

The following is an English translation of the Notice of Convocation of the 79th Annual Shareholders' Meeting of LIXIL Corporation (the "Company") to be held on June 22, 2021. The Company provides this translation for your reference and convenience only and without any warranty as to its accuracy or otherwise. If there is any discrepancy between the Japanese version and the English translation, the Japanese version shall prevail.

## Notice of Convocation of the 79th Annual Shareholders' Meeting



In consideration of the situation of the COVID-19, please consider exercising your vote by returning the enclosed voting form, exercising voting rights via the Internet, etc. or attending the Shareholders' Meeting online.

With respect to the Business Report, Consolidated Financial Statements, Non-consolidated Financial Statements and the Audit Reports, please refer to the attached "Report for the 79th Fiscal Year."

### Date and Time

Tuesday, June 22, 2021 at 1 p.m. (Japan time)  
(Reception opens at 11:30 a.m. (Japan time) (scheduled))

### Venue

LIXIL WING Building  
1-1, Ojima 2-chome, Koto-ku, Tokyo, Japan

(You will be able to attend this Shareholders' Meeting online.)

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(Securities Code 5938)

**LIXIL Corporation**



LIXIL is celebrating its 10th anniversary this year. With globally recognized brands such as INAX, GROHE, American Standard, and TOSTEM, we have established ourselves as a leading global manufacturer of pioneering water and housing products. Drawing on our Japanese heritage of traditional craftsmanship, we continue to innovate with a consumer centric approach and tackle challenges to make better homes a reality for everyone, everywhere.



## Enabling Sustainable Value Creation

Starting with this clear corporate purpose, LIXIL is working to create value in a sustainable and meaningful way for our stakeholders and society. The driving force behind LIXIL's value creation is our employees. Driven by a strong sense of mission to contribute to society, our employees strive to realize our purpose by practicing LIXIL Behaviors in their work every day.

### LIXIL PURPOSE (存在意義)

**MAKE BETTER HOMES A REALITY  
FOR EVERYONE, EVERYWHERE**

世界中の誰もが願う、豊かで快適な住まいの実現

### LIXIL BEHAVIORS (3つの行動)

- > **DO THE  
RIGHT THING** 正しいことをする
- > **WORK WITH  
RESPECT** 敬意を持って働く
- > **EXPERIMENT  
AND LEARN** 実験して学ぶ

## CEO Message

Dear shareholders,

This year we celebrate our 10th anniversary as LIXIL, and we do so under our new structure following the recent merger of LIXIL Group Corporation and LIXIL Corporation. Looking at the progress we have made, we have a renewed commitment to achieving our corporate purpose (LIXIL purpose) and creating value for all our stakeholders.

Still responding to the challenges of the COVID-19 pandemic, the world is changing at an unprecedented pace. While prioritizing the health and wellbeing of our employees and customers, we have accelerated measures to transform LIXIL and stay ahead of these changes by becoming a more agile, entrepreneurial and consumer-centric company. I believe this will be key to sustainable growth.

I am proud that our efforts are coming to fruition. Our profit year-over-year rose as we were able to achieve higher productivity and operational efficiency, while lowering costs.

We now continue to pursue sustainable growth through our core strategic initiatives. Through a series of divestments, including LIXIL VIVA CORPORATION and Permasteelisa S.p.A., we have simplified our business portfolio and strengthened our balance sheet, enabling us to invest more resources in our core water and housing businesses and new growth areas.

We continue to transform our housing and water technology businesses in Japan to improve productivity, profitability and enhance employee engagement by transitioning to a more consumer-centric, meritocratic and inclusive organization. An important focus for our transformation is improving diversity and inclusion. LIXIL serves a consumer base as diverse as society itself. That means we must be able to recognize and understand our consumers to anticipate and emphasize with their needs. In Japan and worldwide, we will focus on improving gender equity among other areas.

Meanwhile, we continue to strengthen our water technology business overseas to drive our future growth by leveraging our global brand portfolio and capabilities, while investing in new innovative businesses that will define the needs of consumers in the future.

We stay focused on pursuing our purpose and long-term sustainable growth. We look forward to your continued support as we strive to make better homes a reality for everyone, everywhere.



**Kinya Seto**

Director, Representative Executive Officer, President and CEO  
LIXIL Corporation

## Business Highlights (Fiscal Year ended March 2021)

**Revenue**  
**JPY13,783 hundred million**  
(9.0% decrease from previous term)

**Core earnings**  
**JPY573 hundred million**  
(9.6% increase from previous term)

**Profit attributable to owners of the parent**  
**JPY330 hundred million**  
(1.6 times increase from previous term)

## Overview of LIXIL Group

LIXIL develops and provides pioneering products and services in order to “Make Better Homes a Reality for Everyone, Everywhere.” It expands worldwide, not only in Japan but to areas such as the Asia-Pacific region, the Americas, Europe, the Middle East and Africa. Its various housing products ranging from water-related products such as toilets, bathrooms and kitchens to construction products such as windows, doors, interiors and exteriors, are being used by a billion people over the world every day.

Used by **over a billion people** over the world every day

### Revenue

**JPY13,783 hundred million**

Japan:  
JPY9,875 hundred million

North America:  
JPY1,319 hundred million

Europe:  
JPY1,251 hundred million

Asia:  
JPY1,144 hundred million

Others:  
JPY194 hundred million

### Number of factories

**10 countries, 80 factories**

### Number of showrooms

**17 countries, 116 sites**

### Number of employees

**51,879**

\* Due to the decision of stock transfer, profit and loss for LIXIL VIVA CORPORATION and Permasteelisa S.p.A. is classified as “non-continuing operations.” The revenue and core earnings, as well as the percentage increase/decrease compared to the previous fiscal year in this page are for “continuing operations”. The number of factories, the number of showrooms and the number of employees are as of March 31, 2021.

## Review of Material Issues (1)

LIXIL has identified issues that we, our stakeholders, and society in general consider to be of the highest importance for improving our company's sustainable growth and corporate value and for driving progress on sustainability. We are working to resolve these issues through our business activities. We also review these material issues to accommodate any changes in LIXIL's business environment or society at large.

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In FYE2021, we reviewed the material issues selected in FYE2016 and specified 20 new material issues based on the below process.

### Process for identifying Material issues

Selection of the issues (Identify)	<ul style="list-style-type: none"><li>- Selection of candidate issues based on the evaluation criteria by ESG rating organizations (DJSI and MSCI) as well as essence from global standards such as SASB, GRI, and SDGs</li><li>- Define the impact of risks of each issue based on the weighting of evaluation criteria</li></ul>
Discussion on the issues (Discuss)	<ul style="list-style-type: none"><li>- Discussion at the CR (Corporate Responsibility) Committee, focusing on candidate issues</li><li>- Interview with business units and corporate functions</li></ul>
Detailed Evaluation on the issues (Refine)	<ul style="list-style-type: none"><li>- Detailed evaluation of the selected issues at the executive level</li><li>- Selection of key issues and prioritization based on the above feedback and impact on society and LIXIL</li><li>- Approval at Executive Officers Committee</li></ul>

After following the above process, LIXIL will continuously review the material issues.

## Review of Material Issues (2)

We categorized the issues into the following priority levels in terms of the degree of risk as weighted by ESG evaluation organizations and the impact on LIXIL, our stakeholders, and society at large.- Priority: Areas in which LIXIL is able to proactively exploit its unique strengths to greatly help solve issues and have a significant positive impact on stakeholders and society.

Areas where initiatives should be strengthened in view of stakeholder needs.- High: Areas that should be addressed from the perspective of responding to stakeholder needs and appropriately managing risks to ensure business continuity.

- Medium: Areas requested by stakeholders and that should be appropriately addressed as the basis for our business activities.

Material issues that were labeled as “Priority” are closely aligned to the three pillars of our CR strategy. We will continue to accelerate our CR activities with a focus on these material issues.

Priority	High	Medium
Global Sanitation & Hygiene	Product Safety	Information Security
Water Sustainability	Customer Satisfaction	Tax Transparency
Environmental Impact of Product Lifecycle	Employee Safety & Wellbeing	Responsible Marketing & Advertising
Climate Change Mitigation and Adaption	Talent & Development	Three pillars of our CR strategy  LIXIL Environmental Vision 2050 
Circular Economy	Ethics & Integrity	
Environmental Management	Human Rights	
Diversity & Inclusion	Supply Chain Management	
	Corporate Governance	
	Risk Management	
	Stakeholder Engagement	

## Corporate Responsibility (CR) Strategy

Supporting LIXIL's Corporate Purpose, our Corporate Responsibility strategy outlines 3 priority areas where we will leverage our expertise and business operations to help solve global issues that require urgent action.

Three Strategic Pillars		Relevant SDGs
 <p><b>Global Sanitation &amp; Hygiene</b> "Sanitation for All"</p>	By 2025, improve the livelihood of 100 million people through sanitation and hygiene initiatives.	
 <p><b>Water Conservation &amp; Environmental Sustainability</b> "Zero Carbon and Circular Living"</p>	By 2050, achieve net-zero carbon emissions from housing and lifestyle solutions as well as operations, and become a leading company based on a model that preserves water and natural resources for future generations.	
 <p><b>Diversity &amp; Inclusion</b> "Inclusive for All"</p>	By 2030, embed a culture of inclusion across LIXIL and achieve goals to correct gender inequities. By 2030, ensure all products and services* are based on LIXIL's Universal Design concept. *Scope: Products and services in Japan	

### Global ESG indexes that highly evaluate LIXL (As of the end of March 2021)

Included for two consecutive years in the DJSI World Index, and for four consecutive years in the DJSI Asia-Pacific Index

Included in the FTSE4 Good Index Series and the FTSE Blossom Japan Index for four consecutive years

Included in the MSCI Japan Empowering Women (WIN) Select Index for four consecutive years

Member of  
**Dow Jones Sustainability Indices**  
Powered by the S&P Global CSA



**2020** CONSTITUENT MSCI日本株女性活躍指数 (WIN)

For details, please refer to "Sustainability" in our website <https://www.lixil.com/en/sustainability>

## Global Sanitation & Hygiene

**Promote and enable access to safe and hygienic sanitation practices, especially for women and girls, while preventing the harmful transmission of diseases for children.**



An estimated two billion people, about one-quarter of the global population, live without access to safe, sanitary toilets. Among them, approximately 670 million people still regularly defecate in the open. An unsanitary environment is life-threatening - each day, over 700 children under five die from diarrheal diseases caused by unsanitary living conditions. LIXIL is tackling the sanitation crisis by tailoring solutions to local needs. SATO toilet products and components are among the key drivers of LIXIL's sanitation and hygiene initiatives. Developed for rural and peri-urban areas in developing economies, to date over 5.1 million SATO units have been shipped to more than 38 countries, improving access to basic sanitation for more than 25 million people\*. LIXIL's initiatives in sanitation and hygiene have been highly acclaimed, including recognition such as the Deputy Chief Award by the Foreign Minister at the 2nd Japan SDGs Award. \*As of March 2021

By 2025, LIXIL aims to improve the livelihood of 100 million people by contributing to improved sanitation and hygiene.

### Highlights

February 2021, the Japanese Government handed over to the Government of Ethiopia 165,000 SATO pans worth nearly US\$1 million donated by LIXIL. This initiative targets approximately 750,000 low-income and disadvantaged families in Ethiopia. At the ceremony, employees of LIXIL SATO Division handed over SATO to Mr. Getachew Bedane, Acting State Minister in the Ministry of Labour, Government of Ethiopia. The attendees were Ms. Ito Takako, Ambassador of Japan to Ethiopia, and Adele Khodr, UNICEF Ethiopia Representative. This support is a major contributor to the Ethiopian government's campaign to eliminate open defecation in the country.



### Development of "SATO Tap," a hygiene solution

In June 2020, LIXIL announced "SATO Tap," a low-cost hand-washing solution for developing countries that can be used in homes and other facilities in areas without water and sewage systems. For details on activities to prevent the spread of COVID-19, please refer to "Response to COVID-19 and the New Normal" on pages 12-13.

### LIXIL has signed a Memorandum of Understanding (MOU) with the United States Agency (USAID)

In October 2020, LIXIL signed a Memorandum of Understanding with the United States Agency for International Development (USAID) to collaborate on solving hygiene and sanitation issues in developing countries. The MOU covers the planned deployment of SATO toilets and SATO Tap handwashing stations in Asia and Africa.

This new partnership leverages the unique expertise, resources and reach of USAID and LIXIL to further their joint mission to strengthen sanitation and hygiene among the most vulnerable populations around the world.

## Water Conservation & Environmental Sustainability

Conserve water, energy, and other natural resources utilized in and by LIXIL products and services across the value chain from procurement through production, distribution, end use, and product disposal.



### To achieve Zero Carbon and Circular Living

Under its Environmental Vision for 2050, LIXIL aims to be a leading company in the field of achieving net-zero carbon emissions through its business processes, products and services and preserving water and limited resources for future generations. LIXIL is participating in the RE100 Initiative, which aims to use 100% renewably sourced electricity at its business sites by 2050, and all overseas faucet factories have converted by October 2020. Regarding windows, LIXIL aims to increase the percentage of sales of high-performance windows with excellent heat insulation to 100% by the FYE2026. In the area of the circular economy, we launched our first faucets and a shower rail set that achieved Cradle to Cradle Certified® at the Gold level. To receive the certification, products are assessed for environmental and social performance across five critical sustainability categories which considers use of resource, water and energy through lifecycle.

### External Recognitions

LIXIL's "THINK HEAT" activity, which provides opportunities to learn and experience thinking about indoor temperatures, received the 2020 Minister of the Environment's Award for Climate Action in the category of dissemination and promotion (mitigation and adaptation).



Recognized for its potential to change the way water is consumed, GROHE Blue received the German Sustainability Award 2021 DESIGN. Moreover, for helping consumers to live more sustainably, GROHE Blue also won the German Sustainability Award in the "Resources" category.



## Diversity & Inclusion (1)

Leverage the knowledge and perspectives of a diverse workforce as a key driver of growth and innovation, and improve quality of life for all people through our products and services, irrespective of their age, gender, and the level of disability.



### D&I Strategy

LIXIL has updated its Diversity and Inclusion strategy as a key pillar of the company's transformation to become a more agile and entrepreneurial organization. The new strategy includes setting ambitious new gender equity targets for 2030. The updated enterprise-wide D&I strategy will achieve 50:50 gender ratio for Directors and Executive Officers, and female representation for managerial positions of 30% across the organization by 2030. In addition, specific targets will be set to reflect regional priorities, such as maintaining equal gender ratio for all new graduate hires in Japan. Inclusion is our goal, and the consequence of our effort will help make better homes a reality for everyone, everywhere.



## Diversity & Inclusion (2)



### Promoting product development based on the LIXIL Universal Design Concept

LIXIL promotes the LIXIL Universal Design (UD) concept in Japan, which seeks to ensure everyone can live comfortably, no matter who they are. DOAC, a retrofittable electric door opener system, allows locking and unlocking, as well as automatic opening and closing of existing entrance doors, with a single remote control. This device supports people with disabilities or in wheelchairs as well as the elderly when using the door.



DOAC



DOAC won the Social Products Award at the 8th Social Products Awards 2021. The award was given to DOAC for its ability to expand the range of autonomous activities of people with disabilities and improve the lives of a diverse range of people, as well as for its speedy development based on precise needs identified through communication with the people involved.

## Combating COVID-19, Forging the New Normal (1)

As a company that takes pride in supporting sanitary environments and healthy living, LIXIL established a global team to help combat the COVID-19 pandemic and put various countermeasures in place to protect our customers, employees, and local communities. We are also pursuing initiatives that encourage the ongoing transformation in working styles, digitalization, product development, and globalization in order to help shape our new normal post-COVID world.

