

**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.**



March 31, 2026

To All Concerned Parties

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

### **Notice Regarding Receipt of Investigation Report from the Special Investigating Committee and Future Actions**

As announced in the “Notice Regarding the Receipt of the Special Investigating Committee’s Investigation Report (as of February 9, 2026)” dated February 12, 2026, we had informed that investigations into inappropriate accounting practices within the Air Water Group were ongoing, as certain matters remained under investigation.

We hereby announce that we have today received the investigation report from the Special Investigating Committee.

We take the contents of the investigation report seriously and we will promote measures to prevent recurrence as our top management priority. We will make every effort to enhance management transparency and soundness and to restore social trust.

We sincerely apologize to our shareholders, investors, and all other stakeholders for the significant inconvenience and concern caused.

## **1. Investigation Report of the Special Investigating Committee**

We received today the investigation report from the Special Investigating Committee.

From the perspective of protecting personal information and confidential information, we will promptly disclose the report after implementing partial non-disclosure measures where necessary.

## **2. Future Actions**

### **(1) Prior Years' Securities Reports and Financial Results Summaries**

Based on the contents of the investigation report, we will conduct additional voluntary internal reviews regarding the appropriateness of securities reports and other disclosure documents for prior fiscal years.

After the completion of the additional internal reviews by us and the audits for corrections of prior periods by the auditing firm, we plan to disclose amended securities reports and amended financial results summaries reflecting the impact of any additionally identified matters.

### **(2) Financial Results Summary for the Third Quarter of the Fiscal Year Ending March 31, 2026**

As announced in the "Notice Regarding the Delay in the Disclosure of the Financial Results Summary for the Third Quarter of the Fiscal Year Ending March 31, 2026 Beyond 45 Days After the Quarter End" dated February 6, 2026, we postponed the disclosure of the financial results summary for the third quarter of the fiscal year ending March 31, 2026.

This was because, amid the investigation by the Special Investigating Committee, we expected that multiple matters would remain under investigation due to time constraints, and that the related procedures for the third-quarter financial results would require a considerable amount of time.

Going forward, based on the contents of the investigation report, we will conduct additional voluntary internal reviews regarding the appropriateness of the financial results summary for the third quarter of the fiscal year ending March 31, 2026.

After the completion of the additional internal reviews by us and the interim review by the auditing firm, we plan to disclose the financial results summary reflecting the impact of any additionally identified matters.

The disclosure date of the financial results for the third quarter of the fiscal year ending March 31, 2026 will be promptly announced once it is determined.

### **(3) Disciplinary Actions for Related Parties and Promotion of Measures to Prevent Recurrence**

We take this matter with utmost seriousness. Based on the facts recognized in the investigation report, as well as deliberations and recommendations by external experts, we will clarify the responsibilities of the related parties and take appropriate disciplinary actions.

In addition, while we have been promoting the measures to prevent recurrence announced on

February 13, 2026 as our top management priority, we will sincerely accept the investigation report and recommendations of the Special Investigating Committee. After repeated examination and deliberation by the Management Reform Committee, an advisory body to the Board of Directors, we will formulate and implement detailed measures to prevent recurrence, thereby enhancing management transparency and soundness and striving to restore social trust.

Details and progress regarding disciplinary actions for related parties, as well as the measures to prevent recurrence, will be promptly disclosed once decisions are made.

Once again, we extend our deepest apologies to our shareholders, investors, and all stakeholders for the great inconvenience and concern that we have caused.

END