



# Notice of Convocation of the 81st Annual Shareholders' Meeting in 2023

(Access Notification and Summary Version  
to be dispatched via postal mail)

## Date

Wednesday, June 21, 2023 at 1 p.m.

\*Online distribution will start at 12:45 p.m. (Japan time) (scheduled)

## Holding Method

■ This Shareholders' Meeting will be held fully online (only via the Internet) as a Shareholders' Meeting without a designated location (virtual-only shareholders' meeting).

■ There is no physical venue. Please attend online.

## Item for Resolution

### Election of Eleven (11) Directors

● The deadline for Exercising Voting Rights via the Internet and in writing (by post)

● The deadline for Advance Questions

Tuesday, June 20, 2023 at 5:20 p.m. (Japan time)

■ After the close of the Shareholders' Meeting, an online event exclusively for the shareholders is scheduled.  
(Please see page 15 for details.)

Securities Code: 5938

**LIXIL Corporation**

This is an English translation of the Notice of Convocation of the 81<sup>st</sup> Annual Shareholders' Meeting of LIXIL Corporation (the "Company") to be held on June 21, 2023. 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.

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Content with the mark on the left is stated in the "Notice of Convocation of the 81st Annual Shareholders' Meeting" posted on the Company's website. Please check the Company's website for details.

URL: [https://www.lixil.com/en/investor/ir\\_event/meeting.html](https://www.lixil.com/en/investor/ir_event/meeting.html)



Content with the mark on the left is stated in the "Notice of Convocation of the 81st Annual Shareholders' Meeting (Access Notification and Summary version)." Shareholders viewing the Company's website and shareholders who have requested delivery of documents should please confirm pages 3, 4 and 6 of the "Report for the 81st Fiscal Year."

## CEO Message

Dear Shareholders,

I would like to express my gratitude for your continued support.

LIXIL experienced significant headwinds in the fiscal year ended March 2023 (FYE2023) due to rapid changes in our business environment, such as higher costs of materials and components, an unstable foreign exchange market, and rising geopolitical risk. However, despite these challenging conditions, we have taken proactive steps to adjust our prices, build a more flexible supply chain to ensure stable supply, and offer high value-added, differentiated products, all while creating a more robust organizational structure.



**Kinya Seto**  
Director, Representative Executive Officer,  
President, and CEO  
LIXIL Corporation

While implementing the strategic initiatives outlined in the LIXIL Playbook, which sets out our management direction, we also evolved our strategy in order to get ahead of market changes and seize growth opportunities. We updated our strategy for the Japan market and our international water technology business, while incorporating new environmental measures into our business strategy, which has strengthened our ability to provide products and services that have a positive impact on the environment and society globally. The sharp rise in electricity, heating, and water utility costs, along with greater environmental awareness, has driven interest and demand for high-performance construction methods, insulated windows, and other products that make existing residential housing more energy efficient, as well as kitchen and bathroom products with water-saving features. We are, therefore, expanding our lineup of environmentally-friendly products, working to meet needs in the growing home renovation market, and stepping up measures that strengthen our contribution to decarbonization.

To implement our strategy and realize growth, we need to fully leverage the capabilities of our diverse workforce by creating an inclusive environment. We are revising our HR policies, training and recruitment processes, creating a flat organization with an open culture, and support new working styles through our digital transformation (DX). An inclusive working environment encourages autonomous working styles among employees, and by making use of a diverse range of knowledge and perspectives, produces innovation and further growth.

At LIXIL, we strive to achieve sustainable growth, and provide solutions to environmental and social challenges in order to pursue our corporate purpose "Make better homes a reality for everyone, everywhere." I sincerely ask for your continued support.

## Notice of Convocation

(Securities Code: 5938)

June 5, 2023

(Commencement date of measures for provision in electronic format: May 26, 2023)

Dear Shareholders,

## LIXIL Corporation

Osaki Garden Tower  
1-1 Nishi-Shinagawa 1-chome, Shinagawa-ku, Tokyo  
Kinya Seto  
Director, Representative Executive Officer,  
President, and CEO

## Notice of Convocation of the 81st Annual Shareholders' Meeting

Notice is hereby given that we will hold the 81st Annual Shareholders' Meeting of LIXIL Corporation (the "Company"), the details of which are as follows.

This Shareholders' Meeting will be held fully online (only via the Internet) as a shareholders' meeting without a designated location (a virtual-only shareholders' meeting). There will not be a venue that you can attend in person, so please attend online.

In convening this Shareholders' Meeting, the Company has taken the measures for provision in electronic format, and information that is the content of the reference materials, etc. for the Shareholders' Meeting (electronic provision measures matters) has been posted on the Company's website as the "Notice of Convocation of the 81st Annual Shareholders' Meeting."

The Company's website: [https://www.lixil.com/en/investor/ir\\_event/meeting.html](https://www.lixil.com/en/investor/ir_event/meeting.html)



The electronic provision measures matters have been also posted on the website of the Tokyo Stock Exchange (TSE). Please confirm this by accessing the following TSE website, entering and searching for "LIXIL" (in full-width or half-width characters) for "Issue name (company name)" or the Company's securities code "5938" (in half-width characters) for "Code," and then selecting "Basic information" and then "Documents for public inspection/PR information."

TSE website (Listed Company Search)

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>



You may exercise your voting rights in advance via the Internet, etc. or in writing (by post), so if you are using those methods, please review the reference materials for the Shareholders' Meeting, and then exercise your voting rights by 5:20 p.m. on Tuesday, June 20, 2023. When you exercise your voting rights via the Internet, etc. or in writing (by post), please check "Exercising Voting Rights in Advance" on pages 7 to 8.

## Details

### 1. Date and time:

Wednesday, June 21, 2023 at 1 p.m. (Japan time) (start of online distribution: 12:45 p.m. (Japan time) (scheduled))  
• After the closing of this Shareholders' Meeting, an online event exclusively for shareholders (approx. 45 minutes) will continue to be held. Your attendance would be highly appreciated. Please see page 15 for details.

#### <Alternative date and time>

If the Shareholders' Meeting cannot be held at the date and time set forth above due to network failures, etc., it will be held at the date and time set forth below.

The details will be posted on the Company's website\*.

Monday, June 26, 2023 at 10 a.m. (start of online distribution: 9:45 a.m. (Japan time) (scheduled))

### 2. Holding method:

Shareholders' meeting without a designated location (virtual-only shareholders' meeting)

- The Shareholders' Meeting will be held fully online (only via the Internet), so there will not be a venue that you can attend in person. Please attend online.
- Please see pages 11 to 12 for the attendance method.

### 3. Agenda

#### Reports

- (1) Business Report, Consolidated Financial Statements, and Audit Reports on the Consolidated Financial Statements by Accounting Auditors and the Audit Committee for the 81st Fiscal Year (from April 1, 2022 through March 31, 2023).
- (2) Non-consolidated Financial Statements for the 81st Fiscal Year (from April 1, 2022 through March 31, 2023).

#### Item for Resolution

Item: Election of Eleven (11) Directors

### 4. Guidance

- (1) Among the electronic provision measures matters, the following matters are not stated in the documents delivered to shareholders who have requested delivery of documents pursuant to laws and regulations and Article 16, paragraph 2 of the Company's Articles of Incorporation. Consequently, the documents delivered to shareholders who have requested delivery of documents are part of the documents audited by the Audit Committee and the Accounting Auditors when preparing the audit reports.
  - Notes to the Consolidated Financial Statements
  - Notes to the Non-consolidated Financial Statements
- (2) In the event there is a change in the date, time, method, or operations, etc. of this Shareholders' Meeting due to an announcement by the government, etc. or other circumstances, we will post that on the Company's website\*.
- (3) In the event there are any revisions to the electronic provision measures matters, a statement to that effect and the matters before and after the revisions will be posted on the Company's website\* and the TSE's website mentioned on page 3.
- (4) Participation method for shareholders who have difficulty using the Internet: Please see page 6.
- (5) The handling of advance exercise of voting rights, and the handling of exercise of voting rights on the day of the meeting: Please see page 13.
- (6) The communication method used in the proceedings of this Shareholders' Meeting and network failure countermeasures, and attendance by proxy: Please see page 14.

\* The Company's website: [https://www.lixil.com/en/investor/ir\\_event/meeting.html](https://www.lixil.com/en/investor/ir_event/meeting.html)

End

## Virtual-Only Shareholders' Meetings

This Shareholders' Meeting will be held fully online (only via the Internet) as a shareholders' meeting without a designated location (a virtual-only shareholders' meeting).

In response to the establishment of the "Act for Partially Amending the Industrial Competitiveness Enhancement Act and Other Related Acts," at the Annual Shareholders' Meeting held on June 22, 2021, the Company introduced and resolved on an amendment to its Articles of Incorporation to allow the holding of virtual-only Shareholders' Meetings. As a result, the Company is now able to select a virtual-only Shareholders' Meeting as the method for holding the Shareholders' Meeting.

Based on this, in consideration of factors such as changes in the situation surrounding the Company, the proper form of dialogue with shareholders, and shareholder opinion, the Company decided, as a result of discussion at the Board of Directors' Meeting where Outside Directors comprised a majority, that the method of holding this Shareholders' Meeting would be by means of a virtual-only Shareholders' Meeting for the reasons set forth below.

- (i) It would provide an opportunity for all shareholders to participate in this Shareholders' Meeting in an impartial format regardless of their physical location or whether they have free time, and using contrivances that are only possible online can be expected to promote the exercise of rights by shareholders at this Shareholders' Meeting and to realize active dialogue with shareholders and an increase in satisfaction.
- (ii) As a result of holding the past three Annual Shareholders' Meetings as hybrid Shareholders' Meetings, while there was a limited number of shareholders attending the physical venue, there was a large number of shareholders attending online, and there were many positive opinions from shareholders attending online, such as that they can attend from far away and can attend without hesitation.
- (iii) There is no circumstance, such as a shareholder proposal being made, that would make it desirable to hold this Shareholders' Meeting at a physical venue.

As set forth in "Policy for handling questions" on page 13, when operating the virtual-only Shareholders' Meeting, the Company will strive to continue to operate an open Shareholders' Meeting so as not to create any shareholder concerns, for example by responding to all questions in principle, and disclosing the content of those responses on the Company's website at a later date.

When deciding on the method of holding the Shareholders' Meeting in the future, the Company will decide carefully by a resolution of the Board of Directors' Meeting each time the Shareholders' Meeting is held, in consideration, first and foremost, of the shareholder rights, and based on social requirements, including countermeasures to infectious disease, etc.

Please note that **there is no venue that shareholders can attend in person.**

## Exercising Voting Rights in Advance, Advance Questions, and Method of Attending on the Day of the Meeting (Summary)

### Exercising Voting Rights in Advance

→ Please see pages 7 to 8 for details

- Shareholders can exercise their voting rights via the Internet, etc. or in writing (by post) by the day before this Shareholders' Meeting. Please exercise your voting rights in line with the guidance on pages 7 to 8.
- The deadline for exercising advance voting rights is **Tuesday, June 20, 2023 at 5:20 p.m.** (by the time of completion of entry for online, etc., and by the time of arrival for written exercise (by post)).