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### “SATO Tap” for Developing Economies

Hand-washing is an effective way of preventing the spread of COVID-19. However, this can be problematic primarily for developing countries that do not have sufficient access to water or soap, sufficient hand-washing facilities, or an ingrained hand-washing culture. According to UNICEF, three billion people, or 40% of the world’s population, do not have basic hand-washing facilities in the home, and that number can be as high as 75% in the world’s least developed countries.

In 2020 we developed the “SATO Tap” handwashing station that can use plastic bottles of various shapes and sizes with simple manufacturing process and design, consisted by only two plastic parts, to keep both costs and prices low.

In order to quickly deliver products to areas with high urgency, we have established a network with business partners and SATO division, and started production in India, where the production system remained well-established even during the pandemic. Currently, we are preparing to commence production in Africa as well.

To help fulfill one of our three strategic pillars: Global Sanitation & Hygiene, LIXIL will invest approximately JPY 100 million in encouraging the broader use of hand-washing solutions, and we are working with UNICEF and other organizations to help prevent the spread of COVID-19 through initiatives that advocate hand-washing and other sanitary practices.



## Combatting COVID-19, Forging the New Normal (2)

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### Forging the New Normal

To prepare for the new normal, we are seeking to strengthen our range of touchless toilets, faucets, and IoT-driven products. We are also focusing on the development of products with superior ventilation capabilities and solutions designed to satisfy people choosing to work from home.

### Examples

#### Smart Post Delivery Box

The growth of online shopping in recent years has increased the number of home deliveries. However, the growing number of redeliveries is cited as contributing to reduced labor productivity and increased CO2 emissions. LIXIL launched its IoT-enabled Smart Post Delivery Box, which enables two-way communication between the box and a smartphone, sending notifications of deliveries and enabling users to accept multiple separate deliveries. In a demonstration experiment conducted in 2019, we confirmed the benefits of this product in cutting emissions through fewer redeliveries, and plan to expand the product lineup going forward.



スマート宅配ポスト



ナビッシュハンズフリー (エコセンサー付)

#### Navish Hands-Free faucets equipped with automatic Eco Sensors

Navish Hands-Free faucets use the automatic Eco Sensor to detect the presence of hands and other objects, enabling water to be dispensed and stopped without touching the faucet. In addition, the eco-sensor function allows users to separate hot and cold water according to their use situation.

## Corporate Governance

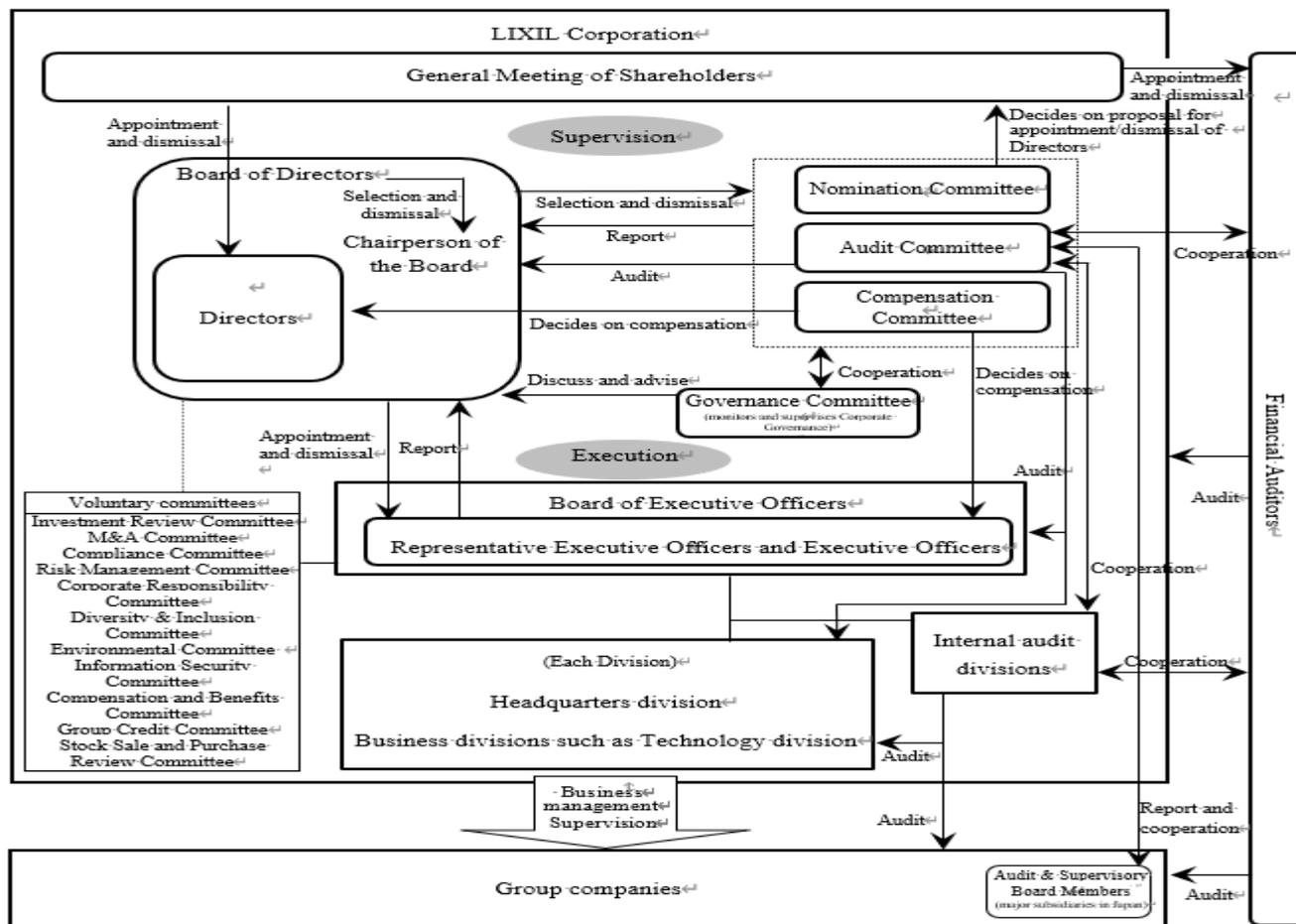
LIXIL Corporation believes that the creation of a strong corporate governance system is essential for the sustained growth the company strives for, and to this end, has established a strong governance system by mutual coordination among the Board of Directors, the Committees and the Executive Officers; the improvement of efficiency and transparency of management; and performance of supervisory functions in a timely and appropriate manner.

### Corporate Governance Policy, System and Views

LIXIL Corporation (the “Company”) separates the conduct of management from the oversight of management. This enables it to leverage a system where its Executive Officers can make management decisions quickly and decisively, and to ensure management transparency, it has also adopted the structure of a “company with a nomination committee, etc.”.

In addition to the statutory Board of Directors and each Committee, the Company has established a Governance Committee as a voluntary and permanent committee to continuously enhance its corporate governance. The Governance Committee discusses corporate governance related matters and makes recommendations to the Board of Directors.

[Corporate Governance Structure]



## Role and Composition of Board of Directors and Committees

In addition to the statutory Board of Directors and each Committee, the Company has established a Governance Committee as a voluntary and permanent committee (comprised of independent Outside Directors).

### Role of Board of Directors and other committees

The main role of the Board of Directors and each Committee of the Company are as follows.

Body	Main Role
Board of Directors	Decides on matters stipulated by laws and regulations, basic management policy, and other important management matters, as well as overseeing the execution of duties by the Directors and Executive Officers.
Nomination Committee	Decides on the details of proposals submitted to the Shareholders' Meeting concerning the appointment and dismissal of Directors. Also, the Nomination Committee will report its opinion to the Board of Directors on matters such as the appointment, election, removal and dismissal of Executive Officers and Representative Executive Officers (Chief Executive Officer), and the selection and dismissal of the Chairperson of the Board of Directors, committee members and the committee chairperson for each committee, after receiving advice from the Board of Directors.
Audit Committee	In addition to auditing the execution of duties by the Directors and Executive Officers, the Audit Committee decides the details of the Company's audit policy, audit plans, and proposals for the appointment or dismissal of accounting auditors submitted to the General Meeting of Shareholders, and other matters.
Compensation Committee	Decides the basic policy regarding compensation, etc. of Directors and Executive Officers, as well as individual compensation for Directors and Executive Officers.
Governance Committee	With the objective of the Company's corporate governance continued enhancement, discusses or advises the Board of Directors on matters such as reviewing and amending the Group's Corporate Governance General Policy and evaluating the effectiveness of the Board of Directors.

### Composition of the Board of Directors and Committees

Composition Board of Directors Committee	Present structure				Structure after this Shareholder's Meeting (if Item 2 of the Resolution is approved at this Shareholders' Meeting)			
	Number	Internal director	Outside Director	Chairperson (chair)	Number	Internal director	Outside Director	Chairperson (chair)
Board of Directors	9	3	6	Outside Director	10	3	7	Outside Director
Nomination Committee	4	0	4	Outside Director	4	0	4	Outside Director
Audit Committee	3	0	3	Outside Director	3	0	3	Outside Director
Compensation Committee	3	0	3	Outside Director	3	0	3	Outside Director
Governance Committee	6	0	6	Outside Director	7	0	7	Outside Director

## Activities of Governance Committee (Assessment on Effectiveness of Operation of the Board of Directors (i))

The Company conducts self-assessment on the effectiveness of the Board of Directors once a year. The summary of the result for the assessment on effectiveness of operations of the Board of Directors led by the Governance Committee for the Fiscal Year ended March 2021 is as follows.

### Assessment on Effectiveness of the Board of Directors

Each Director of the Company is required to conduct a self-assessment on the effectiveness of the Board of Directors at least once a year, and for the Fiscal Year ended March 2021, the assessment was divided into “Assessment on the Operations of the Board of Directors” and “Assessment on the Composition of the Board of Directors.”  
“Assessment on the Operating of the Board of Directors” : Led by the Governance Committee.  
“Assessment on the Composition of the Board of Directors” : Led by the Nomination Committee (see page 18 for details)

### Assessment on the Operating of the Board of Directors

#### 1. Progression and oversight of action plan based on the results of the Fiscal Year ended March 2020 results

The status of initiatives for material issues created as a result of the “Assessment on the Operating of the Board of Directors” for Fiscal Year ended 2020 are as follows, with improvements being made by the implementation of an action plan for each issue.

Material issue 1) To establish a common understanding of the matters to be assumed by the Board of Directors, the matters to be assumed by the Executive Officers and the matters to be jointly assumed by the Board of Directors and the Executive Officers;

- Asked Directors and Executive Officers for their views on Board of Directors resolution items and matters delegated to Executive Officers. Based on the results, the Board of Directors, etc. discussed and revised Board of Directors’ rules and Board of Executive Officers’ rules.
- Established a circulation system for Board of Directors’ Meeting minutes and Board of Executive Officers’ Meeting minutes to strengthen cooperation and ensure swift information exchange between Directors and Executive Officers.

Material issue 2) To clarify the matters to be supervised by the Board of Directors and each committee (the Nomination Committee, the Compensation Committee, the Audit Committee and the Governance Committee);

- Revised rules to clarify the roles and resolution items for each Committee after confirming the views of each Director and discussion by the Board of Directors.

Material issue 3) To expand opportunities for dialogue with stakeholders

- Governance Committee provided advice on dialogue measures to be implemented by executing departments.

#### 2. Outline of analysis and assessment results for Fiscal Year ended March 2021

##### 1) Results

The Governance Committee concluded that the Board of Directors for the Fiscal Year ended March 2021 was “effectively working.”

##### 2) Implementation method and schedule

Oct-Dec 2020:	Governance Committee reviewed questionnaires, reported to, and received confirmation from, the Board of Directors
Dec 2020:	Issued questionnaire to all Directors (9 Directors) and Executive Officers (5 Executive Officers, of whom 3 are also Directors)
Jan 2021:	Tabulated questionnaire results, analyzed and assessed tabulated results
Jan-Mar 2021:	Deliberations by Governance Committee and the Board of Directors (confirming assessment results, identifying issues, formulating action plan, etc.)
Apr 2021-:	Monitoring of action plan implementation

## Activities of Governance Committee (Assessment on Effectiveness of Operations of the Board of Directors (ii))

### 3) Assessment categories and scoring method

The major categories and assessment scoring for the effectiveness assessment questionnaire for the Board of Directors is as follows.

Major Categories of Evaluation of Effectiveness of the Board of Directors Conducted by Directors	Major Categories of Evaluation of Effectiveness of the Board of Directors Conducted by Executive Offices
1. Items relating to operation of Board of Directors' Meetings 2. Items relating to agenda of the Board of Directors' Meetings 3. Items relating to the system that supports the Board of Directors' Meetings 4. Items relating to dialogue between the Board of Directors and stakeholders 5. Items relating to Outside Directors	1. Items relating to agenda of the Board of Directors' Meetings 2. Items relating to the system that supports the Board of Directors' Meetings 3. Items relating to dialogue between the Board of Directors and stakeholders

#### (Scoring method)

For both Directors and Executive Officers, the scores of answers for each question are calculated based on (a) 4 points (Sufficiently appropriate), (b) 3 points (More or less appropriate), (c) 2 points (Slightly insufficient), (d) 1 point (Insufficient) and (e) 0 point (Not appropriate at all).

#### (Comparison between assessment results previous results)

The gross average points of the evaluation of effectiveness by the Directors is 3.3 points, improving by 0.5 points compared to the gross average points of 2.8 last year (Fiscal Year ended March 2020).

The "Items relating to Dialogue with Stakeholders" improved score-wise, but as the opinion from the Governance Committee was that "The Board of Directors needs to have a collective view on the its scope of dialogue with stakeholders," the Board of Directors is discussing the "appropriate method of Board of Directors' dialogue with stakeholders".

The gross average points of the answers from the Executive Officers is 3.2 points, down 0.3% compared to the previous Fiscal Year. It is still between "Sufficiently appropriate" and "More or less appropriate". In response to opinions received on the reporting system at Board of Directors' Meetings, the Governance Committee decided to formulate a reporting format for the Board of Directors and ask the views of the Outside Director as future action plans.

### 3. Future efforts

As a result of receiving and discussing the above "Assessment on the Operating of the Board of Directors" this Fiscal Year, the Company's Board of Directors identified the two following points as material issues and will endeavor to improve the effectiveness of its Board of Directors.

Material issue 1) To ensure sufficient time to improve and discuss the management structure of the Board of Directors (number of meetings, contents and volume of meeting materials, method of dealing with advance questions, etc.)

Material issue 2) To define stakeholder, and organize communications as the Board of Directors

## Activities of Nomination Committee (Selection Process for Director Candidates)

The Nomination Committee is responsible for the selection of candidates for directors, which is the statutory authority, as well as the formulation of draft reports to the Board of Directors on the system for Executive Officers and the formulation of the CEO successor plan and oversight, etc. of operations. The summary of the activities of the Nomination Committee this Fiscal Year is as follows.

### Activities of Nomination Committee

Since the 2020 annual shareholders' meeting, the Nomination Committee has continued to make improvements to ensure the transparency of the selection process by reviewing, etc. various rules, as well as reviewing Outside Director selection criteria, selecting director candidates, formulating the CEO Successor Plan, assessing Executive Officers and formulating a draft report on the Executive Officer system to the Board of Directors as initiatives to improve corporate governance.

