in line with its two growth axes of "Global Environment" and "Wellness" formulated in view of global social issues.

To accelerate the promotion of the Group's growth strategy based on this management policy, the Company will shift to a new management system.

2. Details of the change

Name	New title	Current title
Ryosuke Matsubayashi	President and Representative Director, Chief Operating Officer (COO)	Representative Director, Executive Vice President, Chief Operating Officer (COO) In Charge of Global and Engineering
Masahiro Toyoda	Corporate Director	Chairman Emeritus and Representative Director
Kiyoshi Shirai	Corporate Director	President and Representative Director, Chief Operating Officer (COO)
Masato Machida	Corporate Director	Representative Director, Executive Vice President In Charge of Corporate Strategy Center

*1. At the Annual General Meeting of Shareholders scheduled for June 23, 2023, Masahiro Toyoda will retire

as Corporate Director and become Senior Advisor Emeritus, Kiyoshi Shirai will retire as Corporate Director and become Senior Advisor, and Masato Machida will retire as Corporate Director and become Advisor.

2. Consequently, the Company's Representative Directors from April 1, 2023 will be the following two persons: Kikuo Toyoda, Chairman and Representative Director, Chief Executive Officer (CEO) and Ryosuke Matsubayashi, President and Representative Director, Chief Operating Officer (COO).

3. Profile of Ryosuke Matsubayashi, new President and Representative Director (as of March 16, 2023)

Name	Ryosuke Matsubayashi
Date of birth	November 16, 1964; Age: 58
Place of birth	Osaka
Academic background	Faculty of Textile Science, Kyoto Institute of Technology
Career summary	<p>April 1988: Joined Daido Sanso Co., Ltd. [which merged with Air Water Inc. in April 1993]</p> <p>July 2006: Head of Process Development Center, Air Water Comprehensive Development Research Institute</p> <p>June 2014: General Manager of Engineering Division, Industry Company, and Executive Officer of Air Water Inc.</p> <p>April 2017: General Manager of Engineering Administration Office, and Senior Executive Officer of Air Water Inc.</p> <p>President and Representative Director of Air Water Plant & Engineering, Inc.</p> <p>June 2018: Corporate Director in charge of Engineering Administration Office of Air Water Inc., and President and Corporate Director of Air Water America Inc.</p> <p>June 2020: Managing Executive Officer in charge of Global & Engineering Division of Air Water Inc., and President and Corporate Director of Air Water America Inc.</p> <p>June 2022: Representative Director, Executive Vice President, Chief Operating Officer (COO) in charge of Global and Engineering of Air Water Inc.</p>
Number of shares held	19,000 shares (as of February 28, 2023)