### Advance Questions

→ Please see pages 9 to 10 for details

- Advance questions can be sent via the Internet or in writing (by post). Please send your questions in line with the guidance on pages 9 to 10.
- The deadline for receiving advance questions is **Tuesday, June 20, 2023 at 5:20 p.m.** (by the time of completion of entry for online, etc. and by the time of arrival for written exercise (by post)).

### Attending on the Day of the Meeting

→ Please see pages 11 to 12 for details

- Shareholders can attend online via a PC or smartphone, etc., and watch deliberations, ask questions by text message, and exercise voting rights, etc. on the day of the Shareholders' Meeting.
- Applying in advance is not necessary, but **please access the website earlier on the day of the meeting** in line with the guidance on pages 11 to 12.
- Please refer to page 11 for the recommended environment of equipment to attend online.
- We recommend testing in advance to confirm functionality. Please see page 12 for details.

### Shareholders Who Have Difficulty Using the Internet

- Shareholders can listen to audio of the course of proceedings using a telephone conference system (the system is available only in Japanese and the shareholder is responsible for the call charges).
- **Shareholders cannot ask questions, exercise voting rights, or submit motions, etc. at the Shareholders' Meeting** via the telephone conference system. Please exercise voting rights and ask questions in writing (by post) in advance.
- Shareholders who wish to use the telephone conference system should **please make contact by telephone** at the following number for inquiries (regarding login information).

### Notices (Please be Sure to Confirm)

→ Please see pages 13 to 14 for details

#### Inquiries

#### Regarding login information

Mitsubishi UFJ Trust and Banking Corporation: **0120-858-696**  
 Monday, May 29 – Wednesday, June 21  
 9:00 a.m. – 5:00 p.m. (Japan time)  
 (except Saturdays and Sundays,  
 until the close of the online event exclusively for shareholders)

#### Regarding after-login operations and viewing image

Coincheck, Inc.: **03-6416-5286**  
 Wednesday, June 21  
 11:00 a.m. – Until the close of the online event exclusively for  
 shareholders (Japan time)

## Exercising Voting Rights in Advance

Please exercise voting rights in advance.

**Voting deadline** Tuesday, June 20, 2023 by 5:20 p.m.

We ask that shareholders attending the Shareholders' Meeting online also exercise their voting rights in advance as preparedness against network failures, etc.

For shareholders who have exercised voting rights in advance, but then attend online and exercise voting rights on the day of the Shareholders' Meeting, we will rescind their advance exercise of voting rights and tally their exercise of voting rights on the day of the Shareholders' Meeting.

### Guide to exercising voting rights, 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 27 to page 40).

#### 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 by the following voting deadline.

Please see page 8 for details

#### Voting deadline

Your votes must be entered no later than Tuesday, June 20, 2023 by 5:20 p.m. (Japan time).

Notes: Handling of voting rights that are exercised multiple times

- (1) If voting rights are exercised in duplicate in writing and via the Internet, etc., the voting rights exercised 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 exercised will be deemed to be valid. Further, if voting rights are exercised in duplicate by personal computer and smartphone, etc., the last votes exercised will be deemed to be valid.

#### Exercise in writing



Please indicate whether you approve or disapprove the items on your Voting Rights Exercise Card and return it so that we can receive it by the voting deadline described below.

#### Voting deadline

Your Voting Rights Exercise Card must arrive no later than Tuesday, June 20, 2023 by 5:20 p.m. (Japan time).

## Guide to Exercising 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 Rights Exercise Card.

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



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

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



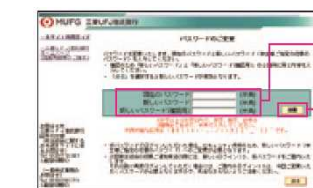
### Access by entering login ID and temporary password

Website for exercising voting rights (Japanese text only) <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 Rights Exercise Card and click "Login."



3. Register your new password.



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

\* The operating screens are conceptual.

For inquiries regarding the method of operation of personal computers, and smartphones, etc. for exercising voting rights via the Internet, etc., please contact: (Helpdesk is available only in Japanese language)

Mitsubishi UFJ Trust and Banking Corporation  
Corporate Agency 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 voting rights for institutional investors operated by ICJ, Inc.

## Advance Questions

Please send your questions in advance.

Submission  
Deadline

**Tuesday, June 20, 2023 at 5:20 p.m.**

\*Advance questions in writing (by post) must be arrived at the Company by Tuesday, June 20, 2023 at 5:20 p.m.

There are two methods for sending advance questions: via the Internet or in writing (by post). Shareholders attending the Shareholders' Meeting can also send questions from the online attendance screen on the day of the Shareholders' Meeting.

### Method of Transmitting Advance Questions via the Internet

- (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 voting rights in advance via the Internet, etc.)

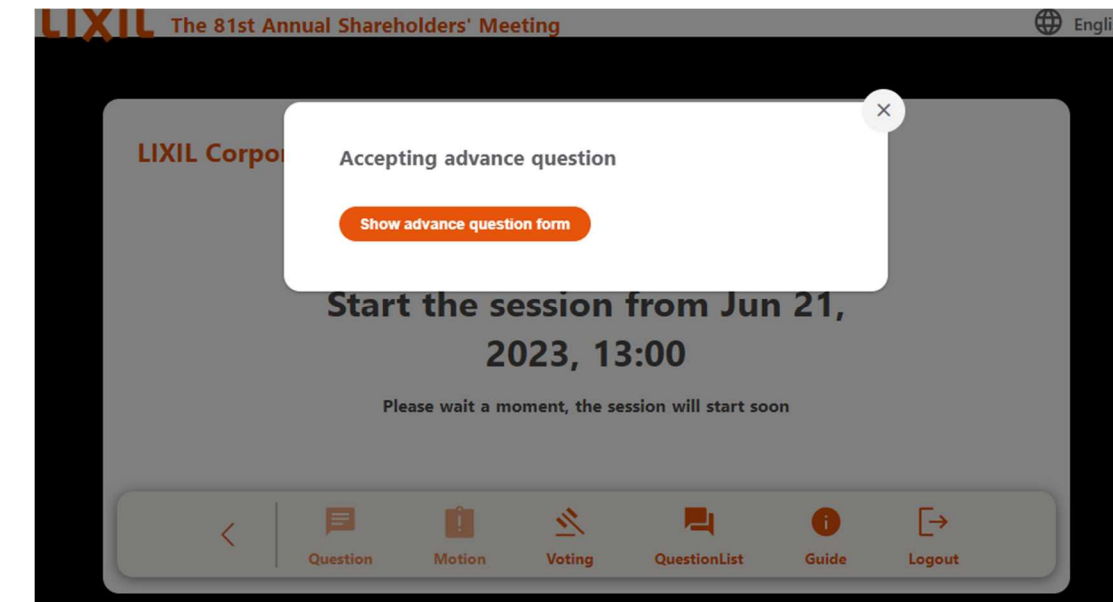
**URL:** <https://web.sharely.app/login/lixil-81>

**QR code:**



- (ii) Please enter the necessary information in the "Login Page" below according to the instructions.  
(The screen image may differ from the actual screen due to the device you are using or specification changes.)

- (iii) Please enter the necessary information in the "Advance Question Screen" below according to the instructions.



- (iv) Check the question on the "Advance Questions Screen" and send.

### Method for Advance Questions in Writing (by Post)

Please send your questions in line with the details set forth below to the following addressee by the submission deadline. In addition, please write your name and shareholder number on the paper you send. Any format is acceptable.

Basic requirements for questions:

Questions should be no more than 500 characters per question (Japanese or English only), and up to a total of three questions. Questions must be limited to those concerning the agenda of this Shareholders' Meeting.

Addressee: To: LIXIL Corporation, Governance Legal  
Osaki Garden Tower

1-1 Nishi-Shinagawa 1-chome, Shinagawa-ku, Tokyo 141-0033

Submission deadline:

Questions must arrive by 5:20 p.m. on Tuesday, June 20, 2023

Note:

Shareholders are responsible for the mailing costs.

## Attending on the Day of the Meeting

- Shareholders can attend online via a PC or smartphone, etc., and watch deliberations, ask questions by text message, and exercise voting rights, etc. on the day of the Shareholders' Meeting.
- Applying in advance is not necessary, but **please access the website early on the day of the meeting.**  
We ask that shareholders attending the Shareholders' Meeting online also exercise their voting rights in advance as preparedness against network failures, etc. Please see page 7 for details.

### Method of Attending Online

- (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 voting rights in advance via the Internet, etc.)

URL: <https://web.sharely.app/login/lixil-81>

QR code:



<Recommended environment> The following environment is recommended.

- OS: Windows 10, Windows 11, Mac OS X, Android (latest versions)
- Browser: Google Chrome, Firefox, Safari (latest versions)

Please view the test video in advance in case the environment is other than the aforementioned recommended environment (such as iOS, iPad OS, etc.). Please see page 12 for details.

Further, please note that shareholders are responsible for any fees or costs for the above.

- (ii) Please enter the necessary information in the "Login Page" below according to the instructions.  
(The screen image may differ from the actual screen due to the device you are using or specification changes.)