#### 1. Selection process for director candidates

A. Assessment of Composition of Board of Directors	<ul style="list-style-type: none"> <li>Summarization of the results of replies to questionnaires to all Directors (October 2020)</li> </ul>	
B. Review of Outside Director Selection Criteria	<ul style="list-style-type: none"> <li>Summarized the results of questionnaires to all Directors on the necessity of an age limit for Outside Directors at the point they are appointed (newly appointed/reappointed) and limitations on the term of office and number of concurrent roles of Outside Directors as part of the "Assessment on the Composition of the Board of Directors" (October 2020)</li> </ul>	
C. Selection of director candidates	Internal directors	Outside directors
	<ul style="list-style-type: none"> <li>Organization of outlooks and points of selection</li> <li>Assessment by outside specialist (including assessment as Executive Officers)</li> <li>Assessment of activities by Nomination Committee</li> <li>Review skill required from directors (experience, knowledge, specialization), and examination in light of skill matrix</li> <li>Exchange of opinions by the Chairperson of the Board of Directors, Chairperson of the Nomination Committee and CEO (January 2021)</li> <li>Discussions by the Nomination Committee on proposals from the Chairperson of the Nomination Committee (February-March 2021)</li> </ul>	<ul style="list-style-type: none"> <li>Organization of outlooks and points for selection</li> <li>Review of Outside Director appointment criteria</li> <li>Arrangement of Outside Director candidate list</li> <li>Interview of new candidates by all Nomination Committee members (January 2021)</li> <li>Review skills required from directors (experience, knowledge, specialization), and discussion of diversity based on skill matrix (February-April 2021)</li> <li>Arrangement and examination of Outside Director appointment plan (January 2021-present)</li> </ul>

Based on the above, director candidates were determined through discussion at the Nomination Committee held in March 2021. The examination of an appointment plan which includes a mechanism for replacing Outside Directors is considered important for the succession and composition of the Board of Directors of the Company, therefore this will be carefully examined on an ongoing basis by the Nomination Committee.

#### [Assessment concerning composition of the Board of Directors]

As a part of "assessment on the effectiveness of the Board of Directors," opinions concerning the "composition of the Board of Directors" were summarized by the Nomination Committee, from October to December 2020.

A questionnaire was conducted for all Directors covering the main points below, which was taken into consideration in discussions of the Nomination Committee from June 2021 onwards for the composition of the Board of Directors and Committees and searches for new Outside Director candidates.

- Proper number of Directors on the Board of Directors
- Appropriate allocation of Executive Officer and Internal Directors, non-Executive Officer Internal Directors and Outside Directors
- Views on independence criteria for Outside Directors
- Appropriate number of replacement Outside Directors
- Whether there should be any limitations on Outside Directors having concurrent positions
- Whether there should be any limitations on the number of years of the term as Outside Director
- Whether there should be any limitation on the age of Outside Directors when they are appointed (new appointments and reappointments)
- Diversification of Outside Directors

## Activities of Nomination Committee (Formulation of CEO Successor Plan and Examination of Executive Officer System (i))

### 2. Formulation of CEO Successor Plan and formulation process for draft reports on the system for Executive Officers to the Board of Directors

In its efforts to examine the Executive Officer system, the Nomination Committee (1) formulated the CEO Successor Plan, (2) assessed Executive Officers, and (3) formulated a draft report on the Executive Officer system to the Board of Directors, etc. in line with the following process.

-Jun 2020	(Implemented by the Nomination Committee during the preceding Fiscal Year) As part of the formulation of the CEO Successor Plan, examined the requirements and qualifications required of the CEO of the Company
Jul 2020-	Newly restructured Nomination Committee commenced examination of the CEO Successor Plan
Aug-Sep 2020	Examined implementation method for Executive Officer assessment
Oct 2020	Nomination Committee passed a resolution for the CEO Successor Plan⇒ reported to the Board of Directors and shared with relevant departments
Oct-Dec 2020	Executive Officer assessment (360° evaluation of, and in-depth interviews with all 7 Executive Officers excluding CEO) implemented by outside specialist agency
Dec 2020	Sharing of assessment results by the outside specialist agency that implemented the Executive Officer assessment to the Nomination Committee and CEO, feedback to Executive Officers CEO Seto confirmed the policy for CEO succession CEO Seto agreed to receive proposals for an Executive Officer system next Fiscal Year
Jan 2021	CEO Seto proposed a draft Executive Officer system from April 2021 to the Nomination Committee
Feb 2021	Discussion and tentative resolution of draft report on the Executive Officer system by Board of Directors
Feb-Mar 2021	Meeting between the Nomination Committee Chairperson, Compensation Committee Chairperson and Executive Officer candidates (confirmation that candidates intend to accept appointment, compensation notice, etc.)
Mar 2021	Resolution of draft report on Executive Officer system by the Board of Directors

### 3. CEO Successor Plan

The Company formulated its CEO Successor Plan (First Edition) that lays out its basic policy and roadmap for CEO replacements that occur in the future. The CEO Successor Plan contains guidelines for the replacement to be implemented by maintaining objectivity, transparency and fairness, thereby completely eliminating all arbitrary intention in the selection of the CEO. The main contents and concept of the plan are as follows.

(1) Clarification of the roles of the Nomination Committee and the current CEO

(i) Key Roles of Nomination Committee	Key Roles of Current CEO
Role 1: “Active monitoring” of formulation, revision and operation of CEO Successor Plan	Role 1: Prepare CEO successor pipeline (lead appointment, addition and change of successor candidates)
Role 2: Definition and periodical review of “Qualifications and Requirements that LIXIL looks for in a New CEO”	Role 2: Formulate and implement development plan for CEO successor candidates
Role 3: Assessment of CEO successor candidates, maintenance of pipeline, monitoring of development plan, etc.	Role 3: Implement new CEO selection process in collaboration with the Nomination Committee during normal time
Role 4: Monitoring of CEO replacement process during normal times, formulation of Board of Directors proposals for CEO selection, etc.	
Role 5: Implementation of CEO selection and approval process if urgent CEO replacement is required	

## Activities of Nomination Committee (Formulation of CEO Successor Plan and Examination of Executive Officer System (ii))

### (2) Process and basic concept of CEO selection

#### (i) Basic concept of CEO term of office

The basic concept of the CEO term of office is “the term necessary for the CEO to achieve the business plan agreed by the Board of Directors”, and the Nomination Committee shall periodically monitor the progress of plans and targets set by the CEO and discuss the continuation and reappointment of the CEO.

#### (ii) Basic concept of new CEO selection process

The process for selecting a new CEO is divided into “normal” and “emergency” selection.

Under normal circumstances, the process for selecting a new CEO is conducted based on the initiative of the current CEO or a decision by the Nomination Committee. CEO candidates in this case are selected based on the successor candidate pipeline and order of priority discussed in advance by the CEO and the Nomination Committee. After completing the selection process, the Nomination Committee presents a draft report on the new CEO to the Board of Directors, and the Board of Directors discusses and makes a decision thereon. In the event that an urgent CEO replacement is required, the Nomination Committee will proceed with a CEO selection and approval process based on the pre-determined process.

#### (iii) Maintenance and evaluation of CEO successor pipeline

As a general rule, future CEO candidates of the Company will be selected among in-house candidates.

The current CEO will prepare a CEO successor candidate pipeline categorized into the three following timelines, and will subsequently update this annually based on the advice, etc. of the Nomination Committee.

- Measures and relevant parties in an emergency
- Medium-term succession candidates (in-house human resources)
- Personnel who could become CEO candidates in future

### (3) Provision of development opportunities for CEO successor candidates

The Nomination Committee will oversee the implementation of the CEO’s development plan for CEO succession candidates. The CEO reports to the Nominating Committee once every six months on the development status (progress) of the successor candidates, and the Nominating Committee advises the CEO on the provision of development opportunities and training status.

## 4. Executive Officer Assessment

As one of the measures to assess and understand CEO succession candidates, Executive Officer assessments were conducted for all 7 Executive Officers excluding the CEO. The method adopted was for an outside specialist agency to conduct the assessment to ensure objectivity, with individual interviews conducted with the Executive Officers themselves, other Executive Officers and subordinates.

## Future Issues and Policy of Nomination Committee

In order to qualitatively improve the Company’s corporate governance, the Nomination Committee will work issues that require continuous review such as the review of rules and guidance and CEO successor plan updates, while also tackling new themes such as the introduction of an Outside Director assessment system and validation of composition and operation of each Committee.

## 【Executive Compensation】

The Compensation Committee (the “Committee”) for the Fiscal Year ended March 2021 made deliberations and decisions with an emphasis on the following perspectives in line with the Company’s management strategy of strongly promoting a wide range of structural reforms and review of our business portfolio, even in a difficult environment with high uncertainty in terms of business performance due to the spread of COVID-19.

- i The executive compensation system shall be in line with the direction of management strategy, and functions as a strong motivation for management team to achieve management goals together as one.
- ii The compensation level shall be competitive from a global perspective regardless of the compensation level of Japanese companies to secure excellent human resources and promote changes.
- iii In order to promote a transformative corporate culture based on a diverse and inclusive organization, the compensation system shall be a mechanism that facilitates the active participation officers with abundant experience inside and outside the Company, including foreigners.

Based on the above perspectives, the Committee reviewed the compensation level, compensation composition ratio and allowances and implemented special measures for performance-linked compensation and stock-linked compensation for the Fiscal Year ended March 2021.

### Activities of the Committee after the Annual Shareholders’ Meeting held in June 2020

• Members of the Committee: From the Annual Shareholders’ Meeting held in June 2020 to the Annual Shareholders’ Meeting in 2021, there have been three people who were selected among Directors by a resolution of the Board of Directors’ Meeting. All members are Outside Directors.

Chairperson: Daisuke Hamaguchi

Members: Tamio Uchibori, Yuji Nishiura

• Role and Responsibility of the Committee: The Committee decides the policy regarding property benefits (the “Compensation”) of Directors and Executive Officers paid by the Company as consideration for their duties and individual compensation for Directors and Executive Officers.

• Activities of the Committee: From the Annual Shareholders’ Meeting in 2020 to that Meeting in 2021, the Committee was held thirteen times, and the attendance rate of the members was 100%. The summary of activities is shown in the chart below.

#### 【Executive summary of the activities of the Committee】

<b>June</b>	-Resolved compensation policy for Directors and Executive Officers and their individual compensation for FYE2021.
<b>From July to August</b>	-Discussed issues in the overall executive compensation system and formulate an annual plan of the agenda. -Resolved the special measures in the executive compensation system for FYE2021 based on the spread of COVID-19 and the business situation of the Company.
<b>September</b>	-Deliberated on compensation for Outside Directors.
<b>From October to November</b>	-Resolved how the compensation system responds to the absorption merger of the former LIXIL Corporation dated December 1, 2020.
<b>From November to February</b>	-Resolved compensation policy for Directors and Executive Officers and individual compensation for Executive Officer candidates for FYE2022. (Discussions were held based on the results of hearings from the Committee to the President regarding role and responsibility, achievements, experience and difficulty of securing personnel, etc. of each Executive Officer candidate and advice from external specialized agencies.)
<b>From March to May</b>	-Resolved the amount of Performance-linked compensation for FYE2021. (From the stage of forecasting business results, the necessity of adjusting the calculation method based on the unique situation of FYE2021 was examined.) • Deliberated on compensation for Outside Directors.

With respect to details on the executive compensation, please refer to pages 18 to page 27 in the attached “Report for the 79th Fiscal Year”.

## TOPICS 01

### LIXIL Online Showroom

In response to the spread of the coronavirus, LIXIL was able to quickly introduce the "LIXIL Online Showroom," in Japan from May 2020. This is a hybrid model that combines face-to-face consultation with the advantages of online services.

At the LIXIL Online Showroom, customers can receive product information from the showroom coordinator via their smartphone, computer, or tablet screen while they are at home, as well as receive a plan estimate that meets their needs and images of the expected 3D completion in real time. As of the end of March 2021, more than 12,000 customers have used the service.

LIXIL has expanded this service and started a night online showroom from 5 to 8pm to support those who may have difficulty visiting the showroom during the day. In addition, we offer services that enable customers to simulate the view of products in their home space using AR (augmented reality) tools linked to quotations, as well as virtual showrooms where customers can experience the sense of presence in the showroom.



## TOPICS02

### Preparing for frequent natural disasters

In preparation for natural disasters such as typhoons and earthquakes, LIXIL believes it is important to be able to use products in the same way during normal times as well as during emergencies. Here are some of the products and initiatives that make this possible.

#### (i) "Tatetoku Denchi"

Due to the impact of the coronavirus, people have been spending more time at home, which has led to an increase in electricity consumption, and more people are paying attention to storage batteries than ever in preparation for natural disasters such as typhoons and earthquakes. However, although the price of a storage battery has been reduced thanks to policy measures, it is not cost-effective at present, and the high initial cost has been an issue in popularizing the product.



In April 2021, LIXIL launched its storage battery business and along with a new service called "Tatetoku Denchi" from LIXIL TEPCO Smart Partners(\*1), a subsidiary of LIXIL. This service reduces initial costs at the time of installation and there are great deals on offers for monthly electricity bills. During normal times, you can save wisely on your electricity bill, and at night or during an emergency power outage, you can use the electricity you have stored during the day.

(\*1) A joint venture established by LIXIL and TEPCO Energy Partners with the vision of promoting ZEH (net zero energy house) and contributing to environmental protection.

## (ii) INAX Resilience Toilet



Installed as a disaster toilet  
in Urayasu Park, Chiba Prefecture

The INAX Resilience Toilet is a toilet that can be used comfortably as usual even when the water supply is cut off due to a disaster. It can be flushed with 5 liters of water during normal times and 1 liter of water during disasters. Being able to flush toilets with less water in times of disaster not only ensures continued hygiene, but also makes it relatively easy to secure water for flushing toilets, which reduces the burden on disaster victims. In addition, using the toilet in the same way as usual makes it possible to provide a toilet environment that can be used safely by everyone, including the elderly, people with disabilities, children and women. Since its launch in 2019, the INAX Resilience Toilet has been introduced in schools and municipal facilities that serve as evacuation centers nationwide, as well as in corporate buildings that support BCP.

## (iii) Movable amenity booth "withCUBE"



Installed at an evacuation center in Hitoyoshi-City,  
Kumamoto Prefecture

withCUBE is a toilet unit that allows you to rent or lease the entire toilet space and easily install as many units as you need, anywhere. It can be installed in any location and can be freely combined with other facilities, according to the purpose of use, to form a convenient toilet space. It can also be used in a wide range of situations other than toilets as a "movable amenity booth", such as for medical use or disaster prevention. Since June 2020, LIXIL has been conducting joint research on healthcare and disaster prevention settings with Japanese Red Cross Kumamoto Hospital and GK Design. With concerns about the spread of COVID-19, many hospitals require temporary isolation spaces and temporary clinics.

withCUBE's strengths in hygiene, flexibility, and economy matched the needs of medical and disaster prevention professionals. In addition, during normal times withCUBE can be used as a nursing space or changing rooms for staff. At the time of the Kyushu flood disaster in July 2020, it was installed at the evacuation center in Hitoyoshi City, Kumamoto Prefecture and used as a private space for evacuees.

**Notice of convocation**

(Securities Code 5938)  
June 4, 2021

Dear shareholders

**Notice of Convocation of the 79th Annual Shareholders' Meeting**

**LIXIL Corporation**

1-1, Ojima 2-chome, Koto-ku, Tokyo  
Kinya Seto, Director, Representative Executive  
Officer, President and CEO

We express our sincere sympathy to all those affected by the COVID-19 and hope that they make a speedy and full recovery.

Notice is hereby given that we will hold the 79th Annual Shareholders' Meeting of LIXIL Corporation (the "Company"), the details of which are as follows.

You will be able to attend this Shareholders' Meeting online. Please see page 26, and pages 29 to 31 for details.

Yours sincerely

**Details**

**1. Date and time:** Tuesday, June 22, 2021 at 1 p.m. (Japan time)  
(Reception opens at 11:30 a.m. (Japan time) (scheduled))

**2. Venue:** LIXIL WING Building  
1-1, Ojima 2-chome, Koto-ku, Tokyo, Japan

**3. Meeting Agenda** **Reports**

1. Business Report, Consolidated Financial Statements and Audit Reports on the Consolidated Financial Statements by Accounting Auditors and by the Audit Committee for the 79th Fiscal Year (from April 1, 2020 through March 31, 2021).
2. Non-consolidated Financial Statements for the 79th Fiscal Year (from April 1, 2020 through March 31, 2021).

