Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

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 Dividend of Surplus (Interim Dividend)

We hereby announce that at the Board of Directors meeting held today, we resolved to pay an interim dividend of surplus with September 30, 2025, as the record date, as outlined below.

1. Outline of the Interim Dividend

Item	Amount Decided	Recent Expected Dividend (Announced on May 13, 2025)	Previous Fiscal Year Result (Interim Dividend for FY ended March 2025)
Record Date	September 30, 2025	Same as on the left	September 30, 2024
Dividend per Share	¥37.50	¥37.50	¥32.00
Total Dividend Amount	¥8,596 million	—	¥7,331 million

Effective Date	December 8, 2025	—	December 2, 2024
Source of Dividend	Retained Earnings	—	Retained Earnings

Note:

Except as otherwise provided by laws and regulations, our Articles of Incorporation stipulates that matters concerning dividends of surplus shall be determined by resolution of the Board of Directors, rather than by resolution of the General Meeting of Shareholders.

2. Reason

Our basic policy is to position the return of profits to shareholders as one of the most important management priorities, while striving to strengthen our management foundation to enhance sustainable corporate value. Accordingly, with due consideration to maintaining sufficient internal reserves for strategic investments aimed at medium- to long-term growth, we set a target payout ratio of 35% of consolidated net income and adopt a progressive dividend policy to ensure far-reaching stable dividends commensurate with business performance.

In this context, as announced on October 9, 2025, in the “Notice Regarding the Establishment of a Special Investigating Committee,” we have established a Special Investigating Committee (hereafter the “Committee”) to address inappropriate accounting practices (deferral of losses) and are currently conducting an expedited investigation. At present, the estimated impact amounts to approximately ¥2.5 billion across four cases (please note that the scope to be investigated and the amount may change based on the results of the Committee’s investigation and additional reviews and audit procedures by the accounting auditor).

Although these impacts will exert some downward pressure on consolidated results, considering the steady performance of our each business and our basic policy on shareholder returns, we have decided to implement the dividend as per the recent expected dividend. Should the Committee’s investigation results lead to any impact on business performance, we will promptly disclose such information.

As announced on May 13, 2025, the year-end dividend for this fiscal year is planned to be ¥37.50 per share, and together with the interim dividend of ¥37.50 per share, the annual dividend is expected to total ¥75 per share.

(Reference) Breakdown of Annual Dividend

	Dividend per Share (JPY)		
Record Date	End of 2nd Quarter	Year-End	Annual
Previous Fiscal Year Result (FY ended March 2025)	¥32.00	¥43.00	¥75.00
Current Fiscal Year Forecast (FY ending March 2026)	¥37.50	¥37.50	¥75.00

END