LIXIL Corporation The 81st Annual Shareholders' Meeting

Shareholder Number

Postal code

Number of voting rights

**Login**

**Shareholder number**  
(8-digit number/half-width characters)

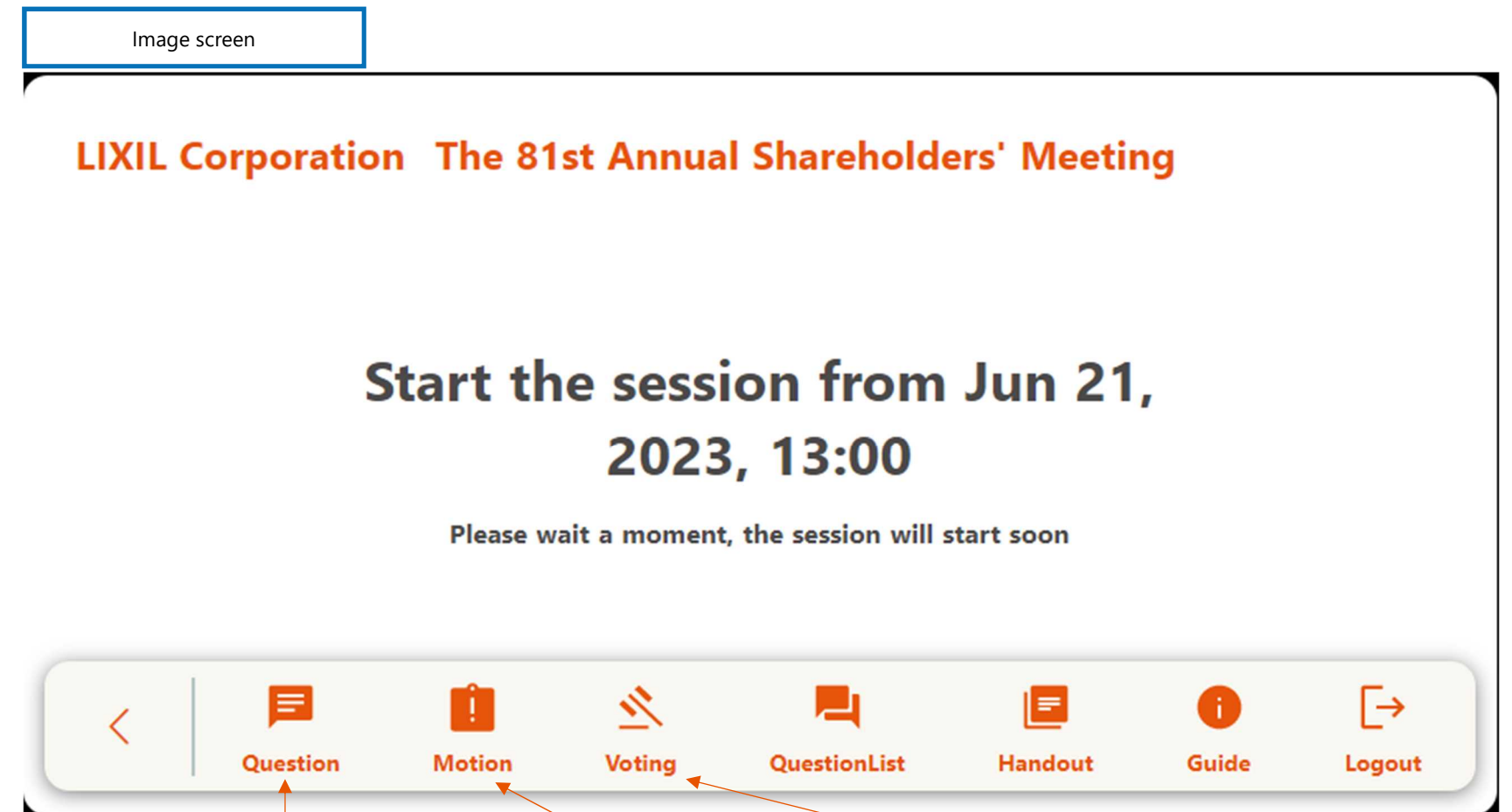
**Postal code**  
(7-digit number/no hyphen/half-width characters)

**Number of voting rights**  
(number/half-width characters)

What is this site?  
Where can I find my shareholder number?  
Are you an overseas resident?

English

- (iii) Please attend from the "Online Attendance Screen" below.



**Question tab**

Please click the Question tab and then enter your questions.

- One question of up to 500 characters per transmission
- Japanese or English only
- Up to three transmissions

Questions must be limited to those concerning the agenda of this Shareholders' Meeting.

**Motion tab**

Please click the Motion tab and then enter your motions.

- One motion of up to 500 characters per transmission
- Japanese or English only

Guidance will be provided for the method of voting on motions on the day of the Shareholders' Meeting.

**Voting rights exercise tab**

Guidance will be provided for the exercise method on the day of the Shareholders' Meeting.

**Please confirm**

The date to view the test video is prepared in advance as below, so please check whether the test image is shown properly.

Date and Time: Saturday, June 17, 2023 and Sunday, June 18, 2023 (10 a.m. – 6 p.m. (Japan time))

Test URL: <https://web.sharely.app/login/lixil-81-test-en>

\*Please note that the above URL is different from the URL for attending Shareholders' Meeting online on the day of the meeting.

## Notices (Please be Sure to Confirm)

### (1) Policy for handling questions

Upon implementing a virtual-only Shareholders' Meeting, the Company will handle questions sent by shareholders via the Internet or in writing (by post) according to the following policy.

- (i) In principle, the Company will answer all the questions received during the reception time period (including both advance questions and questions on the date of the Shareholders' Meeting). However, the Company will not answer questions related to undisclosed material facts, questions related to the privacy of individuals, questions including slander, and questions unrelated to the agenda of this Shareholders' Meeting.
- (ii) Shareholders' advance questions and the Company's answers thereto may be posted on the Company's website\* before the Shareholders' Meeting.
- (iii) On the day of the Shareholders' Meeting, only in case where questions are sufficiently answered and deliberated in light of the agenda of this Shareholders' Meeting, the Company may break off answering questions.
- (iv) Questions that could not be answered during the Shareholders' Meeting will be answered on the Company's website\* at a later date, except for those that it would not be appropriate to publicly announce.
- (v) Duplicate questions from multiple shareholders may be summarized and answered together.
- (vi) Questions may be answered at the online event exclusively for shareholders that is scheduled after the close of Shareholders' Meeting, depending on the questions.

\* The Company's website: [https://www.lixil.com/en/investor/ir\\_event/meeting.html](https://www.lixil.com/en/investor/ir_event/meeting.html)

### (2) Handling of advance exercise of voting rights

- (i) If voting rights are exercised in duplicate via the Internet, etc. and in writing (by post), the voting rights exercised via the Internet, etc. will be deemed to be valid.
- (ii) If voting rights are exercised multiple times via the Internet, etc., the last votes exercised will be deemed to be valid. Further, if voting rights are exercised in duplicate by personal computer and smartphone, etc., the last votes exercised will be deemed to be valid.

\*If approval or disapproval for an item is not indicated on the returned Voting Rights Exercise Card, that will be treated as having indicated the intent to approve.

### (3) Handling of exercise of voting rights on the day of the meeting

- (i) On the day of the Shareholders' Meeting, voting rights can be exercised up to the time to be specified by the Chairperson.
- (ii) For shareholders who have exercised voting rights in advance, but then attend the Shareholders' Meeting and exercise voting rights, we will rescind their advance exercise of voting rights and tally their exercise of voting rights on the day of the Shareholders' Meeting. Further, if shareholders who have exercised voting rights in advance attend the Shareholders' Meeting and do not exercise voting rights, we will tally their advance exercise of voting rights.
- (iii) If a shareholder accesses and logs in the URL (page 11) for attending the Shareholders' Meeting online on the day of the Shareholders' Meeting without exercising voting rights in advance but its exercise of voting rights cannot be confirmed, such shareholder will be treated as absent.

### (4) Motions

- (i) Motions can be submitted from the "Motion" tab on the online attendance screen from the opening to the close of the Shareholders' Meeting. (Shareholders submitting motions are requested to add a telephone number in case the Company needs to contact the shareholder to confirm the content of the motion.) Only one motion should be submitted at a time (no more than 500 characters; Japanese or English only). Please see page 12 for details.
- (ii) If a motion is submitted and voted on, please cast your vote from the "Motion" tab on the online attendance screen. Please see page 12 for details.
- (iii) Motions may be voted on before the voting of the item for resolution by the Chairperson's authority to put the proceedings in order.

### (5) The communication method used in the proceedings of this Shareholders' Meeting and network failure countermeasures

- (i) The method for transmitting and receiving information in the proceedings of this Shareholders' Meeting will be via the Internet.
- (ii) As the countermeasure to prevent network failure when implementing the virtual-only Shareholders' Meeting, the Company has chosen an operations system that has taken network failure countermeasures such as the preparation of multiple backup lines and measures to mitigate load through server distribution.
- (iii) In the unlikely event that a network failure occurs, the Company will respond according to the cause, for example by promptly switching to a backup line or switching the image distribution of the operations system, and will also publicize the details of the response on the Company's website\*. Further, the Company will establish a point of contact for inquiries as necessary and publicize that on the Company's website.
- (iv) In readiness for the occurrence of a network failure, the Company has prepared a response manual that sets forth a classification by type of the anticipated network failures and an analysis of the scope of their impact, the method for responding by type, response items, and the internal system, etc., and confusion will be kept to a minimum by swiftly responding in accordance with the situation.
- (v) The following responses will be taken in readiness for the case in which this Shareholders' Meeting itself cannot be held or the case in which its proceedings cannot move forward despite having implemented the responses set forth above.

Responses in readiness for the case in which a network failure occurs "before the opening" of the Shareholders' Meeting

- If the Shareholders' Meeting could not be held due to a network failure, the Shareholders' Meeting will be held at the alternative date and time set forth below.

- Notices on the details will be promptly provided on the Company's website\*.

Responses in readiness for the case in which a network failure occurs "after the opening" of the Shareholders' Meeting

- At the beginning of this Shareholders' Meeting, a resolution will be submitted to grant the Chairperson the authority to decide to postpone or adjourn the Shareholders' Meeting in the event the proceedings are significantly impeded due to network failures, etc.

- If the Chairperson decided on the postponement or adjournment of the Shareholders' Meeting based on the resolution set forth above, the Chairperson will hold a postponed meeting or an adjourned meeting on the alternative date and time set forth below.

**Alternative date and time: Monday, June 26, 2023 at 10 a.m. (Japan time) (start of online distribution: 9:45 a.m. (Japan time) (scheduled))**

- Notices on the details will be promptly provided on the Company's website\*.

\* The Company's website: [https://www.lixil.com/en/investor/ir\\_event/meeting.html](https://www.lixil.com/en/investor/ir_event/meeting.html)

### (6) Attendance by proxy

One other shareholder who holds voting rights may exercise voting rights as a proxy. If attending the Shareholders' Meeting online by proxy, it will be necessary to submit the following documents, so please send them by the submission deadline below.

Necessary documents:

Power of attorney (bearing the signature or seal of the delegating shareholder)  
Copy of the Voting Rights Exercise Card of the delegating shareholder and the delegated shareholder

Addressee: By e-mail: [corporatehoumu@lixil.com](mailto:corporatehoumu@lixil.com)  
By post: To: LIXIL Corporation, Governance Legal  
Osaki Garden Tower, 1-1 Nishi-Shinagawa 1-chome, Shinagawa-ku, Tokyo 141-0033

Submission deadline: Documents must arrive by 5:20 p.m. on Wednesday, June 14, 2023

\*If the required documents are incomplete, attendance by proxy may not be permitted.

### (7) Other notices

- (i) The language accommodated at this Shareholders' Meeting will be Japanese. For shareholder convenience, it will also be possible to view the Shareholders' Meeting and exercise voting rights in English via simultaneous interpretation, but if there is any discrepancy between the Japanese content and English content, the Japanese content will prevail.
- (ii) Shareholders will be responsible for the telecommunications devices and all expenses required to attend this Shareholders' Meeting.
- (iii) The Company has taken reasonable countermeasures regarding network failures as set forth in "(5) The communication method used in the proceedings of this Shareholders' Meeting and network failure countermeasures," above but it is possible that there will be a disruption, time lag in transmission or receipt, or temporary interruption of distributed images or audio or other network failure due to unavoidable circumstances or impacts such as the shareholder's telecommunications environment, and shareholders may not be able to attend this Shareholders' Meeting or exercise their voting rights. The Company will not bear any responsibility for any disadvantage, etc. incurred by shareholders due to such network failures. We thank you for your understanding.
- (iv) If the Chairperson determines that the proceedings or the stable operation of the online system may be hindered by repeatedly sending questions or motions, etc. with the same or similar content, or by repeatedly sending questions, etc. containing inappropriate content, etc. at this Shareholders' Meeting, the Company may forcibly disconnect communication with the shareholder in question.
- (v) Disclosure to a third party of login information (shareholder number, postal code, and number of voting rights) or access information for the telephone conference system for shareholders who have difficulty using the Internet is strictly prohibited.
- (vi) The audio or visual recording, photographing, release, or public distribution, etc. of this Shareholders' Meeting is strictly prohibited.