**Items for Resolution**

Item 1: Partial Amendment to the Articles of Incorporation

Item 2: Election of Ten (10) Directors

End

1. In the event there is a change in the time, date or venue of this Shareholders' Meeting due to COVID-19, announcement by the government, etc., technical issues with online participation or other circumstances, we will display this on the Company's website.

2. Business Report, Consolidated Financial Statements, Non-consolidated Financial Statements and the Audit Report are as stated in the attached "Report for the 79th Fiscal Year." However, the Table of Explanatory Notes to the Consolidated Financial Statement and the Table of Explanatory Notes to the Non-consolidated Financial Statements are on the Company's website in accordance with laws and regulations and Article 16 of the Articles of Incorporation of the Company, and therefore, they are not included in the "Report for the 79th Fiscal Year." The Consolidated Financial Statements and Non-consolidated Financial Statements by the Accounting Auditors and the Audit Committee include various documents shown in the attached "Report for the 79th Fiscal Year", and the Table of Explanatory Notes on the Consolidated Financial Statements and the Table of Explanatory Notes on the Non-consolidated Financial Statements posted on the Company's website.

3. Any amendment to the Reference Materials for the Shareholders' Meeting, Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements will be posted on the Company's website.

**Company website: <https://www.lixil.com>**

## **Guide for Voting Rights Exercise, Attendance and Advance Questions (Summary)**

We ask that shareholders exercise their voting rights and/or attend in one of the following ways described in (i) through (iii) below. Also, you may send advance questions online. Please see the explanation described in (iv) below.

### **(i) Shareholders exercising advance voting rights**

→Please see page 27 onwards for details

- Shareholders not attending the Shareholders' Meeting may exercise their voting rights in advance in writing (by post) or via the Internet, etc. Please exercise your voting rights in line with the guidance on pages 27 to 28.
- The deadline for exercising advance voting rights is Monday, June 21, 2021 at 5:20 p.m. (for written exercise (by post), those delivered by then, and for online, etc. exercise, those completed by then).
- Institutional investors may use the platform to electronically exercise their voting rights for institutional investors operated by ICJ, Inc.

### **(ii) Shareholders wishing to attend online**

→Please see page 29 onwards for details

- Shareholders can attend online via a PC or smartphone, etc., and watch deliberations, ask questions by text message and exercise voting rights on the day of the Shareholders' Meeting.
- We ask that shareholders consider attending online rather than at the venue as a preventative measure against COVID-19.
- Those attending online are required to apply in advance. Please apply between Wednesday, June 9 at 10:00 a.m. and Friday, June 18, 2021 at 5:20 p.m. in line with the instructions from pages 29 to 31.
- Please note that online attendees are unable to propose motions. We ask that shareholders who are considering proposing a motion attend the venue.
- Please refer to page 31 for the recommended environment of equipment to attend online. Please note that technical issues, etc. may lead to unexpected restrictions or disadvantages, etc.

### **(iii) Shareholders wishing to attend the venue**

→Please see page 33 onwards for details

- In consideration of the COVID-19 situation, placing top priority on the safety of our shareholders, we strongly ask shareholders to refrain from coming to the venue as much as possible.
- Those attending the venue are required to apply in advance. Please apply between Wednesday, June 9 at 10:00 a.m. and Friday, June 18, 2021 at 5:20 p.m. in line with the instructions on pages 33 to 34. As a protective measure against COVID-19, please allow us to limit the number of shareholders who will attend the venue to 30 shareholders (in order of application).
- As stated in (ii) above, you can attend this Shareholders' Meeting online. So, please consider attending online. Please note that online attendees are unable to propose motions. We ask that shareholders who are considering proposing a motion attend the venue.

### **(iv) Advance questions**

→Please see page 35 onwards for details

- Advance questions can be sent online. Please send a text message from a PC or smartphone, etc. between Wednesday, June 9 at 10:00 a.m. and Monday, June 21, 2021 at 5:20 p.m. in line with the instructions on page 35 to 36.
- Please see page 36 for the recommended environment of equipment to send advance questions. Please note that technical issues, etc. may lead to advance questions not being properly received.

EOD

1. Voting rights to be exercised by proxy must be delegated to one other shareholder with voting rights who attends the venue on the day.
2. Please note that online attendance is limited to the shareholder only.

## (i) Shareholders Exercising Advance Voting Rights

Please vote in advance

Voting deadline

Monday June 21, 2021 by 5:20 p.m.

\*We also ask that shareholders attending online (advance application is required) vote in advance.

For shareholders who have voted in advance, but then attend online and vote on the day of the Shareholders' Meeting, we will cancel their advance vote and tally their vote on the day.

### Guide to voting, etc.

Voting rights at the Shareholders' Meeting are important rights of shareholders. Please exercise your voting rights after reviewing the Reference Materials for the Shareholders' Meeting (page 37 to page 52).

#### Exercise in writing

Please indicate whether you approve or disapprove the items for resolution on your voting form and return it so that we can receive it by the voting deadline described below.

Voting deadline

Your voting form must arrive no later than Monday, June 21, 2021 at 5:20 p.m. (Japan time).

#### Exercise via the Internet, etc.

Please access the website for exercising voting rights designated by the Company and follow the on-screen instructions to enter your approval or disapproval on the items for resolution by the following voting deadline.

Please refer to page 28 for details

Voting deadline

Your votes must be entered no later than Monday, June 21, 2021 at 5:20 p.m. (Japan time).

#### Notes: Handling of voting rights that are exercised multiple times

- (1) If voting rights are exercised both in writing and via the Internet, etc., votes made via the Internet, etc. will be deemed to be valid.
- (2) If voting rights are exercised multiple times via the Internet, etc., the last votes will be deemed to be valid. Further, if voting rights are exercised multiple times by personal computer, smartphone and mobile phone, the last votes will be deemed to be valid.

## Guide to exercise voting rights via the Internet, etc.

### Access by reading the QR code

By reading the QR code, you can log into the website for exercising voting rights without entering the login ID and temporary password indicated on the voting card.

1. Please read the QR code indicated on the Voting Card.

(Image omitted)

\*"QR code" is a registered trademark of Denso Wave Incorporated.

(Image omitted)

2. Please enter your vote according to the on-screen instructions.

#### **You may access the website only once using the QR code.**

When re-exercising voting rights or when exercising voting rights without using the QR code, please see the "Access by entering login ID and temporary password."

For inquiries regarding the method of operation of personal computers, smartphones and mobile phones for exercising voting rights via the Internet, please contact:

### Access by entering login ID and temporary password

Website for exercising voting rights

<https://evote.tr.mufg.jp/>

1. Please access the website for exercising voting rights.

2. Enter the "Login ID and temporary password" indicated on the Voting Card and click "Log in."

(Image omitted)

3. Register your new password.

(Image omitted)

4. Please enter your vote according to the on-screen instructions.

**Mitsubishi UFJ Trust and Banking Corporation**  
**Transfer Agent Division Helpdesk**

**0120-173-027**

(available toll-free from 9 a.m. to 9 p.m.)

Institutional investors may use the platform to electronically exercise their voting rights for institutional investors operated by ICJ, Inc.

## (ii) Shareholders Wishing to Attend Online

Advance application is required

**Application deadline**

**From: Wednesday, June 9, 2021 at 10:00 a.m.**

**To: Friday, June 18, 2021 at 5:20 p.m.**

Please consider attending online instead of attending the venue

### Guide to apply for online attendance

(i) Please access the login screen using the following URL or QR code. Please note that these differ from the URL and QR code for exercising prior voting rights via the Internet, etc.

**URL :** <https://area18.smp.ne.jp/area/switch/00011K0003H517Mz3G/loginUrl>

**QR code :**



(ii) Please enter the necessary information in the “Login Page” below according to the instructions.

(iii) Please enter the necessary information in the “Attendance Application and Advance Question Screen” below according to the instructions.

The screenshot shows the LIXIL login page for the 2021 (79th) Annual Shareholders' Meeting. It includes fields for:
 

- Shareholder number (8-digit number, half-width characters)
- Postal code (7-digit number, half-width characters, no hyphen)
- Number of voting rights (number of voting rights, not number of held shares)
- Agree to the terms and conditions above
- Login button

 Annotations indicate that users should input the information printed on their voting form and check the usage terms before clicking "Login".

The screenshot shows the "Attendance application / Prior question" screen. It displays meeting details:
 

- Date and time:** Tuesday, June 22, 2021 13:00 (Reception at the venue will open at 12:45; \*Online webcast will start at 12:45)
- Place:** LIXIL WING Building 1-1, Ojima 2-chome, Koto-ku, Tokyo

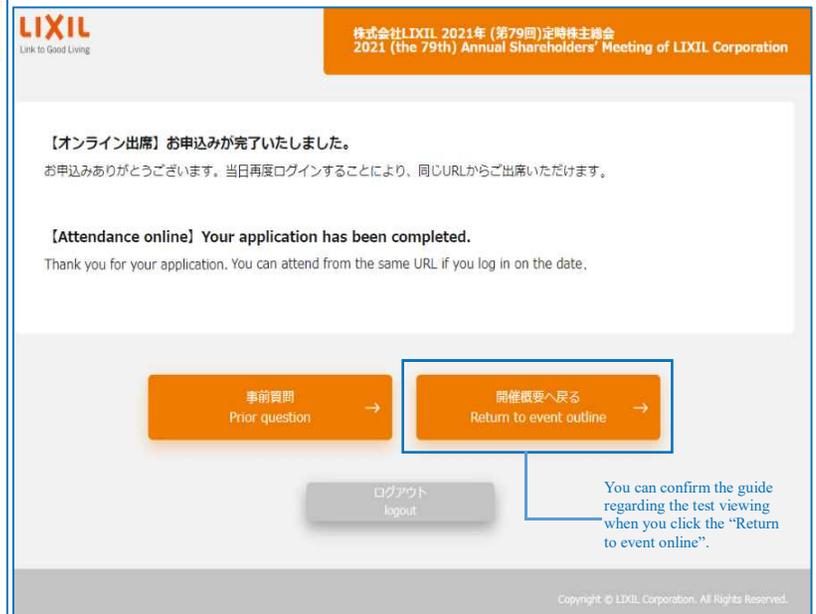
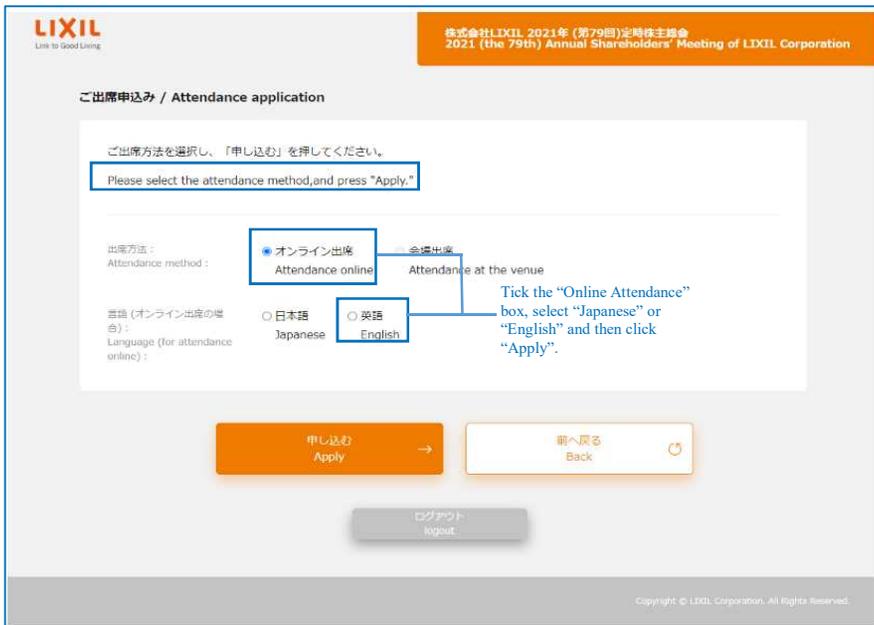
 At the bottom, there are two main action buttons:
 

- 出席を申込み (会場出席・オンライン出席) / Apply for attendance (at the venue/Online)**
- 事前質問をする / Ask a question in advance**

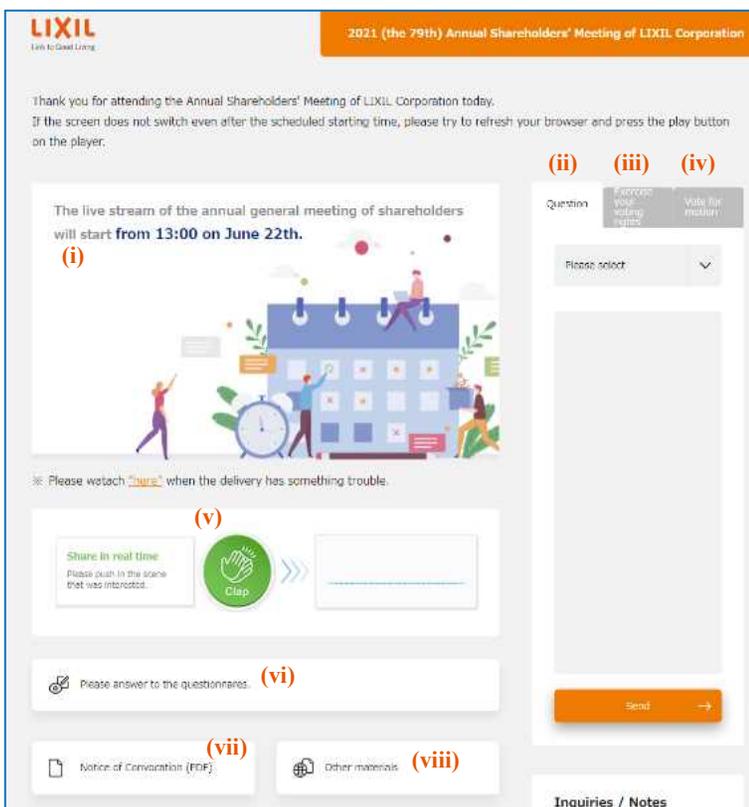
 An annotation points to the "Apply for attendance" button, instructing users to click it.

(iv) Please enter the necessary information in the “Attendance Application Screen” according to the instructions.

(v) The “Application Complete Screen” will be displayed on the completion of the application.  
 Test period will be set during the application period, and you are highly recommended to test in advance if the image is properly displayed on your device.



## (vi) Online attendance screen (on day of Shareholders’ Meeting)



### Explanation of online attendance screen

- (i) **Image screen:** Images and slides, etc. will be displayed on the day of the Shareholders’ Meeting.
- (ii) **Question tab:** Send questions from here on the day of the Shareholders’ Meeting.
- (iii) **Voting tab:** Vote here on the day of the Shareholders’ Meeting.
- (iv) **Motion tab:** For any motion that is submitted and voted for on the day of the Shareholders’ Meeting, send from here.
- (v) **Handclap:** Press to express interest during the Shareholders’ Meeting.
- (vi) **Questionnaire:** Please answer to the questionnaire regarding this Shareholders’ Meeting. (This can be filled in during or after the Shareholders’ Meeting)
- (vii) **Notice of Convocation:** View the PDF file of the Notice of Convocation.
- (viii) **Business Report:** View the PDF file of the Business Report.

Please read the Notices on page 31.

