

June 27, 2023

To Our Shareholders:

Kikuo Toyoda
Chairman and Representative Director
AIR WATER INC.
12-8 Minami Semba 2-chome, Chuo-ku, Osaka

Notice concerning Results of Exercise of Voting Results at 23rd Annual General Meeting of Shareholders

Air Water Inc. (the “Company”) hereby announces results of exercise of voting rights at the 23rd Annual General Meeting of Shareholders held on June 23, 2023. Details are as follows.

1. Details of the matter resolved

Proposal: Election of nine (9) Directors

The following persons are appointed as Directors: Kikuo Toyoda, Ryosuke Matsubayashi, Keita Hara, Hidetoshi Onoe, Shigeki Otsuka, Tsuyoshi Tanaka, Yukiko Sakamoto, Takao Matsui, and Yoshihiro Senzai.

2. Numbers of votes in favor and against and abstained votes with respect to matters to be resolved, requirements for passing said matters to be approved, and outcomes of resolutions

Matters to be resolved	Number of positive votes	Number of negative votes	Number of abstained votes	Ratio of positive votes	Results of resolutions
Proposal					
Kikuo Toyoda	1,846,966	214,244	20	88.73%	Passed
Ryosuke Matsubayashi	1,949,131	112,079	20	93.64%	Passed
Keita Hara	2,036,722	24,481	29	97.85%	Passed
Hidetoshi Onoe	2,032,801	28,402	29	97.66%	Passed
Shigeki Otsuka	2,032,534	28,669	29	97.65%	Passed
Tsuyoshi Tanaka	2,032,857	28,346	29	97.66%	Passed
Yukiko Sakamoto	2,055,098	6,115	20	98.73%	Passed
Takao Matsui	1,989,942	71,261	29	95.60%	Passed
Yoshihiro Senzai	2,033,155	28,058	20	97.68%	Passed

(Notes) 1. The ratio of positive votes is rounded off to two decimal places.

2. The approval quorum for each proposal is the presence of shareholders representing one-third or more of the voting rights of shareholders who are entitled to vote and a majority of the votes for the proposal by such shareholders.

3. The reason why the number of voting rights described in 2 above did not include part of the number of voting rights of shareholders present at the meeting

The number of voting rights of shareholders present at the meeting who did not indicate approval or disapproval of proposals or who abstained from voting was not included because requirements for passing resolutions were satisfied based on the sum of voting rights exercised by the day before the meeting and the voting rights of shareholders present at the meeting who indicated their approval or disapproval and because resolutions were passed lawfully in accordance with the Companies Act.