End



## Notice

### Online Event Exclusively for Shareholders “Talk session: Creation of innovation focusing on the future”

After closing the Annual Shareholders' Meeting, we will hold the online event exclusively for our Shareholders. With the theme of innovation, we will present through online LIXIL's initiatives, and the real thoughts and ideas of the top executives. As the contents of this online event are only for Shareholders, we look forward to your attendance.

#### 1. Date and Time

Wednesday, June 21, 2023: The online event will start after the closing of the Shareholders' Meeting following a short break. The online event is expected to be for approximately 45 minutes.

\*Please note that the online event will not be held in case that the Annual Shareholders' Meeting is held on the alternative date (June 26, 2023) due to network failures, etc.

#### 2. Method of Attending the Online Event

No application is required to attend the online event. After the closing of the Annual Shareholders' Meeting, please stay online until the online event starts without closing the online attendance screen of the Shareholders' Meeting. The login method for the online attendance screen is the same as the Shareholders' Meeting. Please see page 11 for details.

#### 3. Contents

With the theme of innovation of LIXIL, the following presenters will introduce, in the form of a talk session, LIXIL's initiatives and products information which will be the key drivers for the future growth.

Further, after the talk session, we will have a Q&A session. If you have questions, please enter your questions from the “Questions” tab of the online attendance screen and submit in the same method as the Shareholders' Meeting.

#### < Presenters >



**Kinya Seto**

Director, Representative  
Executive Officer,  
President, and CEO



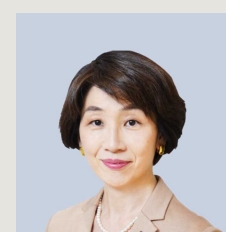
**Satoshi Yoshida**

Executive Officer,  
Executive Vice President,  
LIXIL Housing  
Technology (LHT)



**Hiroyuki Oonishi**

Executive Officer,  
Executive Vice President,  
LIXIL Water  
Technology (LWT) Japan



**Shoko Kimijima**  
< Moderator >

Executive Officer,  
Executive Vice President,  
Legal, Compliance, and  
Corporate Audit, and CLCO

\* Please note that the above information may be changed without notice. Also, this online event will be distributed “on live” only and no on-demand distribution is scheduled.

## Key Points for the Exercise of Voting Rights

# Election of Director Candidates

## Skills Needed for Directors

The Board of Directors need to be comprised of personnel who have abundant experience and specialized knowledge, etc. in order to appropriately supervise the Company's execution of business. The Nomination Committee has determined the experience and knowledge it believes to be particularly important as set forth below under "Experience, Knowledge and Expertise required for Directors of the Company" ("skills"), and it believes that it is important for the Board of Directors as a whole to be provided with those skills. Under its corporate Purpose of making better homes a reality for everyone, everywhere, the Company is proceeding with initiatives aimed towards both society and achieving sustainable growth through the strategic initiatives and Impact Strategy laid out in the "LIXIL Playbook," which is its medium-to-long-term management direction. Toward that end, the Company believes that in order for the Board of Directors to effectively fulfill its supervisory function with respect to the execution of business is, from the perspective of "sustainability" should be considered as the "attitude or perspective" that all directors should possess, rather than to consider it as "skills." We expect that the supervisory function will be demonstrated through each expert skills such as "Practical Experience in Corporate Management," "Accounting, Finance, or M&A," "Risk Management," and "Human Resources, Development, or Labor."

Candi date Number	Name	Gender	Age (on the date of this Shareholders' Meeting)	Years of service as Director (at the end of this Shareholders' Meeting)	Positions and Responsibilities at the Company (Appointment planned at the Board of Directors' Meeting after this Shareholders' Meeting)	Reappointment	Executive	Attendance at the Board of Directors Meetings	Number of other listed companies with concurrent positions which involve the execution of business)
1	<b>Kinya Seto</b>	Male	62 years old	7 years	Director Representative Executive Officer and President	Reappointment	Executive	15/15 (100.0%)	1 (None)
2	<b>Sachio Matsumoto</b>	Male	63 years old	3 years	Director Representative Executive Officer and Executive Vice President	Reappointment	Executive	15/15 (100.0%)	0 (None)
3	<b>Hwa Jin Song Montesano</b>	Female	52 years old	3 years	Director Representative Executive Officer and Executive Vice President	Reappointment	Executive	15/15 (100.0%)	1 (None)
4	<b>Jun Aoki</b>	Male	66 years old	—	Outside Director Member of Nomination Committee, Compensation Committee, and Governance Committee	New appointment	Outside Independent	—	0 (None)
5	<b>Shigeki Ishizuka</b>	Male	64 years old	—	Outside Director Member of Audit Committee and Governance Committee	New appointment	Outside Independent	—	1 (None)
6	<b>Shiho Konno</b>	Female	59 years old	2 years	Outside Director Member of Audit Committee, and Governance Committee	Reappointment	Outside Independent	15/15 (100.0%)	1 (None)
7	<b>Mayumi Tamura</b>	Female	63 years old	1 year	Outside Director Member of Audit Committee and Governance Committee	Reappointment	Outside Independent	12/12 (100.0%)	2 (None)
8	<b>Yuji Nishiura</b>	Male	70 years old	4 years	Outside Director Chairperson of Nomination Committee, and Member of Compensation Committee and Governance Committee	Reappointment	Outside Independent	15/15 (100.0%)	1 (None)
9	<b>Daisuke Hamaguchi</b>	Male	70 years old	4 years	Outside Director Chairperson of Audit Committee and Member of Governance Committee	Reappointment	Outside Independent	15/15 (100.0%)	0 (None)
10	<b>Masatoshi Matsuzaki</b>	Male	72 years old	4 years	Outside Director Chairperson of Board of Directors, Chairperson of Governance Committee, and Member of Nomination Committee	Reappointment	Outside Independent	15/15 (100.0%)	3 (None)
11	<b>Mariko Watahiki</b>	Female	68 years old	2 years	Outside Director Chairperson of Compensation Committee, and Member of Nomination Committee and Governance Committee	Reappointment	Outside Independent	15/15 (100.0%)	0 (None)

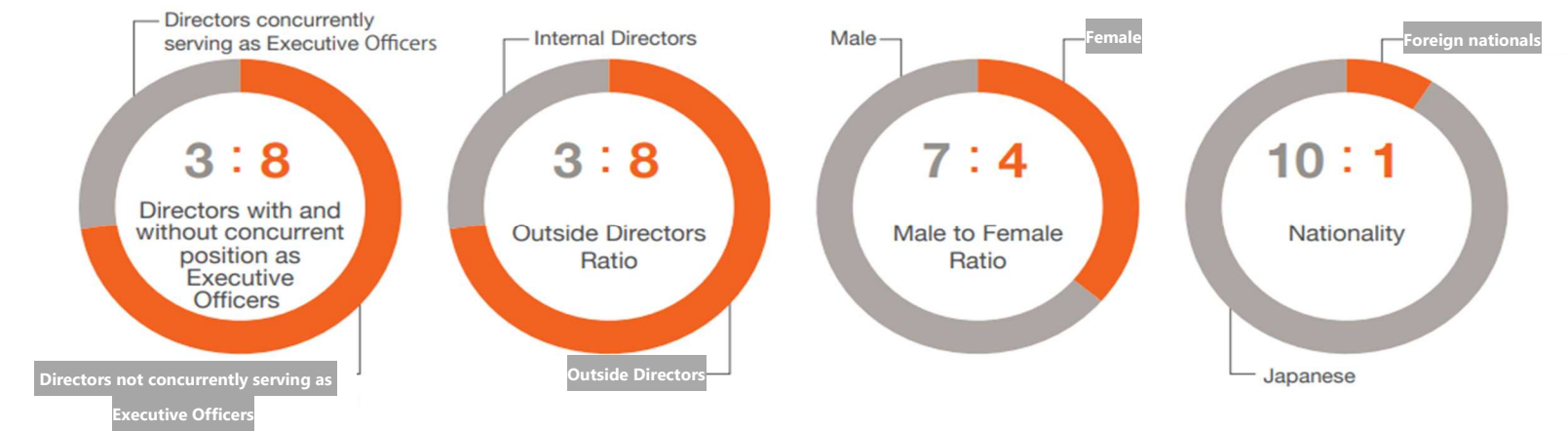
**Outside** Outside Director candidates as provided for in Article 2, Paragraph 3, Item 7 of the Regulation for Enforcement of the Companies Act.

**Independent** Director candidates who are to be reported as independent officers to each domestic stock exchange on which the Company is listed. Please see each "Reason for Judging Independence" on pages 31 through 38 for the specific reasons that each candidate was judged to be independent.

**Executive** A Director candidate having a position as Executive Officer, Executive Vice President, Senior Vice President, employee, executive director, or other positions as executive of the Company or its subsidiaries.

**Non-executive** A Director candidate not having such position.

## If Item for resolution is approved at this Shareholders' Meeting



Experience, Knowledge and Expertise required for Directors of the Company										Chairperson of Board of Directors and Constitution of Committees after this Shareholders' Meeting (If all the candidates are elected at this Shareholders' Meeting)				
Practical Experience in Corporate Management	Experience in Global Business and Management	Experience in Negotiating with Government 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
✳	✳	✳	✳	✳	✳	✳	✳	✳	✳					
✳	✳	✳	✳	✳	✳									
✳	✳	✳			✳	✳								
✳	✳	✳			✳	✳	✳	✳	✳		●		●	●
✳	✳				✳	✳	✳	✳	✳			●		●
✳	✳	✳	✳	✳	✳	✳			✳			●		●
✳	✳	✳	✳	✳	✳	✳	✳	✳	✳		★		●	●
✳	✳	✳	✳	✳	✳							★		●
✳	✳				✳	✳	✳	✳	✳	★	●			★
		✳			✳	✳	✳				●		★	●

**Independence of Outside Directors**  
In addition to notification as independent officers to each domestic stock exchange on which the Company is listed, the Company has established its own Independence Criteria to ensure independence. Please see page 40 for details.

## Election of Director Candidates

### Composition of the Board of Directors after the June 2023 Shareholders' Meeting

The Board of Directors will be composed of 11 members if Item for Resolution is approved at this Shareholders' Meeting. The Board of Directors of the Company is in the "phase of further contribution to the growth strategy," and it is aiming for "sustainable qualitative improvement in corporate governance" and "transformation to the next generation." The Company is now proposing 11 Director candidates, including the new appointment of two Outside Directors (and the resignation of two incumbent Outside Directors), as a result of a search for Outside Director candidates and examinations regarding the composition of the Board of Directors and each Committee based on the Director succession plan.

### Outside Director Assessment System

The Company performs periodic individual assessment of Outside Directors for the purpose of assessing the degree of contribution by Outside Directors. The Company implemented the second assessment as follows in the fiscal year ended March 2023.

#### Overview of Assessment Method

Assessment subjects: Three Outside Directors (two who assumed office in 2021 and one who assumed office in 2022; a simplified assessment was implemented for the person who assumed office in 2022)

Assessment method: Individual interviews of all Directors and all Executive Officers, etc. by an outside specialist agency

Assessment perspectives include:

- Whether they are engaged in initiatives contributing to the Company's governance restructuring
- Whether they are asking pertinent questions, etc. in line with the purpose of the agenda
- How they have contributed as committee members, etc.