## < Important > Notices for Online Attendance

- (i) Advance application:** Shareholders attending online will also need to apply in advance. Please note that shareholders who have not completed their application will not be able to attend online even if they log in on the day of the Shareholders' Meeting.
- (ii) Recommended Environment:**  
 For personal computer, the following environment is recommended.  
 -OS: Windows 10, Macintosh (latest versions)  
 -Browser: Microsoft Edge, Google Chrome, Firefox, Safari (latest versions)  
 For other devices including smart phone equipped with iOS or Android, etc., please test in advance as explained above.  
 Please note that shareholders are responsible for any fees or costs with respect to the online attendance.
- (iii) Technical issue, etc.:** The Company will make the utmost effort to prevent technical issues, etc. arising for shareholders attending online, **However, unavoidable circumstances may disrupt the viewing, questions and voting of shareholders. The Company will not be responsible for any disadvantage, etc. suffered by attending shareholders in such event. We thank you for your understanding.** There may be a time lag from several seconds to tens of seconds between the actual proceedings at the venue of the Shareholders' Meeting and the images and audio distributed online.
- (iv) Questions:** Questions can be sent on the day of the Shareholders' Meeting. **Questions must relate to the meeting agenda of the Shareholders' Meeting. Only one question should be asked at a time (no more than 500 characters) up to a maximum of three questions.** Duplicate questions from different shareholders may be summarized and answered together. Questions that could not be answered during the Shareholders' Meeting will be summarized and reviewed by the Company, and will be introduced and answered on the Company's website at a later date.
- (v) Voting:** On the day of the Shareholders' Meeting, votes can be cast up to the time to be specified by the chairperson. For online attendees who vote on the day of the Shareholders' Meeting, we will cancel their advance vote, and tally their vote on the day.
- (vi) Motions:** **We will not accept submission of motion from online attendees. Shareholders who may submit a motion should attend the venue.** Online attendees are able to vote on motions that are submitted and voted on.
- (vii) Others:** Disclosing of login information (shareholder number, postal code and number of voting rights), URL links for online attendance, etc. with a third party, and the audio or visual recording, release or redistribution, etc. of the Shareholders' Meeting are strictly prohibited.  
 Please note that the actual display images of the system may look different depending on your device or due to specification changes.

<b>Inquiries</b>	<b>Regarding the login information</b>	<b>Regarding the after-login operations and viewing image</b>
	<b>Mitsubishi UFJ Trust and Banking Corporation</b> <b>0120-858-696</b> Wednesday, June 9, 2021 – Tuesday, June 22, 2021 (9 a.m.-5 p.m. JST) (except Saturday and Sunday. Until the close of the Shareholders' Meeting on Tuesday, June 22, 2021).	<b>J Stream Inc. 054-333-9210</b> Wednesday, June 9, 2021 – Tuesday, June 22, 2021 (10 a.m.-5 p.m. JST) (except Saturday and Sunday. Until the close of the Shareholders' Meeting on Tuesday, June 22, 2021).

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## (iii) Shareholders Wishing to Attend the Venue

Advance application is required.

**Application deadline**

**From: Wednesday, June 9, 2021 at 10:00 a.m.**

**To: Friday, June 18, 2021 at 5:20 p.m.**

As a COVID-19 protective measure, a maximum of 30 shareholders (in order of application) are permitted to attend the venue

## Guide to apply for venue attendance

(i) Please access the login screen using the following URL or QR code. Please note that they are different from the URL and QR code for exercising prior voting rights via the Internet, etc.

**URL :** <https://area18.smp.ne.jp/area/switch/00011K0003H517Mz3G/loginUrl>

**QR code :**

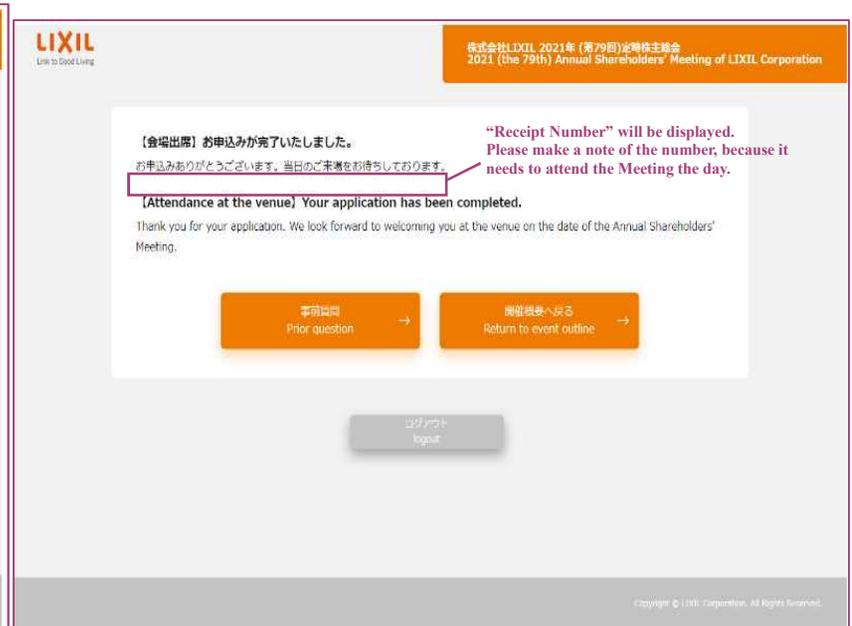
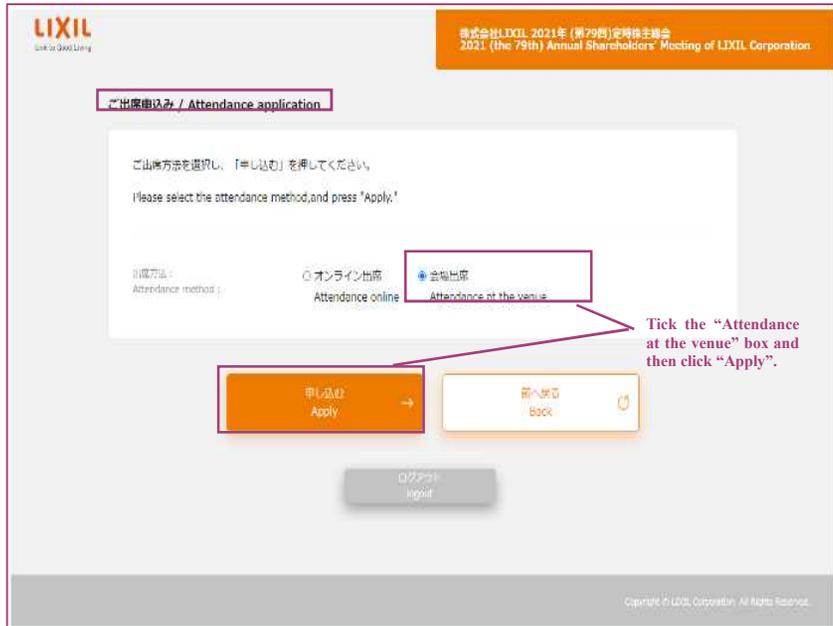


(ii) Please enter the necessary information in the “Login Page” below according to the instructions.

(iii) Please enter the necessary information in the “Attendance Application and Advance Question Screen” below according to the instructions.

(iv) Please enter the necessary information in the “Attendance Application Screen” according to the instructions.

(v) The “Application Complete Screen” will be displayed on the completion of application.  
Please read the Notices below.



## <Important> Notices for venue attendance

In consideration of COVID-19 situation, placing top priority on the safety of our shareholders, we strongly ask shareholders to refrain from attending the venue as much as possible. You will be able to attend this Shareholders’ Meeting online as described on page 26, and pages 29 to 31 for details. Please consider to attend this Shareholders’ Meeting online.

- (i) **Advance application:** Advance application is also required for attendance at the venue. Please note that shareholders who have not completed an advance application will not be permitted to enter the venue.
- (ii) **Venue capacity:** As a COVID-19 protective measure, a maximum of 30 shareholders (in order of application) will be permitted to attend the venue.
- (iii) **Motions:** We ask that shareholders who are considering submitting a motion attend the venue. Please note that online attendees are unable to submit motions.
- (iv) **COVID-19 measures:** Shareholders who attend the venue are kindly requested to undergo a temperature check, sanitize their hands and wear a mask when entering the venue. Shareholders who have a fever and shareholders who refuse to sanitize their hands or wear a mask may be refused entry. We also ask the shareholders attend the venue to follow notices displayed at the venue.
- (v) **Live streaming information, etc.:** Visual images and sounds of this Shareholders’ Meeting will be delivered live online to the shareholders who attend online. The visual images to be delivered are mainly the Company’s officers on the stage taken from backwards of the venue. However, please note that certain shareholders who attend the venue may happen to be reflected in the image.
- (vi) **Others:** Please note that the actual display images of the system may look different depending on your device or due to specification changes.

<b>Inquiries</b>	<b>Regarding the login information</b>	<b>Regarding the after-login operations and viewing image</b>
	<p style="text-align: center;"><b>Mitsubishi UFJ Trust and Banking Corporation</b> <b>0120-858-696</b></p> <p>Wednesday, June 9, 2021 – Tuesday, June 22, 2021 (9 a.m.-5 p.m. JST) (except Saturday and Sunday. Until the close of the Shareholders’ Meeting on Tuesday, June 22, 2021).</p>	<p style="text-align: center;"><b>J Stream Inc.</b> <b>054-333-9210</b></p> <p>Wednesday, June 9, 2021 – Tuesday, June 22, 2021 (10 a.m.-5 p.m. JST) (except Saturday and Sunday. Until the close of the Shareholders’ Meeting on Tuesday, June 22, 2021).</p>

## (iv) Shareholders wishing to send advance questions

Please send your questions in advance

Period to accept  
advance questions

**From: Wednesday, June 9, 2021 at 10:00 a.m.**

**To: Friday, June 18, 2021 at 5:20 p.m.**

Shareholders attending the Shareholders' Meeting online can also send questions from the online attendance screen on the day of the Shareholders' Meeting

### Guide to send advance questions

(i) Please access the login screen using the following URL or QR code. Please note that they are different from the URL and QR code for exercising prior voting rights via the Internet, etc.

**URL :** <https://area18.smp.ne.jp/area/switch/00011K0003H517Mz3G/loginUrl>

**QR code :**



(ii) Please enter the necessary information in the “Login Page” below according to the instructions.

(iii) Please enter the necessary information in the “Attendance Application and Advance Question Screen” below according to the instructions.

(iv) Please enter the necessary information in the “Advance Question Screen” according to the instructions.

(v) Check the question on the “Confirmation Screen” and send.

株式会社LIXIL 2021年(第79回)定時株主総会  
2021 (the 79th) Annual Shareholders' Meeting of LIXIL Corporation

事前質問 / Prior question

ご質問内容をご入力の上、「確認する」を押してください。  
Please enter your question and press "Check".

質問項目 (選択してください) :  
Question item (Please select from the pull-down menu):

質問内容 :  
Contents of question :

1送信1質問500文字以内。送信は3回まで。1 question for 1 transmission (within 500 characters). Up to 3 transmissions.

Input your question

確認する Check → 前へ戻る back ↶

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株式会社LIXIL 2021年(第79回)定時株主総会  
2021 (the 79th) Annual Shareholders' Meeting of LIXIL Corporation

事前質問 / Prior question

ご質問内容をご入力の上、「送信する」を押してください。  
Please enter your question and press "Send".

質問項目 (選択してください) : セレクト01  
Question item (Please select from the pull-down menu):

質問内容 : [Your question]  
Contents of question :

送信する Send → 前へ戻る back ↶

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## <Important> Notices for advance questions

### (i) Recommended Environment:

For personal computer, the following environment is recommended.

-OS: Windows 10, Macintosh (latest versions)

-Browser: Microsoft Edge, Google Chrome, Firefox, Safari (latest versions)

For other devices including smart phone equipped with iOS or Android, etc., please test in advance as explained above.

Please note that shareholders are responsible for any fees or costs with respect to the online attendance.

### (ii) Questions:

**Questions must relate to the meeting agenda of the Shareholders' Meeting. Only one question should be asked at a time (no more than 500 characters) up to a maximum of three questions.** Duplicate questions from different shareholders may be summarized and answered together. Questions that could not be answered during the Shareholders' Meeting will be summarized and reviewed by the Company, and will be introduced and answered on the Company's website at a later date.

### (iii) Others:

Please note that the actual display images of the system may look different depending on your device or due to specification changes.

Inquiries	<p><b>Regarding the login information</b></p> <p><b>Mitsubishi UFJ Trust and Banking Corporation</b></p> <p><b>0120-858-696</b></p> <p>Wednesday, June 9, 2021 – Tuesday, June 22, 2021 (9 a.m.-5 p.m. JST) (except Saturday and Sunday. Until the close of the Shareholders' Meeting on Tuesday, June 22, 2021).</p>	<p><b>Regarding the after-login operations and viewing image</b></p> <p><b>J Stream Inc. 054-333-9210</b></p> <p>Wednesday, June 9, 2021 – Tuesday, June 22, 2021 (10 a.m.-5 p.m. JST) (except Saturday and Sunday. Until the close of the Shareholders' Meeting on Tuesday, June 22, 2021).</p>

# Reference Materials for the Shareholders' Meeting

## Item 1: Partial Amendment to the Articles of Incorporation

### 1. Reason of the Amendment

As of this day (May 21, 2021) when the Board of Directors of the Company resolved to add this item for resolution to the agenda of the Shareholders' Meeting, the Diet of Japan is debating the Bill to Amend the Act on Strengthening Industrial Competitiveness. If passed, this Bill would enable companies to hold Shareholders' Meeting via the Internet, etc. with shareholders attending online ("Virtual-Only Shareholders' Meetings") instead of at a physical venue ("Real Shareholders' Meetings"). As this would mean the Company has the option of holding Virtual-Only Shareholders' Meetings in the future, we aim to make necessary changes to Article 14 of the Articles of Incorporation in anticipation of the Bill passing the Diet.

The effective date of this amendment is to be the date on which the Company receives confirmation from the Minister of Economy, Trade and Industry and the Minister of Justice that the Bill to Amend the Act on Strengthening Industrial Competitiveness has been passed and the rules that enable Virtual-Only Shareholders' Meetings under this Act have been enacted, and that the requirements for stipulating in the Articles of Incorporation to the effect that there is the option to hold shareholders' meetings without specifying a venue based on the bill have been satisfied; provided, however, that if the confirmation from the Minister of Economy, Trade and Industry and the Minister of Justice has been received on the day the Shareholders' Meeting approves this item for resolution, the effective date shall be that date.

The agenda item will be removed from the agenda if the Bill to Amend the Act on Strengthening Industrial Competitiveness has been abolished on the date the agenda item will be placed on the agenda.

If the agenda item is approved and our Articles of Incorporation are amended, the Company will add Virtual-Only Shareholders' Meetings as a method for holding shareholders' meetings, in addition to Real Shareholders' Meetings held at physical venues and hybrid online-offline Shareholders' Meetings in which shareholders can attend a venue or online via the Internet, etc.

The Company, however, will always be prioritize the rights of its shareholders and, therefore, when determining the method for holding its Shareholders' Meetings, will carefully consider the circumstances surrounding legal and social requirements, including COVID-19 countermeasures, etc., before the decision is made by the Board of Directors.

2. Details of the Amendments

We would like to amend the Articles of Incorporation as follows.

\*Changes are indicated with underline.

Current	Proposed Amendments
<p><u>(Location)</u> Article 14    <u>The Company shall hold its Shareholders' Meeting at a wards (ku) in which the Company's head office is located or at other wards (ku) adjacent thereto.</u></p>	<p><u>(Shareholders' Meeting without Specifying a Venue)</u> Article 14    <u>The Company may hold its Shareholders' Meeting without specifying a venue.</u></p>
<p>(Newly added)</p>	<p><u>Supplementary Provision</u></p> <p><u>The Company shall amend Article 14 of its Articles of Incorporation after the Bill to Amend the Act on Strengthening Industrial Competitiveness that makes Virtual-Only Shareholders' Meeting in which shareholders attend via the Internet, etc. possible has been passed, and rules that make Virtual-Only Shareholders' Meetings possible under this Act have been enacted, effective on the date which the Company receives confirmation from the Minister of Economy, Trade and Industry and the Minister of Justice that the option to hold Shareholders' Meeting without specifying a venue based on the bill satisfies the requirement to be set out in its articles of incorporation ; provided, however, that if the confirmation from the Minister of Economy, Trade and Industry and the Minister of Justice has been received on the day the Shareholders' Meeting approves this item for resolution, the effective date shall be that date. This supplementary provision shall be deleted if such amendment is made or such bill is abolished.</u></p>

## Item 2: Election of Ten (10) Directors

The term of office for all 9 incumbent Directors will expire at the close of this Shareholders' Meeting. Therefore, based on the decision of the Nomination Committee, the Company proposes to elect ten (10) Directors. One additional Outside Director has been added to ensure an appropriate balance of "Experience/Knowledge/Expertise needed for LIXIL" in the skills matrix determined by the Company, and sufficient diversity, as well as providing the Board of Directors and Committees with more effective supervisory functions. All the seven (7) Outside Director candidates satisfy the Independence Criteria for Outside Directors prescribed by the Company (page 52).

