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November 13, 2025

To All Concerned Parties

Company Name	Air Water Inc.
Representative	Chairman and Representative Director Kikuo Toyoda (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 the Establishment of the Management Reform Committee

We have established the “*Management Reform Committee*” (hereafter the “Committee”) as an advisory body to our Board of Directors in response to the occurrence of inappropriate accounting practices, with the aim of promoting fundamental reforms to our management control system and internal controls, as well as forming measures to prevent recurrence.

The Committee consists of external experts with legal or accounting expertise in corporate governance and internal controls, together with our company’s director, auditor, and senior executives and other members. By integrating perspectives from both inside and outside the organization, we will work to implement effective reforms to our management control system and internal controls, and to formulate robust measures to prevent recurrence.

Overview of the Committee

- Date of Establishment: November 13, 2025
- Personnel Composition: Attorneys and certified public accountants with expertise in accounting

frauds and corporate governance, together with outside auditor, director, senior executives, and the head of the internal audit department and other members.

- Purpose: Rebuilding the management control system and internal controls, and preventing recurrence of inappropriate accounting practices and other similar purposes.
- Main Activities: Cause analysis, reconstruction of internal controls, ethical reforms, recommendations for improving the management control structure, and monitoring the implementation status of recurrence prevention measures and other similar activities.

Based on the recommendations of the Committee, we will make every effort to enhance management transparency and soundness and restore public trust.

END