With respect to the results of such assessment, individual Outside Directors are provided with feedback, the results are used for future improvements, and the results are used as one of the material for examination for the Outside Director succession plan at the Nomination Committee.

### Director Candidate Skill Matrix Assessment Process

The Company judges whether each skill item applies based on the following judgment criteria, using a self-assessment process conducted by each Director candidate themselves, which is confirmed and decided by the Nomination Committee.

[Judgment Criteria] Skill Item	Judgment Criteria
Practical Experience in Corporate Management	Has experience executing business as a CEO of an operating company, etc.
Experience in Global Business and Management	Has a certain period (approximately three years) of experience in international businesses
Experience in Negotiating with Government Agencies	Has experience in duties negotiating with government agencies, or as a member of a national government's or other organization's policy committee
Accounting/Finance/M&A	Has sufficient knowledge of accounting, finance, and M&A, etc. activities to be able to give recommendations and advice at the Company's Board of Directors
Legal/Compliance	Has sufficient knowledge of legal and compliance, etc. activities to be able to give recommendations and advice at the Company's Board of Directors
Risk Management	Has sufficient knowledge of risk management, etc. activities to be able to give recommendations and advice at the Company's Board of Directors
Human Resources Development/Labor	Has sufficient knowledge of human resources development and labor, etc. activities to be able to give recommendations and advice at the Company's Board of Directors
Sales/Marketing	Has sufficient knowledge of sales and marketing, etc. activities to be able to give recommendations and advice at the Company's Board of Directors
Manufacturing/Technology/R&D	Has sufficient knowledge of manufacturing, technical, and R&D, etc. activities to be able to give recommendations and advice at the Company's Board of Directors
IT/Digital	Has sufficient knowledge of IT and digital, etc. activities to be able to give recommendations and advice at the Company's Board of Directors

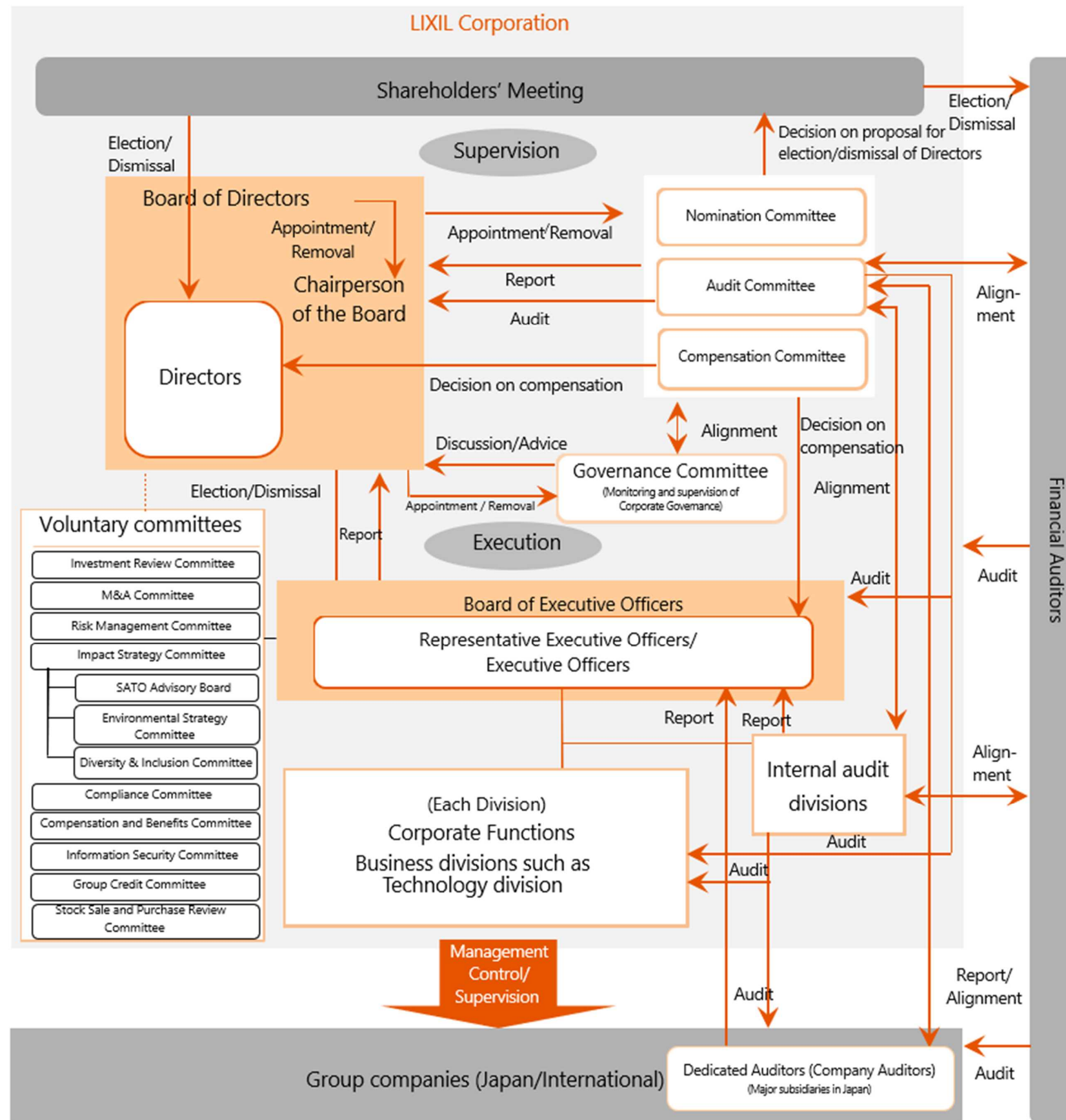
## Election process for Director candidates

Date	Internal Director Candidates	Outside Director Candidates (Reappointment)	Outside Director Candidates (New Appointment)
July 2022	Nomination Committee commences examination of the composition of the Board of Directors for the next term		
August		Decide policy for succession order of Outside Directors Decide outside specialist agency to delegate assessments to	Formulate Outside Director candidate search plan
September		Deliberate on the method of implementing Outside Director individual assessments	<b>Prepare Candidate List</b>
October	Implement effectiveness assessment of the composition of the Board of Directors by an outside specialist agency		Prepare a list of candidates (to be renewed on an ongoing basis thereafter) based on searches using an external search firm or recommendations from Directors
November	<u>Assessment points</u> · Ratio of Internal Directors and Outside Directors		Interview of candidates for new appointment by the Nomination Committee
December	· Experience, knowledge and expertise required for the Directors · Ensuring diversity, etc.		
January 2023	Examine the framework for the next term based on the results of discussions, etc. with the Chairperson of the Nomination Committee and the CEO.	Feedback on the results of individual assessments Deliberate on the policy for an Outside Director succession plan for the next term and thereafter	Implement the Company's prescribed process for nomination of Director candidates (confirming independence, etc.)
February		Deliberate on the Board of Directors composition/committee composition, etc. for the next term	
March	Determine proposed Director candidates/proposed committee composition, etc. for the next term		
April	Finalize the skill matrix used from the end of the Shareholders' Meeting to be held in June 2023		
May	Disclose of skill matrix		
June	<b>Election of Directors</b> Deliberate the item on the election of Director candidates at the Shareholders' Meeting and elect Directors (term of office: one year) based on voting for the item		

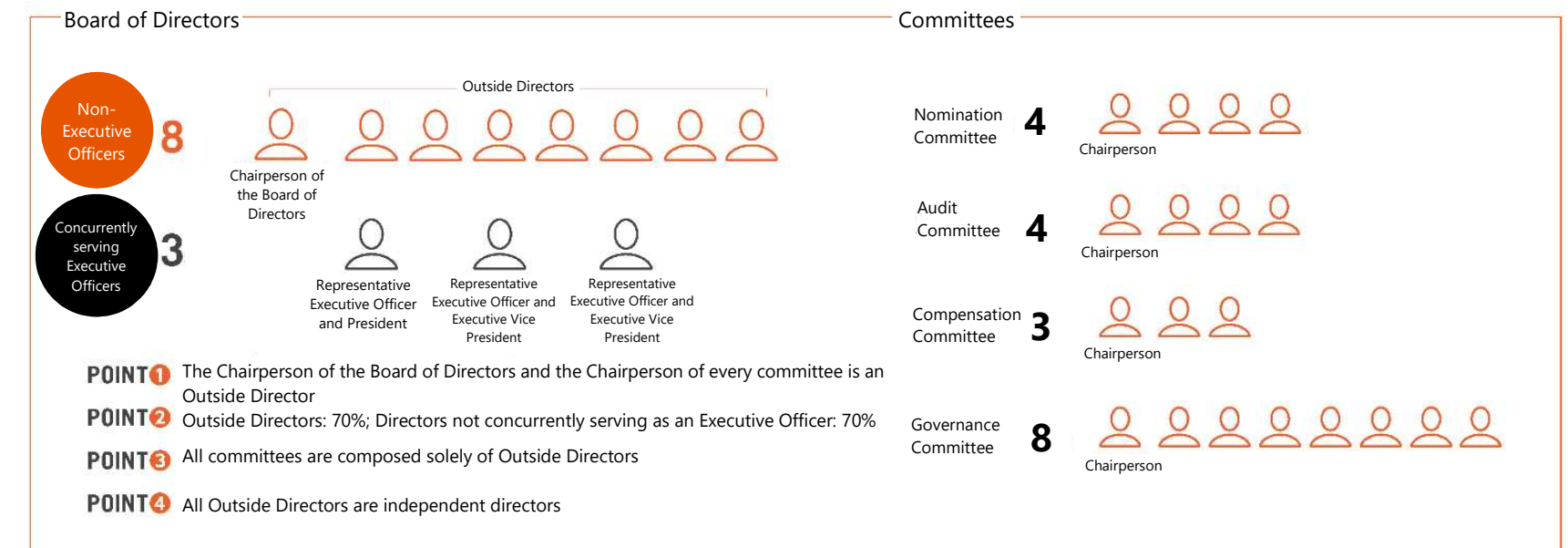
## Corporate Governance System and Policy

The Company has as the basis of its corporate governance the execution of management by management personnel and the supervision of management by the Board of Directors. The Board of Directors does not only decide on the Impact Strategy and other important policies or simply supervise the execution of management; it constitutes a system promoting agile and decisive decision-making that develops an environment that supports appropriate risk-taking by management and ensures rationality. Based on the role of the Board of Directors being "further contribution to the growth strategy," the Board of Directors this term establishes important themes for the sustainable growth of the Company as priority items, and conducts supervision from the perspective of whether risk management is being performed appropriately.