Outside: Outside Director candidates as provided in Article 2, Paragraph 3, Item 7 of the Regulation for Enforcement of the Companies Act. Independent: Director candidates who are to be reported as independent officers to the domestic stock exchanges on which the Company is listed. Please see each "Reason for judging independence" on Page 44 to Page 50. Executive: a candidate having a position as Executive Officer, Executive Vice President, Senior Vice President, employee, executive director or other positions as executive. Non-Executive: a candidate not having such position.

Candidate Number	Name (age) *Age on the date of this Shareholders' Meeting	Positions and Responsibilities at the Company	Attendance at the Board of Directors' Meetings
1	Kinya Seto (60 years old) male	Director Representative Executive Officer and President Reappointment/Executive	17/17 (100.0%)
2	Sachio Matsumoto (61 years old) male	Director Representative Executive Officer and Executive Vice President Reappointment/Executive	11/11 (100.0%)
3	Hwa Jin Song Montesano (50 years old) female	Director Executive Officer and Executive Vice President Reappointment/Executive	11/11 (100.0%)
4	Tamio Uchibori (68 years old) male	Outside Director Member of Audit Committee, Compensation Committee, and Governance Committee Reappointment/Outside / Independent/Non-Executive	17/17 (100.0%)
5	Teruo Suzuki (71 years old) male	Outside Director Chairperson of Audit Committee and Member of Governance Committee Reappointment/Outside/Independent/ Non-Executive	16/17 (94.1%)
6	Yuji Nishiura (68 years old) male	Outside Director Chairperson of Nomination Committee, and Member of Compensation Committee and Governance Committee Reappointment/Outside/Independent/ Non-Executive	17/17 (100.0%)
7	Daisuke Hamaguchi (68 years old) male	Outside Director Chairperson of Compensation Committee, and Member of Nomination Committee and Governance Committee Reappointment/Outside/Independent / Non-Executive	17/17 (100.0%)
8	Masatoshi Matsuzaki (70 years old) male	Outside Director Chairperson of Board of Directors, and Member of Nomination Committee and Governance Committee Reappointment/Outside/Independent/ Non-Executive	17/17 (100.0%)
9	Shiho Konno (57 years old) female	- New appointment/Outside/Independent / Non-Executive	-
10	Mariko Watahiki (66 years old) female	- New appointment/Outside/Independent / Non-Executive	-

The Board of Directors of the Company is made up of personnel with abundant experience and expert knowledge, etc. on the various areas relating to the business activities of the Company so that they can effectively fulfil their role and responsibility to oversee the performance of duties by Executive Officers, etc. with deep insight and from various viewpoints.

The Nomination Committee of the Company defines the experience and knowledge that is particularly important for Directors of the Company as “Experience/Knowledge/Expertise needed for LIXIL” in the above skill matrix for the two following reasons.

- (1) The perspective of “making better homes a reality for everyone, everywhere” that is the core of all business activities of LIXIL; and
- (2) The perspective to further improve management efficiency and strengthen group governance of LIXIL at present and in the future.

In nominating candidates for directors, the Nomination Committee values the appropriate balance in “Experience/Knowledge/Expertise needed for LIXIL” and considerable diversity across the Board of Directors.

Experience/Knowledge/Expertise needed for LIXIL										Chairperson of Board of Directors and Constitution of Committees after this Shareholders’ Meeting (if all the candidates are elected at this Shareholders’ Meeting) ◎ : Chairperson ● : Member of Committee				
Corporate Management	Overseas Operations/ Management	Negotiation with Admin. and Regulatory Agencies	Accounting, Finance, M&A	Legal/ Compliance	Risk Management,	Human Resources Development, Labor	Sales/ Marketing	Manufacturing/ Technology /R&D	IT/Digital	Chairperson of Board of Directors	Nomination Committee	Audit Committee	Compensation Committee	Governance Committee
✿	✿	✿	✿	✿	✿	✿	✿	✿	✿					
✿	✿	✿	✿	✿	✿									
✿	✿	✿			✿	✿								
	✿	✿	✿	✿	✿		✿	✿	✿			●	●	●
	✿	✿	✿	✿	✿				✿			◎		●
✿		✿	✿		✿	✿	✿				◎		●	●
	✿	✿	✿	✿	✿						●		◎	●
✿	✿				✿	✿		✿	✿	◎	●			◎
		✿		✿	✿	✿			✿			●		●
		✿		✿	✿	✿					●			●

Candidate Number	Kinya Seto  (June 25, 1960 (60 years old)) Male  Reappointment/Executive  [Years of service as Director of the Company at the end of the Shareholders' Meeting: Five years]	Important concurrently held positions: None  Number of shares of the Company owned: 243,308 shares  Number of other listed companies with concurrent positions: 1  Attendance at the Board of Directors' Meetings: 17/17 (100.0%)
1		

### **Brief personal profile, position and responsibility in the Company and other important concurrently-held positions**

Apr. 1983	Joined Sumitomo Corporation
May 1997	Representative Director and President, Iron Dynamics Process International LLC
Jun. 2001	Representative Director and President (Director, Representative Executive Officer and President from Mar. 2006), Sumitomo Grainger Inc. (currently MonotaRO Co., Ltd.)
Aug. 2011	Representative Director and President, K-engine Corp.
Mar. 2012	Director, Representative Executive Officer and Chair, MonotaRO Co., Ltd.
Oct. 2013	Senior Vice President in charge of Online Business, W. W. Grainger, Inc.
Dec. 2013	CEO, GWW UK Online Ltd. (currently Grainger Global Online Business, Ltd.)
Mar. 2014	Director and Chair, MonotaRO Co., Ltd. (part-time from 2016) (incumbent)
Jan. 2016	Representative Executive Officer, COO, the Company
Jan. 2016	Representative Director, President and CEO, LIXIL Corporation
Jun. 2016	Director, Representative Executive Officer, President and CEO, the Company (incumbent) (Director of the Company from Apr. 2019 to Jun. 2019)
Jun. 2019	Representative Director, Chairman, LIXIL Corporation
Apr. 2020	Representative Director, Chairman, President and CEO of LIXIL Corporation

### **Reason for nominating the candidate as a candidate for Director and outline of expectations**

Mr. Seto, using his abundant experience and broad knowledge as managers of numerous companies, tackles important business executions of LIXIL and group companies with strong leadership and is working on the construction of a corporate governance system. While fulfilling his duty of explanation to the Board of Directors as Representative Executive Officer, President, and Chief Executive Officer in the position of widely looking over the business operations of the company, he has contributed to the improvement of the effectiveness of the Board of Directors by participating in important decision-making processes as Director. He is expected to fulfill the role of connecting the Board of Directors with the executive side. Accordingly, the Company has appointed him as a candidate for Director.

### **Message from the candidate for Director**

With the COVID-19 crisis, the role of LIXIL in making better homes for everyone has become even more important. The changes we have continuously made such as the focus on our core businesses, restructuring of domestic businesses and digitalization, have allowed LIXIL to swiftly respond to changes in market environment and consumer needs even amid the uncertain outlook, leading to new growth opportunities. We will continue to move ahead with further reforms to aid sustained growth and corporate value improvement.

Candidate Number  2	<p>Sachio Matsumoto</p> <p>(October 27, 1959 (61 years old)) Male</p> <p>Reappointment/Executive</p> <p>[Years of service as Director of the Company at the end of the Shareholders' Meeting: 1 year]</p>	<p><b>Important concurrently held positions:</b> Representative Director and President, LIXIL Group Finance Corporation</p> <p><b>Number of shares of the Company owned:</b> 94,644 shares</p> <p><b>Number of other listed companies with concurrent positions:</b> None</p> <p><b>Attendance at the Board of Directors' Meeting:</b> 11/11 (100.0%) (appointed in June 2020)</p>
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### **Brief personal profile, position and responsibility in the Company and other important concurrently-held positions**

Apr. 1982	Joined Fuji Xerox Co., Ltd.
Jul. 2010	Executive Officer, Finance and Accounting Division Manager in charge of accounting and finance in general, Fuji Xerox, Co., Ltd.
Apr. 2013	Senior Managing Executive Officer, CFO, Finance and Accounting Division Manager and Internal Control Supervisor, LIXIL Corporation
Jun. 2013	Director, Senior Managing Executive Officer, CFO, Finance and Accounting Division Manager and Internal Control Supervisor, LIXIL Corporation
Jun. 2013	Executive Officer, Senior Manager in charge of finance and accounting and joint CFO, the Company
Apr. 2015	Executive Officer and Executive Vice President in charge of Finance and Accounting, Chief Financial Officer, the Company
Apr. 2015	Representative Director, Executive Vice President, Executive Officer and Chief Financial Officer, LIXIL Corporation
Jun. 2016	Executive Officer and Executive Vice President in charge of Finance, Accounting, M&A and Chief Financial Officer, the Company
Jun. 2017	Representative Director and President, LIXIL Group Finance Corporation (incumbent)
Jun. 2018	Director, Executive Vice President, Chief Financial Officer (Corporate F&T Division), Leader of Finance and Treasury Division, LIXIL Corporation
Jun. 2018	Representative Executive Officer and Executive Vice President in charge of Finance, Treasury, M&A and Chief Financial Officer, the Company
Apr. 2020	Representative Director, Executive Vice President and Chief Financial Officer, LIXIL Corporation
Jun. 2020	Director, Executive Officer and Executive Vice President in charge of Finance, Treasury, M&A and Chief Financial Officer of the Company (incumbent)

### **Reason for nominating the candidate as a candidate for Director and outline of expectations**

As Representative Executive Officer and Executive Vice President in charge of Finance, Treasury, and M&A, Mr. Matsumoto is responsible, in addition to supervising the financial affairs of the LIXIL group of companies ("LIXIL Group") in its entirety, for policy formulation of the entire LIXIL Group, such as M&A plans, financial strategies, etc. and is also endowed with abundant experience and knowledge in the main divisions of the LIXIL Group, such as through the promotion of various measures concerning the strengthening of governance and improvement of business efficiency in the areas of his responsibility. He is expected to continue to fulfill the role, as Chief Financial Officer, of connecting the Board of Directors with the executive side and holding highly effective discussions at the Board of Directors meetings on important issues such as financial strategies and M&A plans. Accordingly, the Company has appointed him as a candidate for Director.

### **Message from the candidate for Director**

Fiscal Year ended March 2021 was impacted by the challenges of COVID-19, but I feel the measures we have taken such as the sale of multiple subsidiaries following a business portfolio review, improved business profitability, and the prioritization of investment emphasizing ROIC have greatly improved our financial base. I would like to continue exerting effort in the improvement of corporate value and security of stable shareholder return, while also focusing on, improvement of cash flow and improvement of profitability through CCC, ROIC management.

Candidate Number  3	Hwa Jin Song Montesano  (April 24, 1971 (50 years old)) Female  Reappointment/Executive  [Years of service as Director of the Company at the end of the Shareholders' Meeting: 1 year]	Important concurrently held positions: None  Number of shares of the Company owned: 8,058 shares  Number of other listed companies with concurrent positions: None  Attendance at the Board of Directors' Meeting: 11/11 (100.0%) (appointed in June 2020)
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### **Brief personal profile, position and responsibility in the Company and other important concurrently-held positions**

Sep. 1995	Congressional Affairs Director, Korea Economic Institute,
Jul. 2001	Corporate & Government Affairs Director, Asia Pacific, GlaxoSmithKline plc.
Jul. 2005	Vice President, Communications, Asia Region, GE Money
Mar. 2009	Vice President, Corporate & Government Affairs, Asia Pacific, Kraft Foods
Jul. 2012	Vice President, Global Public Affairs, GSK Vaccines
Nov. 2014	Executive Officer and Managing Director, in charge of Public Affairs, CSR, Environmental Strategy, the Company
Nov. 2014	Senior Managing Executive Officer and Chief Public Affairs Officer, LIXIL Corporation
Feb. 2015	Director, Senior Managing Executive Officer and Chief Public Affairs Officer, LIXIL Corporation
Nov. 2015	Executive Officer and Managing Director, in charge of Public Affairs, Corporate Responsibility, the Company
Jun. 2016	Executive Officer and Managing Director, in charge of Public Affairs, IR, External Affairs, Corporate Responsibility, the Company
Sep. 2017	Director, Senior Managing Director, Chief Public Affairs Officer and Social Sanitation Initiative Supervisor, and Supervisor, Headquarters for the Promotion of the Tokyo 2020 Olympic and Paralympic Games, LIXIL Corporation
Jun. 2018	Executive Officer and Managing Director, in charge of Public Affairs, IR, External Affairs, Corporate Responsibility and Chief Public Affairs Officer, the Company
Jun. 2019	Executive Officer and Managing Director, in charge of Public Affairs, IR, External Affairs, Corporate Responsibility, Personnel and Chief Public Affairs Officer and Chief Human Resource Officer, the Company
Apr. 2020	Executive Officer and Managing Director, in charge of Public Affairs, IR, External Affairs, Corporate Responsibility and Chief People Officer, the Company
Apr. 2020	Director, Senior Managing Director, Chief People Officer and SATO Business Supervisor, and Supervisor, Headquarters for the Promotion of the Tokyo 2020 Olympic and Paralympic Games, LIXIL Corporation
Jun. 2020	Director, Executive Vice President in charge of Public Affairs, IR, External Affairs, Corporate Responsibility and Chief People Officer of the Company (incumbent)

### **Reason for nominating the candidate as a candidate for Director and outline of expectations**

Ms. Montesano has abundant experience and knowledge in the main areas of the LIXIL and group companies, such as supervising communication and engagements with both internal and external stakeholders of the LIXIL Group as Executive Officer and Executive Vice President in charge of Human Resources and General Affairs, Public Affairs, Investor Relations, External Affairs, and Corporate Responsibility, as well as leading the implementation of corporate-wide personnel measures including employee-focused initiatives "Kawaranaito LIXIL", etc. She is expected to continue to fulfil the role as Chief People Officer, of connecting the Board of Directors with the executive side, strengthening collaboration between the Board of Directors and the executive side in promoting various personnel measures and improving the supervisory function of the Board of Directors. Accordingly, the Company has appointed her as a Director candidate.

### **Message from the candidate for director**

Despite the global pandemic, LIXIL's purpose-driven transformation made steady progress thanks to the strength of our resilient people. My team and I have focused squarely on improving and enhancing employee experiences for our global workforce, from encouraging more flexible work styles to creating a more diverse and inclusive work culture. We also introduced a number of strategic people initiatives last year, including a tailored executive learning program for our top 100 leaders, a young talent acceleration program in Japan, and a new enterprise-wide D&E strategy. I am grateful for your ongoing support for LIXIL.

