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For Immediate Release

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Announcement of Changes to Stock Compensation Plan for Officers

Kurita Water Industries Ltd. (hereinafter "the Company") announces that a meeting of its Compensation Committee held on February 9, 2024 resolved to change the stock compensation plan ("the Plan") utilizing a trust service for Directors (excluding External Directors and Full-time Directors who are Members of the Audit Committee), Executive Officers and Corporate Officers of the Company, and certain Directors, etc. of major domestic subsidiaries of the Kurita Group (excluding External Directors; hereinafter collectively "the Directors, etc."). Details are as follows.

1. Changes to the Plan

To motivate Directors (excluding External Directors) to strive harder to accomplish their performance goals and help them share the benefits and risks of stock price fluctuations with shareholders, the Company submitted a proposal for the introduction of the Plan to the 80th annual meeting of shareholders held on June 29, 2016. The proposal was approved as originally proposed. At a meeting of the Board of Directors held on May 28, 2021, the Company resolved to continue with the Plan. At a meeting held on June 29, 2023, the Compensation Committee resolved to change certain parts of the Plan, including the individuals eligible for the Plan, the criteria for granting points, and the method of delivering shares. The Company has continued with the revised Plan.

For an overview of the Plan before the changes, please refer to the Company's Announcement of Changes to Stock Compensation Plan for Officers dated June 29, 2023.

The Company makes a change to the Plan to allow it to address certain cases that require exceptional statutory and taxation procedures for Directors, etc. who are eligible for the Plan and who are not residents of Japan, or other special circumstances.

2. The Plan after the changes

(1) Overview of the Plan

The Plan is a stock compensation plan in which a trust ("the Trust") established and paid for by the Company acquires shares of the Company and delivers shares to each Director, etc. eligible for the Plan, based on the number of points that the Company grants to each Director, etc.

A transfer restriction agreement ("the Transfer Restriction Agreement") that includes the provisions below shall be concluded between the Company and the Directors, etc. about the shares of the Company that will be delivered to Directors, etc. in proportion to the points to be granted after the resolution is passed at the Compensation Committee meeting held on June 29, 2023. (Each Director, etc. shall receive shares of the Company only if they conclude the Transfer Restriction

Agreement.)

- 1) The Directors, etc. shall not transfer any shares of the Company that are delivered to them under the Plan, establish any security interest on the shares, or otherwise dispose of any of the shares from the day when they receive the shares to the day of retirement.
- 2) The Company shall acquire the shares delivered under the Plan without consideration if certain events occur.
- 3) Conditions for removal of transfer restrictions predetermined by the Compensation Committee, etc.

If shares of the Company are delivered to any Directors, etc. based on their acquired points after their retirement for some reason, shares of the Company shall be delivered without any transfer restrictions.

(2) Changes to the Plan

The change to the Plan is as described below.

	Before	After
Transfer restriction	- Yes (in principle, up to the time of retirement)	- Yes (in principle, up to the time of retirement) If any individuals who are eligible for the Plan are not residents of Japan and require exceptional statutory and taxation procedures, or if they face other special circumstances, the Company may deliver shares of the Company without any transfer restrictions to them by resolution of the Compensation Committee. (in that case, the Company and the relevant Directors, etc. who are not residents of Japan shall not conclude a Transfer Restriction Agreement. If the Transfer Restriction Agreement has already been concluded, they shall conclude a separate agreement stating that transfer restrictions will not be placed on the shares of the Company that are delivered to them).

There are no changes other than the change to the Plan above from the Company's Announcement of Changes to Stock Compensation Plan for Officers dated July 29, 2023.

(For reference) Overview of the trust agreement related to the Trust

Trustor	Kurita Water Industries Ltd.
Trustee	Sumitomo Mitsui Trust Bank, Limited. (Re-trust trustee: Custody Bank of Japan, Ltd.)
Beneficiaries	Directors, etc. of the Company and its major domestic subsidiaries meeting beneficiary requirements
Trust administrator	A third party who has no relationship of interest with the Company or the Company's officers
Exercise of voting rights	No voting rights of the shares held in the Trust will be exercised during the trust period.
Type of trust	Nonmonetary trust (third party-benefit trust)
Date of trust	August 4, 2016

agreement

Trust period From August 4, 2016 to August 31, 2024 (planned)

Purpose of trust Granting shares of the Company to beneficiaries under the rules for granting shares