### Corporate Governance Structure



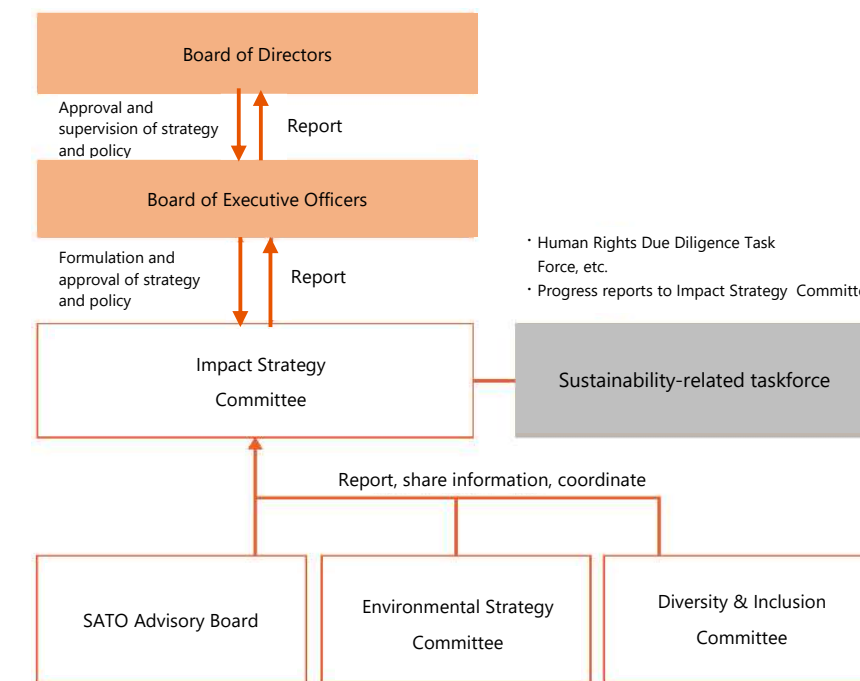
### Composition of Committees and Ratio of Outside Directors (Board of Directors and Committees after the conclusion of this Shareholders' Meeting)



### Promotion of Impact Strategy and Risk Management System

The Company has established a system coordinating the Board of Directors, Board of Executive Officers, and Impact Strategy Committee, etc. with respect to the Impact Strategy, and promotes company-wide initiatives.

#### <Promotion of Impact Strategy and Risk Management System Structure>



Coordination with other committees connected to Impact strategy and ESG, management and tracking of commitments in priority initiative fields.

#### <Board of Directors supervision and execution status report mechanism>

Initiatives related to the promotion of the Impact Strategy on the executive side are reported to the Board of Directors by the Executive Officer in charge as part of reporting on the status of execution of duties by Executive Officers, and initiatives are also periodically reported by the Impact Strategy Committee and the Environmental Strategy Committee. The Impact Strategy Committee also provides its meeting minutes and periodically reports on the status of initiatives to the Board of Executive Officers.

Content	Report To	Report From	Frequency
Report on policies formulated on the execution-side Agree on and confirm progress of non-financial Impact Strategy-related goals	Board of Directors	CEO	Once/half-year
Report information on progress of each Impact Strategy-related goal	Board of Directors	Executive Officers in charge	Once/quarter
Submit meeting minutes of the Impact Strategy Committee and related committees Report and approval regarding details of initiatives	Board of Directors Board of Executive Officers	Impact Strategy Committee	Once/quarter

### 3 Initiatives and Risk Management related to Environmental Issues, including Climate Change

#### Response to Environmental Issues, including Climate Change (Governance, Strategy, Risk Management)

- The Company declared a commitment to “Zero Carbon and Circular Living” in the LIXIL Environmental Vision 2050, and is proceeding with initiatives to maximize its positive impact on the global environment and society. It made “Climate Change Mitigation and Adaptation,” “Water Sustainability,” and “Circular Economy” the three focus areas, and in the fiscal year ended in March 2023, formulated quantitative and qualitative medium-term targets for those areas. Please see the table in the bottom for details.
- In order to achieve close coordination between management and business units, as well as the formulation of company-wide environmental strategies and their appropriate permeation into the business, it is important to construct an appropriate governance system, and to confirm and monitor risk, opportunities, and target progress. LIXIL has constructed a governance system under which the Board of Directors supervises sustainability as a whole, and it has established the Environmental Strategy Committee chaired by a Chief Environmental Impact Officer (CEIO) appointed by the Board of Executive Officers (please see page 22 for the supervision system).
- Climate change is a pressing issue that we must address, and one of the Company’s material issues is “Climate Change Mitigation and Adaptation.” Based on the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), LIXIL is working to identify and assess the risks and opportunities posed to LIXIL by climate change, and is disclosing information in accordance with an information disclosure framework (governance, strategy, risk management, metrics, and targets). Moreover, the medium-term target for CO<sub>2</sub> emissions reduction by the fiscal year ending in March 2031 conforms to the 1.5°C level that is the new SBTi standard, and the Company’s certification has been renewed.
- The details of information disclosure based on the TCFD recommendations are disclosed on the Company’s website.

URL: [https://www.lixil.com/en/impact/environment/pdf/Disclosures\\_Based\\_on\\_the\\_TCFD\\_Recommendations\\_ENG.pdf](https://www.lixil.com/en/impact/environment/pdf/Disclosures_Based_on_the_TCFD_Recommendations_ENG.pdf)



#### Metrics and Targets (excerpt from the Focus Area of Climate Change)

Focus Areas	Phases	Mid-Term Targets
Climate Change Mitigation and Adaptation	Our operations	50.4% reduction on scope 1&2 CO <sub>2</sub> emissions by FYE2031 (BM: FYE2019)
	Our value chain	30% reduction on scope 3 CO <sub>2</sub> emissions by FYE2031 (BM: FYE2019)
	Expanding our impact	100% ratio of number of energy- and water- saving faucets and toilets sold by FYE2031 (Japan) 100% ratio of number of high-performance windows sold for new detached houses by FYE2026 (Japan)

\*Mid-term targets for each area including climate change are posted on our website [URL] <https://www.lixil.com/en/impact/approach/environment.html#Mid-term-targets>

#### LIXIL ESG Briefing



An ESG briefing session was held for analysts and institutional investors in April 2023. Detailed information is posted on the Company’s website.

URL: [https://www.lixil.com/en/investor/ir\\_event/ins\\_presentation\\_detail.html](https://www.lixil.com/en/investor/ir_event/ins_presentation_detail.html)



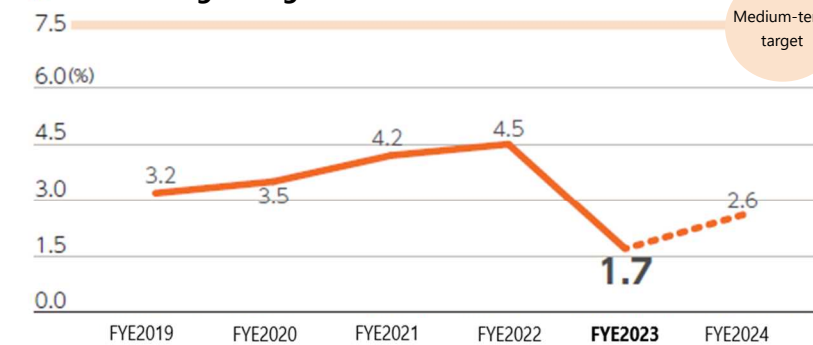
### 4 Progress of Management Strategy

#### Management Direction

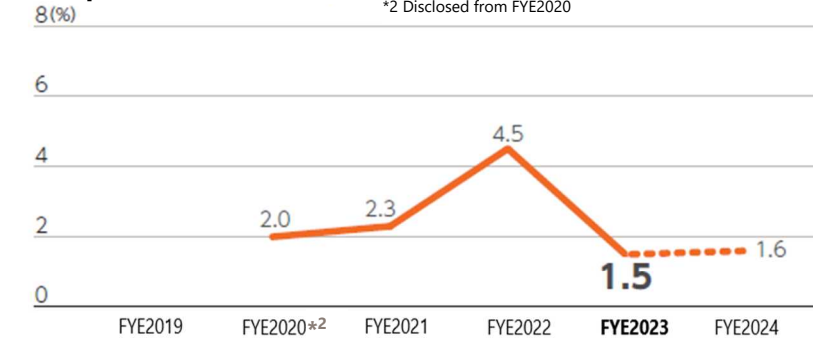
At LIXIL, we are working to become an agile and entrepreneurial company that can achieve high competitiveness and sustainable growth in order to deliver our corporate purpose (LIXIL’s Purpose). To achieve this, we are taking steps to transform our operations, including optimizing our business portfolio to strengthen our finances, and actively managing our core businesses to enhance productivity and efficiency, driving synergies to create new growth.

With regards to our medium-term target of core earnings margin of 7.5%, and net interest-bearing debt to EBITDA ratio of 3.5x or less, our results were 1.7% and 4.8 times respectively in the fiscal year ended March 2023.

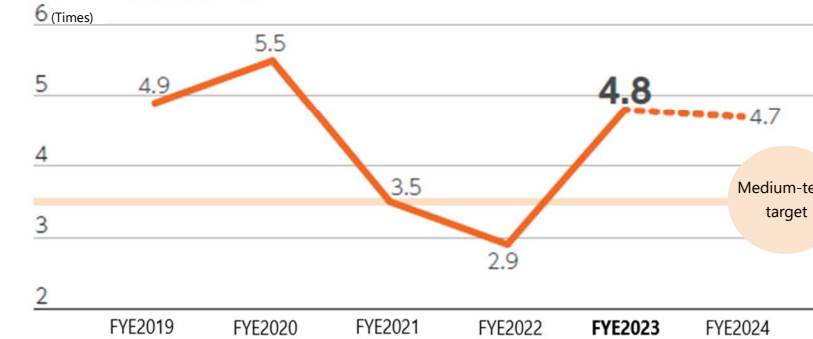
#### Core Earnings Margin



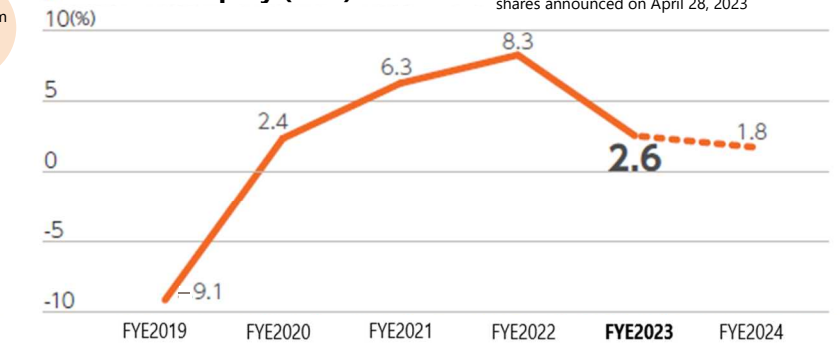
#### Return on Invested Capital (ROIC)\*1