Candidate Number  <b>4</b>	<p>Tamio Uchibori</p> <p>(September 6, 1952 (68 years old)) Male</p> <p>Reappointment/Outside/Independent/Non-executive</p> <p>[Year of service as Director of the Company at the end of the Shareholders' Meeting: Two year]</p>	<p><b>Important concurrently held positions:</b> None</p> <p><b>Number of shares of the Company owned:</b> 0</p> <p><b>Number of other listed companies with concurrent positions:</b> None</p> <p><b>Attendance at the Board of Directors' Meetings:</b> 17/17 (100.0%) *Appointed in June 2020</p> <p><b>Attendance at Committee Meetings:</b> Audit Committee: 16/16 (100.0%) Compensation Committee: 11/11 (100.0%) *Appointed in June 2020</p>
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### **Brief personal profile, position and responsibility in the Company and other important concurrently-held positions**

Apr. 1977	Joined MinebeaMitsumi Inc.
Nov. 1982	Seconded to US subsidiary, MinebeaMitsumi Inc.
May 1988	Seconded to European subsidiary, MinebeaMitsumi Inc.
Dec. 2003	Business Administration Manager, MinebeaMitsumi Inc.
Jun. 2007	Executive Officer, General Planning Manager of Business Department, MinebeaMitsumi Inc.
Jun. 2011	Managing Executive Officer, MinebeaMitsumi Inc.
May 2012	Deputy in Charge of Management, Planning and Accounting, and Management Planning Manager, MinebeaMitsumi Inc.
Jun. 2013	Director, Senior Managing Executive Officer and Management Planning Manager, MinebeaMitsumi Inc.
Jun. 2016	Director, Senior Managing Executive Officer and General Manager of Management Planning Department, MinebeaMitsumi Inc.
Jul. 2018	Senior Director, MinebeaMitsumi Inc. (until March 2019)
Jun. 2019	Director (Outside Director) and member of Audit Committee, the Company
Aug. 2019	Company Auditor, LIXIL Corporation
Jun. 2020	Director (Outside Director) and member of Audit Committee, Compensation Committee and Governance Committee of the Company (incumbent)

### **Reason for nominating the candidate as a candidate for Outside Director and outline of expectations**

As director and senior managing executive officer at MinebeaMitsumi, Mr. Uchibori has a wealth of knowledge and experience in the management of global manufacturers such as being responsible for the key corporate planning and M&A strategies at the company. In addition, he has expertise as a licensed tax accountant in accounting and tax affairs. Since assuming the position of Director of the Company in June 2019, he has contributed to the discovery of issues and understanding of risks, etc., utilizing his expertise concerning accounting and tax affairs, in particularly the Audit Committee. Since June 2020, he has served as a member of the Compensation Committee and the Governance Committee, and has contributed to the improvement of the supervisory function through active remarks and activities at each committee. As Outside Director of the Company, he is expected to contribute to the improvement of the effectiveness of the Board of Directors and the committees. Accordingly, the Company has appointed him as a candidate for Outside Director.

### **Reason for judging independence**

Mr. Uchibori was Senior Managing Executive Officer of MinebeaMitsumi Inc., and he left the office in March 2019. The MinebeaMitsumi Group has business relationship with the LIXIL Group involving purchase of electronic components etc. and sale of products; however, such transactions accounted for 0.043% of the MinebeaMitsumi group's sales for the last fiscal year, and for 0.001% of the LIXIL Group's sales for the last fiscal year, and therefore, neither amounts to a major business partner for the other. Furthermore, as he meets both the requirements for an independent officer prescribed by the stock exchange and the Independence Criteria for Outside Directors prescribed by the Company (page 52), he is determined to have a high level of independence from the Company.

### **Message from the candidate for Outside Director**

LIXIL is a manufacturing company, and aims to satisfy customers around the world by creating products through focusing its brand, technology, manufacturing and distribution strengths. As an outside director, I will strive to further improve LIXIL's corporate value by fulfilling my oversight functions by continuing to proactively participate in a variety of spheres such as board meetings and committees, being particularly conscious of the company's share price as well as its ESG.

Candidate Number  <b>5</b>	<p>Teruo Suzuki (October 21, 1949 (71 years old)) Male</p> <p>Reappointment/Outside/Independent/Non-executive</p> <p>[Year of service as Director of the Company at the end of the Shareholders' Meeting: Two years]</p>	<p><b>Important concurrently held positions:</b> None</p> <p><b>Number of shares of the Company owned:</b> 0</p> <p><b>Number of other listed companies with concurrent positions:</b> None</p> <p><b>Attendance at the Board of Directors' Meetings:</b> 16/17 (94.1%)</p> <p><b>Attendance at Committee Meetings:</b> Audit Committee: 15/16 (93.8%)</p>
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### **Brief personal profile, position and responsibility in the Company and other important concurrently-held positions**

Apr. 1973	Joined Tokyo Office, Arthur Andersen & Co. (currently KPMG AZSA LLC)
Apr. 1989	Representative Member, Eiwa Audit Corporation (currently KPMG AZSA LLC)
Feb. 1997	Manager of Business Accounting Council, Ministry of Finance (until August 1998)
Jun. 2003	Headquarters Director, Asahi Audit Corporation (currently KPMG AZSA LLC)
Feb. 2005	Temporary Member of Internal Control Department of Business Accounting Council, Financial Services Agency (until March 2016)
Jun. 2005	Headquarters Director and General Manager of Management Reform Support Department, AZSA Audit Corporation (currently KPMG AZSA LLC)
Jun. 2006	Senior Director and General Manager of RA, KPMG AZSA LLC
Jun. 2010	Deputy Director, KPMG AZSA LLC (until August 2011)
Jun. 2012	Retired from KPMG AZSA LLC
Jun. 2012	Outside Auditor, Kao Corporation (until March 2016)
Jul. 2013	Advisor, Seven-Eleven Japan Co., Ltd. (incumbent)
Jun. 2015	Outside Auditor, KUBOTA Corporation (until March 2019)
Jun. 2019	Director (Outside Director) and Member of Audit Committee of the Company
Aug. 2019	Company Auditor, LIXIL Corporation
Oct. 2019	Director (Outside Director), Chairperson of Governance Committee and Member of Audit Committee of the Company
Jun. 2020	Director (Outside Director), Chairperson of Audit Committee and Member of Governance Committee of the Company (incumbent)

### **Reason for nominating the candidate as a candidate for Outside Director and outline of expectations**

Mr. Suzuki has a high level of expertise in financial accounting, having been engaged in working on the audits of listed companies for many years at major auditing firms. Since assuming the position of Director of the Company in June 2019, he has contributed to the improvement of the effectiveness of the Board of Directors, etc. specifically in the Audit Committee with advice, etc. utilizing his experience and knowledge in accounting audit and financial accounting. Since June 2020, as Chairperson of the Audit Committee, he has led various initiatives to ensure the effectiveness of audits conducted by the LIXIL Group even in the context of the spread of the COVID-19. As an Outside Director of the Company, he is expected to contribute to the improvement of the effectiveness of the Board of Directors and the committees. Accordingly, the Company has appointed him as a candidate for Outside Director.

### **Reason for judging independence**

Mr. Suzuki was Deputy Director of AZSA & Co, and left the firm in June 2012. AZSA & Co has the business relationship with the LIXIL Group involving consulting services, however, such transactions accounted for 0.002% of AZSA & Co,'s sales for the last disclosed fiscal year (July 1, 2019 – June 30, 2020), and therefore, it does not amount to a major business partner. Furthermore, as he meets both the requirements for an independent officer prescribed by the stock exchange and the Independence Criteria for Outside Directors prescribed by the Company (page 52) as well, he is determined to have a high level of independence from the Company.

### **Message from the candidate for outside director**

LIXIL Group's management environment and governance structure have taken significant leaps forward under the executive teams' slogan "Kawaranaito LIXIL" (new personnel strategy). Having said that, we have seen large organizations easily brought to their knees in the past by a single imprudent person or scandal. The importance of outside directors is to sincerely and frankly oversee, monitor and give remarks on the business execution of a company and check whether the organization is responding appropriately and properly to various changes in the spirit of "Think straight, talk straight", while also being conscious that the company should be "doing the right thing."

Candidate Number  <b>6</b>	<p>Yuji Nishiura (January 3, 1953 (68 years old)) Male</p> <p>Reappointment/Outside/Independent/Non-executive</p> <p>[Year of service as Director of the Company at the end of the Shareholders' Meeting: Two years]</p>	<p><b>Important concurrently held positions:</b> None</p> <p><b>Number of shares of the Company owned:</b> 0</p> <p><b>Number of other listed companies with concurrent positions:</b> 1</p> <p><b>Attendance at the Board of Directors' Meetings:</b> 17/17 (100.0%)</p> <p><b>Attendance at Committee Meetings:</b>  Nomination Committee: 14/14 (100.0%)  Compensation Committee: 13/13 (100.0%)</p>
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### **Brief personal profile, position and responsibility in the Company and other important concurrently-held positions**

Feb. 2000	Representative Director and President, Booz Allen Hamilton Inc.
Jan. 2006	Representative in Japan, AlixPartners LLP
Jan. 2011	Vice Chair, US Headquarters, AlixPartners, LLP
Dec. 2012	Director and Chair, AXA Life Insurance, Co., Ltd.
Mar. 2013	Director and Chair, AXA GENERAL INSURANCE COMPANY LIMITED
Jun. 2014	Outside Director, SQUARE ENIX HOLDINGS CO., LTD. (incumbent)
Dec. 2015	Chair and CEO, Sumitomo Mitsui Trust Club Co., Ltd. (until Dec. 2018)
Dec. 2015	Advisor, Sumitomo Mitsui Trust Bank, Limited (until Mar. 2019)
Jun. 2019	Director (Outside Director), Chairperson of Nomination Committee and Member of Compensation Committee of the Company
Oct. 2019	Director (Outside Director), Chairperson of Nomination Committee, Member of Compensation Committee and Governance Committee of the Company (incumbent)

### **Reason for nominating the candidate as a candidate for Outside Director and outline of expectations**

Mr. Nishiura is a management professional who has engaged in the management of several corporations and been involved in a number of corporate restructuring matters. He has a wealth of knowledge and experience related to corporate governance reform at companies facing challenging situations. Since assuming the position of Director of the Company in June 2019, as Director, he has contributed to the improvement of the effectiveness of the Board of Directors, and as Chairperson of the Nomination Committee, he has actively conducted meetings with the executive management team including the Executive Officers in order to realize an open Nomination Committee and has led in the clarification of the authorities of the Nomination Committee and the planning and promotion of a highly transparent process for determining director and executive officer candidates. Since June 2020, he has continued to serve as Chairperson of the Nomination Committee, and has led the development of the CEO succession plan to further enhance transparency of the corporate governance of the Company. As Outside Director of the Company, he is expected to contribute to the improvement of the effectiveness of the Board of Directors and the committees. Accordingly, the Company has appointed him as a candidate for Outside Director.

### **Reason for judging independence**

Mr. Nishiura was Director and the Chairperson of AXA Life Insurance, Co., Ltd., and he left the office in June 2015. AXA Life Insurance, Co., Ltd. has business relationship with LIXIL Group involving collective insurance, however, such transactions accounted for 0.00001 % of AXA Life Insurance, Co., Ltd.'s premium and other income for the last disclosed fiscal year (April 1, 2019 – March 31, 2020), and it does not amount to a major business partner. He was Director and the Chairperson of AXA General Insurance Co., Ltd., and he left the company in June 2015. AXA General Insurance Co., Ltd. has business relationship with LIXIL Group involving repairs of products and etc.; however, such transactions accounted for 0.000002% of the LIXIL Group's sales for the last fiscal year, and therefore, it does not amount to a major business partner. He was the Chairperson and the Representative Director of Sumitomo Mitsui Trust Club Co., Ltd., and he left the company in December 2018. Sumitomo Mitsui Trust Club Co., Ltd., has no business relationship with the LIXIL Group involving credit fee, and therefore, it does not amount to a major business partner. Therefore, as he meets both the requirements for an independent officer prescribed by the stock exchange and the Independence Criteria for Outside Directors prescribed by the Company (page 52), he is determined to have a high level of independence from the Company. He served in position of Advisor for five years at Sumitomo Mitsui Trust Bank, Limited, and he left the company in March 2020, however he was not involved in business execution. Therefore, it is determined that there would be no effect on his independence. In addition, it is determined that the career at Sumitomo Mitsui Trust Bank, Limited does not constitute common concerns that the person from the main financing bank group has no independence, as his appointment was based on his long-term experience and abundant knowledge in other industries but not the bank.

### **Message from the candidate for Outside Director**

Two years have passed since I assumed my position. Over the past two years, I feel the Company's corporate governance has advanced and stabilized, but of course we cannot stop there. I will continue to strive for further progress and to tackle the new issues that will become evident as a result of such progress. We ask for you to warmly and closely watch over future changes and the progress of LIXIL.

Candidate Number	Daisuke Hamaguchi	Important concurrently held positions: None
7	(June 5, 1953 (68 years old)) Male	Number of shares of the Company owned: 0
	Reappointment/Outside/Independent / Non-executive	Number of other listed companies with concurrent positions: None
	[Year of service as Director of the Company at the end of the Shareholders' Meeting: Two years]	Attendance at Board of Directors' Meetings: 17/17 (100.0%)
		Attendance at Committee Meetings: Nomination Committee: 11/11 (100.0%) *Appointed in June 2020 Compensation Committee: 13/13 (100%) Audit Committee: 7/7 (100.0%) *Resigned in June 2020

### Brief personal profile, position and responsibility in the Company and other important concurrently-held positions

Apr. 1976	Non-ferrous Metal Division, Mitsubishi Corporation
Apr. 1996	Finance and Capital Market Division, Mitsubishi Corporation, and President, Subsidiary of Mitsubishi Corporation in England
Jul. 1999	Managing Director and Management Execution Director, Corporate Pension Fund of Mitsubishi Corporation
Aug. 2005	Operations Manager, Pension Fund Association
Apr. 2009	Management Execution Director and Chief Investment Officer, Pension Fund Association (until April 2, 2019)
Aug. 2013	Director, Securities Analysts Association of Japan (incumbent)
Apr. 2019	Director, Institutional Investors Collective Engagement Forum (incumbent)
Jun. 2019	Director (Outside Director, Chair of Compensation Committee and Member of Audit Committee, the Company)
Apr. 2020	Company Auditor, LIXIL Corporation
Jun 2020	Director (Outside Director), Chairperson of Compensation Committee and Member of Nomination Committee and Governance Committee of the Company (incumbent)

### Reason for nominating the candidate as a candidate for Outside Director and outline of expectations

Mr. Hamaguchi is an expert of corporate governance, having served as Management Execution Director of the Pension Fund Association for several years, as well as a member of, among others, "The Companies Act Subcommittee, Legislative Council" and "The Corporate Governance System Study Group." Since assuming the position of Director of the Company in June 2019, he has contributed to the improvement of the effectiveness of the Board of Directors, such as by utilizing his own experience and reflecting the perspectives of stakeholders such as shareholders, etc. at the Board of Directors Meetings and as Chairperson of the Compensation Committee, has led in the reformation of the Company's Directors compensation system, through exchange of opinions, etc. with the Executive Officers. Since June 2020, he has newly served as a member of the Nomination Committee and the Governance Committee, and has contributed to the improvement of the supervisory function through active remarks and activities at each committee. As Outside Director of the Company, he is expected to contribute to the improvement of the effectiveness of the Board of Directors and the committees. Accordingly, the Company has appointed him as a candidate for Outside Director.

### Reason for judging independence

Mr. Hamaguchi was the Management Execution Director of the Pension Fund Association, and he left the association in April 2020. The Pension Fund Association had no business relationship with LIXIL Group in the last business year, and therefore, it does not amount to a major business partner. Furthermore, as he meets both the requirements for an independent officer prescribed by the stock exchange and the Independence Criteria for Outside Directors prescribed by the Company (page 52) as well, he is determined to have a high level of independence from the Company.

### Message from the candidate for Outside Director

By pulling together last year in the uncertain and challenging environment caused by the coronavirus crisis, we were able to boldly complete our various restructuring and business portfolio reviews as planned. I plan on steadily fulfilling my role of supervising and monitoring as Outside Director so that the CEO and executive team can implement necessary measures this year to further strengthen profitability utilizing an environment in which they can focus on core businesses thanks to the results of such choices.