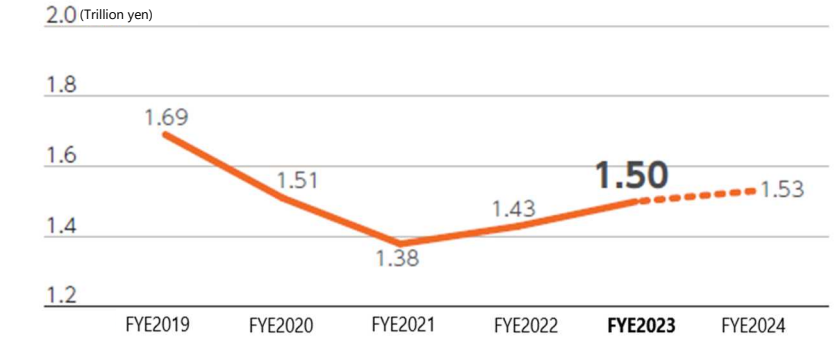
#### Net interest-bearing debt/EBITDA



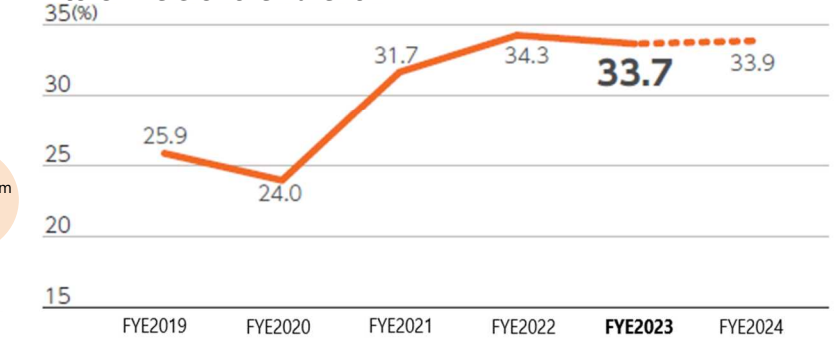
#### Return on Equity (ROE)\*



#### Revenue



#### Ratio of Equity Attributable to Owners of the Parent\*



LIXIL and its group companies hold shares on a cross shareholding basis in a case where it has been recognized to be necessary in order to facilitate sales or as part of an external business alliance necessary for business activities. Every year, the Company conducts for each stock a comprehensive assessment of matters such as the status of business with that company, the total amount of investment, and whether the benefits and risks associated with such holdings are commensurate with the capital cost, and the content of such assessment is verified by the Board of Directors. The Company re-verifies the holding purpose from time to time in connection with changes to the operating environment of the LIXIL group and endeavors to reduce cross shareholdings. Consequently, the Company had cross shareholdings (listed shares) in 47 companies as of the end of March 2023.

**Sales of Cross Shareholdings for the Last Three Years\***

	FYE2021	FYE2022	FYE2023
Number of company's stock sold	Full sale: Shares in five companies	Full sale: Shares in four companies Partial sale: Shares in two companies	Full sale: Shares in two companies Partial sale: Shares in two companies

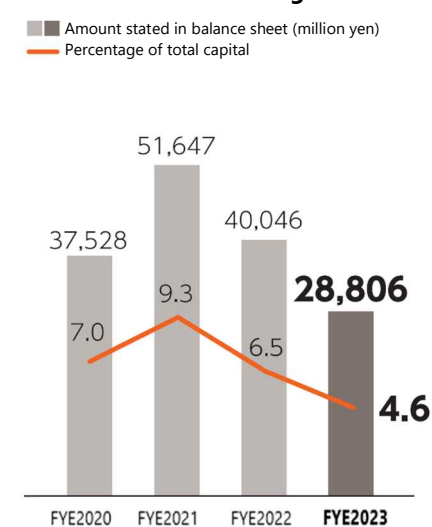
\* Only lists the cross shareholdings of listed shares held by the Company and the former LIXIL Corporation

**Companies with Cross Shareholdings and Amount Stated in the Balance Sheet\***

Classification		FYE2020	FYE2021	FYE2022	FYE2023
Number of companies	Listed shares	58	53	49	47
	Unlisted shares	105	102	98	88
	Total	163	155	147	135
Amount stated in the balance sheet (million yen)	Listed shares	36,185	50,317	38,733	27,236
	Unlisted shares	1,343	1,330	1,313	1,570
	Total	37,528	51,647	40,046	28,806

\*Lists the total strategic shareholdings of the Company and the former LIXIL Corporation

**Results for Cross Shareholdings**



## Reference Materials for the Shareholders' Meeting

### Item: Election of Eleven (11) Directors

The term of office for all 11 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 eleven (11) Directors. The Company has proposed 11 Director candidates, including two Outside Directors to be newly appointed, to ensure the appropriate balance of the "Experience, Knowledge and Expertise required for Directors of the Company" (page 17 and 18) set forth in the Skill Matrix prescribed by the Company and sufficient diversity, as well as from the perspective of building a more highly effective supervisory function in the Board of Directors and the committees. All of the eight (8) Outside Director candidates satisfy the Independence Criteria for Outside Directors prescribed by the Company (page 40).

Candidate Number <b>1</b>	<b>Kinya Seto</b> (June 25, 1960 (62 years old)) Male Reappointment Executive [Years of service as Director of the Company at the end of this Shareholders' Meeting: 7 years]	<p>Important concurrently held positions: None</p> <p>Number of shares of the Company owned: 503,908 shares</p> <p>Number of other listed companies with concurrent positions: 1</p> <p>Attendance at the Board of Directors' Meetings: 15/15 (100.0%)</p>
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#### 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 (USA)
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. (USA)
Dec. 2013	CEO, GWW UK Online Ltd. (UK) (currently Grainger Global Online Business, Ltd.)
Mar. 2014	Director and Chairman, 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 of the Company (incumbent. Director of the Company from Apr. 2019 to Jun. 2019)
Jun. 2019	Representative Director, Chairman of 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 its group companies (the "LIXIL group") 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 companies, 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 continue 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

The largest challenge for this fiscal year is the response to the sudden rise in costs and declining demand due to recession. For the past several years, we have expanded our products and businesses that address environmental issues as a long-term countermeasure, beginning with the reform of the cost structure, transition to products with low price sensitivity, and optimization of prices. We are also working to improve productivity and enhance marketing by utilizing digital technology. Although the difficult situation continued for longer than expected, I believe that ultimately it led to strengthening of our corporate structure.

## Reference Materials for the Shareholders' Meeting

Candidate Number <b>2</b>	<b>Sachio Matsumoto</b>  (October 27, 1959 (63 years old)) Male  Reappointment Executive  [Years of service as Director of the Company at the end of this Shareholders' Meeting: 3 years]	<p>Important concurrently held positions: None</p> <p>Number of shares of the Company owned: 95,144 shares</p> <p>Number of other listed companies with concurrent positions: None</p> <p>Attendance at the Board of Directors' Meeting: 15/15 (100.0%)</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. (currently FUJIFILM Business Innovation Corp.)
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 of LIXIL Corporation
Jun. 2013	Executive Officer, Senior Managing Director in charge of finance and accounting and joint CFO of the Company
Apr. 2015	Executive Officer and Executive Vice President in charge of Finance and Accounting, CFO of the Company
Apr. 2015	Representative Director, Executive Vice President, Executive Officer and CFO of LIXIL Corporation
Jun. 2016	Executive Officer and Executive Vice President in charge of Finance, Accounting, M&A and CFO of the Company
Jun. 2017	Representative Director and President of LIXIL Group Finance Corporation
Jun. 2018	Director, Executive Vice President, CFO (Corporate F&T Division), Leader of Finance and Treasury Division of LIXIL Corporation
Jun. 2018	Representative Executive Officer and Executive Vice President in charge of Finance, Treasury, M&A and CFO of the Company
Apr. 2020	Representative Director, Executive Vice President and CFO of LIXIL Corporation
Jun. 2020	Director, Representative Executive Officer and Executive Vice President in charge of Finance, Treasury, M&A and CFO of the Company
Oct. 2022	Director, Representative Executive Officer and Executive Vice President in charge of Finance, Treasury, M&A, IR and CFO 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, M&A, IR and CFO, Mr. Matsumoto is responsible for supervising the financial affairs of the LIXIL group in its entirety, and is also endowed with abundant experience and knowledge in the main divisions of the LIXIL group, by engaging in policy formulation of the entire LIXIL group, such as financial strategies and M&A plans, etc., and 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 CFO, 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

The Fiscal Year ended March 2023 was a year in which the Company, while still continuing to feel the impact of COVID-19, dealt with many challenges including raw material prices soaring further due to the military incursion into Ukraine, supply chain disruption, and exchange rate fluctuations. In the new fiscal year and thereafter, I will strive for improved corporate value and stable shareholder return through improved cash flow and profitability by advancing the strategies we have continuously worked on (such as provision of differentiated products, cost reductions, and more efficient selling, general and administrative expenses), in addition to countermeasures to the issues I mention above.

Candidate Number <b>3</b>	<b>Hwa Jin Song Montesano</b>  (April 24, 1971 (52 years old)) Female  Reappointment Executive  [Years of service as Director of the Company at the end of this Shareholders' Meeting: 3 years]	<p>Important concurrently held positions: None</p> <p>Number of shares of the Company owned: 49,958 shares</p> <p>Number of other listed companies with concurrent positions: 1</p> <p>Attendance at the Board of Directors' Meeting: 15/15 (100.0%)</p>
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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 of America
Jul. 2001	Corporate & Government Affairs Director, Asia Pacific, GlaxoSmithKline plc. (Singapore)
Jul. 2005	Vice President, Communications, Asia Region, GE Money (Singapore)
Mar. 2009	Vice President, Corporate & Government Affairs, Asia Pacific, Kraft Foods, Inc. (currently Mondelez International, Inc.) (Singapore)
Jul. 2012	Vice President, Global Public Affairs, GSK Vaccines (Belgium)
Nov. 2014	Executive Officer and Managing Director, in charge of Public Affairs, CSR, Environmental Strategy of the Company
Nov. 2014	Senior Managing Executive Officer and Chief Public Affairs Officer of LIXIL Corporation
Feb. 2015	Director, Senior Managing Executive Officer and Chief Public Affairs Officer of LIXIL Corporation
Nov. 2015	Executive Officer and Managing Director, in charge of Public Affairs, Corporate Responsibility of the Company
Jun. 2016	Executive Officer and Managing Director, in charge of Public Affairs, IR, External Affairs, Corporate Responsibility of 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 of LIXIL Corporation
Jun. 2018	Executive Officer and Managing Director, in charge of Public Affairs, IR, External Affairs, Corporate Responsibility and Chief Public Affairs Officer of 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 of the Company
Apr. 2020	Executive Officer and Managing Director, in charge of Human Resources, General Affairs, Public Affairs, IR, External Affairs, Corporate Responsibility and Chief People Officer of 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 of LIXIL Corporation
Jun. 2020	Director, Executive Officer, Executive Vice President in charge of Human Resources, General Affairs, Public Affairs, IR, External Affairs, Corporate Responsibility and Chief People Officer of the Company
Mar. 2022	Outside Director, Yamaha Motor Co., Ltd. (incumbent)
Oct. 2022	Director, Executive Officer, Executive Vice President in charge of Human Resources, General Affairs, Public Affairs, External Affairs, Corporate Responsibility, and Chief People Officer of the Company
Apr. 2023	Director, Representative Executive Officer, Executive Vice President, in charge of Human Resources, Communications, External Affairs, and Impact Strategy, 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 group, such as supervising communication and engagements with both internal and external stakeholders of the LIXIL group as Representative Executive Officer and Executive Vice President in charge of Human Resources, Communications, External Affairs, Impact Strategy and Chief People Officer as well as leading the implementation of corporate-wide personnel measures, and others. She is expected to continue to fulfill 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 candidate for Director.