Candidate Number  8	<p>Masatoshi Matsuzaki</p> <p>(July 21, 1950 (70 years old)) Male</p> <p>Reappointment/Outside/Independent/Non-executive</p> <p>[Year of service as Director of the Company at the end of the Shareholders' Meeting: Two years]</p>	<p><b>Important concurrently held positions:</b> None</p> <p><b>Number of shares of the Company owned:</b> 0</p> <p><b>Number of other listed companies with concurrent positions:</b> 3</p> <p><b>Attendance at Board of Directors' Meetings:</b> 17/17 (100.0%)</p> <p><b>Attendance at Committee Meetings:</b> Nomination Committee: 14/14 (100.0%)</p>
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### **Brief personal profile, position and responsibility in the Company and other important concurrently-held positions**

Apr. 1976	Joined Konishiroku Photo Industry, Inc. (currently Konica Minolta, Inc.)
Oct. 2003	Director, Konica Minolta Business Technologies Inc.
Apr. 2005	Executive Officer, Konica Minolta, Inc., and Representative Director and President, Konica Minolta Technology Center, Inc. (until Mar. 2009)
Apr. 2006	Senior Executive Officer, Konica Minolta, Inc.
Jun. 2006	Director and Senior Executive Officer, Konica Minolta, Inc.
Apr. 2009	Director, President, Chief Executive Officer and Representative Executive Officer, Konica Minolta, Inc.
Apr. 2014	Director and Chair of the Board of Directors, Konica Minolta, Inc. (incumbent)
May 2016	Outside Director, Ichigo, Inc. (incumbent)
Jun. 2016	Outside Director, Nomura Research Institute Ltd. (incumbent)
Jun. 2016	Outside Director, Nippon Sheet Glass Co., Ltd.
Jun. 2019	Director (Outside Director), Chairperson of Board of Directors and Member of Nomination Committee of the Company
Oct. 2019	Director (Outside Director), Chairperson of Board of Directors, Member of Nomination Committee and Governance Committee of the Company (incumbent)

### **Reason for nominating the candidate as a candidate for Outside Director and outline of expectations**

At Konica Minolta, Inc., Mr. Matsuzaki has been engaged in the development of global business and management of a listed company for many years, serving in roles such as Director, Chief Executive Officer and President, and Chairperson of the Board of Directors. In addition, he has deep knowledge concerning corporate governance, serving as Chairperson of the "Committee on the state of boards of directors" of Japan Association of Corporate Directors, etc. Since assuming the position of Director of the Company in June 2019, leading the Board of Directors as Chairperson, he improved the effectiveness of the Board of Directors and has been contributing to the improvement of the Company's corporate governance utilizing his experience and knowledge. Since June 2020, he has continued to serve as Chairperson of the Board of Directors, and has taken the lead in building a system to maintain a sufficient supervisory function as the Board of Directors even in a business environment in which the Company is required to deal with serious risks such as the spread of the COVID-19 by addressing priority issues recognized through the evaluation of the effectiveness of the Board of Directors. As Outside Director of the Company, he is expected to contribute to the improvement of the effectiveness of the Board of Directors and the committees. Accordingly, the Company has appointed him as a candidate for Outside Director.

### **Reason for judging independence**

Mr. Matsuzaki is Director and Chairperson of the Board of Directors of Konica Minolta, Inc. LIXIL Group has transactions involving purchase of products and repairs etc.; however, such transactions accounted for 0.001 % of the Konica Minolta group's sales for the last fiscal year, and for 0.00003% of the LIXIL Group's sales for the last fiscal year, and therefore, neither amounts to a major business partner for the other. Furthermore, as he meets both the requirements for an independent officer prescribed by the stock exchange and the Independence Criteria for Outside Directors prescribed by the Company (page 52) as well, he is determined to have a high level of independence from the Company.

### **Message from the candidate for outside director**

The management team has aggressively moved forward with restructuring this year. After having confirmed management's desire for change and had healthy debate at Board of Directors' meetings, the Outside Directors have supported management where they have determined that such changes will aid the sustained growth of the Company. The Outside Directors have also led the creation of the Company's new style governance structure. We will continue to stand in the shoes of stakeholders and play our role in improving corporate value. We thank you for your support.

Candidate Number  9	Shiho Konno  (June 28, 1963 (57 years old)) Female  New appointment/Outside/Independent/Non- executive	Important concurrently held positions: Representative and attorney-at-law at Shiho Konno Habataki Law Office.  Number of shares of the Company owned: 0  Number of other listed companies with concurrent positions: 2
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### **Brief personal profile, position and responsibility in the Company and other important concurrently-held positions**

Apr. 1991	Registered as attorney-at-law (Dai-ichi Tokyo Bar Association)
Apr. 1997	Assistant Instructor, Legal Training and Research Institute of Japan, Supreme Court of Japan
Jun. 2005	Corporate Auditor, Yahoo Japan Corporation
Mar. 2008	Corporate Auditor, Advanced Softmaterials Inc. (currently ASM Inc.)
Apr. 2009	Professor, Waseda Law School, Waseda University
Jun. 2014	Member, Committee on Realization of a Gender-Equal Society of Japan Federation of Bar Associations (incumbent)
Aug. 2014	Auditor, Japan Corporate Governance Network
Mar. 2015	Representative and attorney-at-law at Shiho Konno Habataki Law Office (incumbent)
Jun. 2015	Outside Director, Watami Co., Ltd.
Jun. 2016	Leader, Project Team for Female Lawyers Outside Officers of Committee on Realization of Gender-Equal Society of Japan Federation of Bar Associations (incumbent)
Jun. 2016	Outside Director, Kakaku.com, Inc.
Nov. 2016	Member, Project Team for Examination of Guideline for Outside Directors of Judicial System Research Committee of Japan Federation of Bar Associations (incumbent)
Jun. 2017	Outside Director, Alfresa Holdings Corporation
Jun. 2018	Outside Auditor, Shinsei Bank, Limited (incumbent)
Jun. 2018	Outside Director, Monex Group, Inc. (incumbent)

### **Reason for nominating the candidate as a candidate for Outside Director and outline of expectations**

Ms. Konno has a long career as a lawyer, an expert in law. In addition, she has deep knowledge of corporate governance and diversity gained through law practice. Although she has no direct experience in corporate business execution, based on her experience as outside directors of a number of listed companies, as well as her deep knowledge of corporate governance and diversity gained through law practice, the Company believes that she can perform her duties as Outside Director of the Company. As Outside Director, she is expected to contribute to the improvement of the effectiveness of the Board of Directors and the committees. Accordingly, the Company has appointed her as a candidate for a newly appointed Director.

### **Reason for judging independence**

Ms. Konno is a representative and attorney-at-law at Shiho Konno Habataki Law Office. The law firm has no business relationship with LIXIL Group, and so is not a major business partner. Furthermore, as she meets both the requirements for an independent officer prescribed by the stock exchange and the Independence Criteria for Outside Directors prescribed by the Company (page 52) as well, she is determined to have a high level of independence from the Company.

### **Message from the candidate for outside director**

I believe my primary role is to advise on and supervise business mainly from a legal viewpoint utilizing my 30-years plus experience as an attorney, but rather than stopping there, I hope to contribute to improving the Company's long-term corporate value by supporting the progress of ESG management including further improvement of the Company's corporate governance by leveraging my outside director experience to date and my experience as a corporate governance and diversity specialist.

Candidate Number	Mariko Watahiki (May 2, 1955 (66 years old)) Female New appointment/Outside/Independent/Non-executive	Important concurrently held positions: None Number of shares of the Company owned: 0 Number of other listed companies with concurrent positions: None
10		

### Brief personal profile, position and responsibility in the Company and other important concurrently-held positions

Apr. 1980	Tokyo District Court Assistant Judge
Apr. 1983	Gifu District and Family Court Assistant Judge
Apr. 1986	Tokyo District Court Assistant Judge
Aug. 1986	Official of Administrative Affairs Bureau of General Secretariat of the Supreme Court
Aug. 1988	Tokyo District Court Assistant Judge
Apr. 1989	Osaka District Court Assistant Judge
Apr. 1990	Osaka District Court Judge
Mar. 1992	Supreme Court Research Officer (Administrative Matters)
Apr. 1997	Tokyo District Court Judge
Apr. 2001	Tokyo District Court Judge (Presiding Judge)
Mar. 2005	Instructor of Legal Training and Research Institute (Deputy Chief Civil Instructor)
Oct. 2006	Tokyo High Court Judge
Mar. 2009	Supreme Court Senior Research Officer (Civil Matters)
Mar. 2012	Utsunomiya District Court Chief Judge
Jul. 2014	Yokohama Family Court Chief Judge
Jun. 2015	Tokyo High Court Judge (Presiding Judge)
Apr. 2016	Sapporo High Court Chief Judge
Sep. 2018	Nagoya High Court Chief Judge
May 2020	Retirement
Aug. 2020	Registered as attorney-at-law (Dai-ichi Tokyo Bar Association)
Aug. 2020	Attorney-at-law at Okamura Law Office (Incumbent)

### Reason for nominating the candidate as a candidate for Outside Director and outline of expectations

Ms. Watahiki has a long career as a judge and has been involved in resolving many civil cases, including corporate legal affairs and labor issues. In addition, she has a track record of being involved in organizational management, including thorough compliance and governance, personnel management and human resource development, and crisis management by serving as the chief judge of several high courts. Although she has no direct experience in corporate business execution, based on her experience in handling many cases as a judge and operating an organization as the chief judge of high courts, the Company believes that she can perform her duties as Outside Director of the Company. As Outside Director, she is expected to contribute to the improvement of the effectiveness of the Board of Directors and the committees. Accordingly, the Company has appointed her as a candidate for a newly appointed Director.

### Reason for judging independence

Ms. Watahiki is an attorney at Okamura Law Office. The law firm has no business relationship with LIXIL Group, and so is not a major business partner. Furthermore, as she meets both the requirements for an independent officer prescribed by the stock exchange and the Independence Criteria for Outside Directors prescribed by the Company (page 52) as well, she is determined to have a high level of independence from the Company.

### Message from the candidate for outside director

I am attracted to LIXIL's management philosophy that marks a step forward from the departure point of creating a better environment for everyone and aims to tackle the global hygiene environment, as characterized by its "Toilets for All" project. I will use my experience as a legal expert to enable executives to make swift and bold management decisions under the Company's structure as a company with committees such as the Nomination Committee, while also closely overseeing and supervising the legality and adequacy of decisions, and ensuring that the company has an effective corporate governance structure that ensures management transparency.

(Note)

1. The respective candidates and the Company do not share any special interests.
2. The Company has set forth in Article 30, Paragraph 2 of its current Articles of Incorporation that the Company may enter into an agreement with each Outside Director which limits the liability for damages of each outside director to the Company. Based on this, the Company has executed liability limitation agreements with each of Tamio Uchibori, Teruo Suzuki, Yuji Nishiura, Daisuke Hamaguchi and Masatoshi Matsuzaki. If the election of Tamio Uchibori, Teruo Suzuki, Yuji Nishiura, Daisuke Hamaguchi and Masatoshi Matsuzaki is approved at this Shareholders' Meeting, the Company plans to continue liability limitation agreements with each of those candidates. If the election of Shiho Konno and Mariko Watahiki is approved at this Shareholders' Meeting, the Company plans to execute liability limitation agreements with the same content with them. The content of such agreements can be summarized as follows:
  - If any liability for damages to the Company arises as a result of an Outside Director's negligence in performing his or her duties, such Outside Director shall be liable to the Company up to the higher of 10 million yen or any amount prescribed by applicable laws and regulations.
  - The aforementioned limitation of liability is applicable only if such Outside Director has acted in good faith and has not been grossly negligent in performing his or her duties which have caused the liability.
3. The Company has notified each domestic stock exchange on which the Company is listed of Tamio Uchibori, Teruo Suzuki, Yuji Nishiura, Daisuke Hamaguchi and Masatoshi Matsuzaki as Independent Directors. If the election of them is approved at this Shareholders' Meeting, the Company plans to continue the notification of them as Independent Officers. If the election of Shiho Konno and Mariko Watahiki is approved at this Shareholders' Meeting, the Company plans to notify each domestic stock exchange of them as Independent Directors.

Tamio Uchibori, Teruo Suzuki, Yuji Nishiura, Daisuke Hamaguchi, Masatoshi Matsuzaki, Shiho Konno and Mariko Watahiki satisfy the Independence Criteria for Outside Directors prescribed by the Company (page 52).
4. The Company has entered into a liability insurance agreement for main executives including Directors, Executive Officers, Auditors, Executive Vice Presidents and Senior Vice President, etc. of the Company and its subsidiaries with an insurance company as stipulated in Article 430-3, paragraph 1 of the Companies Act. The Company pays the full amount of the insurance premiums, and there is no substantive payment of insurance premiums by insurees. If the election of these persons is approved at this Shareholders' Meeting, they will become insurees under such an agreement. These insurance contracts cover damage that may arise from liabilities relating to the performance of duties of insured officers or from claims pursuing such liability. However, they do contain some exclusions such as betrayals, criminal acts, fraud, violation of laws or regulations knowingly committed by the insuree, and damage arising from insuree unlawfully gaining a private benefit or provision of facilities. The Company plans to renew these insurance agreements during the term of office of such persons.

[Reference] Independence Criteria for Outside Directors of the Company

The Company prescribes the below criteria for the purpose of securing the independence of Outside Directors.

1. The Company considers an Outside Director to be independent unless he or she is:
  - (1) a shareholder, or an executive officer of such shareholder (an executive officer means an “Executive Officer” provided in Article 2, Paragraph 3, Item 6 of the Regulation for Enforcement of the Companies Act; the same shall apply hereafter), who holds 10% or more of the voting rights of the Company;
  - (2) an Executive Officer of a company of which the Company holds 10% or more of the voting rights;
  - (3) a business partner whose transactions with the Company group exceed an amount of 2% or more of the consolidated gross revenue of either the Company group or such business partner in a fiscal year, or an executive officer of such business partner;
  - (4) a financial institution or other major creditor which is essential for the financing of the Company group and on which such financing is irreplaceably dependent, or an executive officer thereof;
  - (5) a member, partner or employee of the audit firm or tax accountant firm which is an accounting auditor or accounting advisor of the Company group;
  - (6) a person receiving a donation or subsidy of 10 million yen or more from the Company group in a fiscal year, or if the person receiving the donation or subsidy is a corporation, partnership or other organization (the “Juridical Persons, etc.”), an executive officer of the Juridical Persons, etc. receiving a donation or subsidy of more than 2% of the consolidated gross revenues of such Juridical Persons, etc. from the Company group in a fiscal year;
  - (7) a person receiving monetary payments or other financial assets of 10 million yen or more from the Company group as a lawyer, accountant, tax accountant, consultant or other professional advisor, besides the director compensation, or if a person receiving such financial assets is a juridical person, partnership or other organization such as a legal professional corporation, law firm, audit corporation, tax accountant corporation or consulting firm (the “Law Firm, etc.”), a person belonging to the Law Firm, etc. receiving monetary payments or other financial assets of more than 2% of the Law Firm, etc.’s annual gross revenues from the Company group;
  - (8) a person whose spouse, a relative within the second degree of kinship or a relative who lives with such person corresponds to any of subsections (1) through (7) of this paragraph;
  - (9) a person who corresponded to any of subsections (1) through (8) of this paragraph in the past five years; or
  - (10) an Executive Officer of a company to which an Executive Officer (meaning an Executive Director, Executive Officer, Corporate Officer, Manager or other employees, notwithstanding subsection (1) in this paragraph) of the Company group serves as an officer of such company.
2. The Board shall monitor on an ongoing basis whether persons serving as outside directors continue to satisfy the criteria set forth in the preceding paragraph.

[End]

[Back cover]

In consideration of the COVID-19 situation, we ask that you consider returning your enclosed voting form, exercise of your voting rights via the Internet, etc. or exercise of your voting rights by attending the virtual Shareholders' Meeting online.