#### Message from the candidate for Director

With the world situation becoming more complicated and uncertain than ever, LIXIL has defined the order of priority of issues for it to become an even stronger and more distinguished company than it is now. I am proud of LIXIL's strong commitment to having a positive impact on society and the Earth. Our employees are convinced that, through tackling these issues, LIXIL will become a more innovative and profitable company. By listening even more to our employee's voices and meeting their expectations and concerns, I am working to further deepen the connection between our employees and LIXIL's purpose, and to strengthen their confidence in the future.



Candidate Number <b>4</b>	<b>Jun Aoki</b> (April 30, 1957 (66 years old)) Male	<p><b>Important concurrently held positions:</b></p> <p>Representative Director, JunpuManpan Inc.</p> <p><b>Number of shares of the Company owned: 0</b></p> <p><b>Number of other listed companies with concurrent positions: None</b></p>
	<div style="display: flex; justify-content: space-around;"> <div style="background-color: #f08080; padding: 2px;">New appointment</div> <div style="background-color: #ff8c00; padding: 2px;">Outside</div> </div> <div style="display: flex; justify-content: space-around; margin-top: 5px;"> <div style="background-color: #ffd700; padding: 2px;">Independent</div> <div style="background-color: #4682b4; padding: 2px;">Non-executive</div> </div>	

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

Apr. 1980	Joined Maki and Associates
Apr. 1991	Associate Consultant, McKinsey & Company Inc. Japan Office
Jul. 1993	Engagement Manager, McKinsey & Company Inc. Japan Office
Jul. 1995	Senior Engagement Manager, McKinsey & Company Inc. Japan Office
Feb. 1999	CEO, BNP Paribas Cardif Japan
Nov. 2011	Head of International Human Resources, BNP Paribas Cardif (France)
Nov. 2014	Corporate Advisor, Shiseido Company, Limited
Apr. 2015	Corporate Officer, Chief People Officer, Department Director, Human Resources Department, Shiseido Company, Limited
Jan. 2016	Responsible for China Business Innovation Project, Executive and External Relations, Shiseido Company, Limited Chairman, Shiseido Liyuan Cosmetics Co., Ltd.
Jan. 2017	Corporate Executive Officer, Chief Creative Officer, Responsible for Advertising and Design, Shiseido Company, Limited
Mar. 2017	Director, Shiseido Company, Limited
Jan. 2018	Representative Director, Responsible for Human Resources, Executive and External Relations, and Corporate Culture, Shiseido Company, Limited
Jan. 2019	Director, Chief People Officer, Chief Social Value Creation Officer, Assisting the CEO in general corporate management, Responsible for Human Resources, Social Value Creation, Facility Management, Shiseido Company, Limited
Jan. 2020	Corporate Executive Officer, Chief Social Value Creation Officer, Shiseido Company, Limited, Responsible for Facility Management, Global Professional Business, Shiseido Parlour Co., Ltd., Shiseido Beauty Salon Co., Ltd., Shiseido Child Foundation, KODOMOLOGY CO., LTD.
Jan. 2022	Representative Director, JunpuManpan Inc. (incumbent)

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


As a first-class architect, Mr. Aoki has extensive industry experience and knowledge concerning urban planning, buildings, and building materials, etc. Moreover, in addition to being central to human resources and organizational innovations and contributing to the enhancement of human resources development, corporate culture reforms, and promotion of diversity as the Chief People Officer of Shiseido Company, Limited, he was involved in the management of the listed company with global business as representative director. We believe that his knowledge of architecture and other skills, his deep knowledge of diversity and inclusion, his practical experience in corporate management, and his global business experience will enable him to fulfill his duties as an Outside Director of the Company. By newly appointing him as Director, he is expected to contribute to the improvement of the effectiveness of the Board of Directors and the committees as an Outside Director of the Company. Accordingly, the Company has appointed him as a candidate for a newly appointed Outside Director.

#### Reason for judging independence

Mr. Aoki was an Corporate Executive Officer of Shiseido Company, Limited, but he left office in December 2021. The LIXIL group has a business relationship with the Shiseido group involving repairs, etc.; however, such transactions accounted for 0.00001% of the LIXIL group's revenue for the last fiscal 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 40) as well, he is determined to have a high level of independence from the Company.

#### Message from the candidate for Outside Director

The foundation of various businesses is a value creation cycle in which customers provide their patronage through the products and services they choose, which is then reinvested in new value creation to make them even happier. Shareholder confidence is earned by creating sustainable growth, and the world's trust is earned by improving the environment and society. I think that while I provide the executive team with new perspectives by pointing out different possibilities so that the "value creation cycle" works at full speed, I should also play the role of a reliable brake in the case of an emergency. For making better homes a reality, everywhere!

Candidate Number <b>5</b>	<b>Shigeki Ishizuka</b> (November 14, 1958 (64 years old)) Male	<p><b>Important concurrently held positions:</b> None</p> <p><b>Number of shares of the Company owned: 0</b></p> <p><b>Number of other listed companies with concurrent positions: 1</b></p>
	<div style="display: flex; justify-content: space-around;"> <div style="background-color: #f08080; padding: 2px;">New appointment</div> <div style="background-color: #ff8c00; padding: 2px;">Outside</div> </div> <div style="display: flex; justify-content: space-around; margin-top: 5px;"> <div style="background-color: #ffd700; padding: 2px;">Independent</div> <div style="background-color: #4682b4; padding: 2px;">Non-executive</div> </div>	

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

Apr. 1981	Joined Sony Corporation (currently, Sony Group Corporation)
Aug. 2004	Managing Director, Corporate Executive, Sony EMCS Corporation (currently, Sony Global Manufacturing & Operations Corporation)
Jun. 2007	SVP, Corporate Executive, Sony Corporation (currently, Sony Group Corporation)
Apr. 2015	EVP, Corporate Executive Officer, Sony Corporation (currently, Sony Group Corporation)
Apr. 2017	Representative Director and President, Sony Imaging Products & Solutions Inc. (currently, Sony Corporation)
Jun. 2018	Senior EVP, Sony Corporation (currently, Sony Group Corporation)
Apr. 2020	Representative Director and President, CEO, Sony Electronics Corporation (currently, Sony Corporation)
Jun. 2020	Vice Chairman, Representative Corporate Executive Officer, Sony Corporation (currently, Sony Group Corporation)
Apr. 2021	Director, Sony Corporation
Jun. 2021	Outside Director, Marubeni Corporation (incumbent)
Jun. 2022	Vice Chairman, Sony Group Corporation (resigned in March 2023)

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


In addition to having management experience at Sony Group Corporation and its group companies, with a background in engineering, Mr. Ishizuka has been involved with IT and digital technology, manufacturing technology, and quality management, etc. for many years. We believe that his many years of management experience at companies with global business and his extensive knowledge of manufacturing and technology development will enable him to fulfill his duties as an Outside Director of the Company. By newly appointing him as Director, he is expected to contribute to the improvement of the effectiveness of the Board of Directors and the committees as an Outside Director of the Company. Accordingly, the Company has appointed him as a candidate for a newly appointed Outside Director.

#### Reason for judging independence

Mr. Ishizuka was Vice Chairman of Sony Group Corporation, but he left office in March 2023. The LIXIL group has a business relationship with the Sony group involving repairs of digital devices and other repairs, etc.; however, such transactions accounted for 0.0006% of the Sony group's sales for the last fiscal year, and for 0.0001% of the LIXIL group's revenue 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 40) as well, he is determined to have a high level of independence from the Company.

#### Message from the candidate for Outside Director

I have accumulated experience in a wide variety of fields in the electronics sector over many years, such as development, planning, design, and manufacturing as well as marketing and sales. In particular, as an Outside Director with a technology background, in addition to improving quality, costs, and the supply chain which are the foundation of the manufacturing industry, I wish to contribute to value creation at the Company which is aiming for sustainable growth despite the future being an uncertain era.

Candidate Number <b>6</b>	<b>Shiho Konno</b> (June 28, 1963 (59years old)) Female	<p><b>Important concurrently held positions:</b> Representative and attorney-at-law at Shiho Konno Habataki Law Office.</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> 15/15 (100.0%)</p> <p><b>Attendance at Committee Meetings:</b> Nomination Committee: 10/10 (100.0%) *Appointed in June 2022 Audit Committee: 14/14 (100.0%)</p>
	<p>Reappointment: Outside Independent: Non-executive</p> <p>[Years of service as Director of the Company at the end of this Shareholders' Meeting: 2 years]</p>	

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

Apr. 1991	Registered as attorney-at-law
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 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 a 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
Jun. 2018	Outside Director, Monex Group, Inc. (incumbent)
Jun. 2021	Director (Outside Director), Member of Audit Committee and Governance Committee of the Company
Jun. 2022	Director (Outside Director), Member of Nomination Committee, Audit Committee and Governance Committee of the Company (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 and inclusion gained through law practice. Although she has no direct experience in corporate business execution, based on her experience as an outside director of a number of listed companies, as well as her deep knowledge of corporate governance and diversity and inclusion gained through law practice, the Company believes that she will continue to be able to perform her duties as Outside Director of the Company. Since assuming the position of Director of the Company in June 2021, she has served as a member of the Audit Committee, the Nomination Committee, and the Governance Committee and has contributed to improving supervisory functions by providing important perspectives on corporate governance, particularly by utilizing her expertise in legal and compliance matters. As Outside Director of the Company, she is expected to continue 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 Outside 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 the LIXIL group in the last fiscal year, 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 40) as well, she is determined to have a high level of independence from the Company.

**Message from the candidate for Outside Director**

In the last fiscal year I served as a member of the Audit Committee and as a member of the Nomination Committee. As society undergoes significant changes, the Company has changed its environmental strategy and aims to expand its positive impact on the global environment and society. In order for the Company to contribute to the sustainability of society and seek to improve corporate value through sustainable business operations, I will continue to contribute as an Outside Director while continuing to have awareness of human capital management, including DEI (Diversity, Equity & Inclusion).

Candidate Number <b>7</b>	<b>Mayumi Tamura</b> (May 22, 1960 (63 years old)) Female	<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> 2</p> <p><b>Attendance at the Board of Directors' Meetings:</b> 12/12 (100.0%) *Appointed in June 2022</p> <p><b>Attendance at Committee Meetings:</b> Audit Committee: 9/9 (100.0%) *Appointed in June 2022</p>
	<p>Reappointment: Outside Independent: Non-executive</p> <p>[Years of service as Director of the Company at the end of this Shareholders' Meeting: 1 year]</p>	

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

Apr. 1983	Joined Sony Corporation (currently Sony Group Corporation)
Sep. 1991	Joined JOHNSON COMPANY, LIMITED
Jul. 2002	Executive Officer, Johnson Diversey Co., Ltd. (currently CxS Corporation)
Dec. 2004	CFO, adidas Japan K.K.
Jun. 2007	Executive Officer, Senior Vice President, and CFO, The SEIYU, Ltd.
May. 2010	Executive Officer, Senior Vice President, and CFO, Walmart Japan Holdings G.K. (currently Seiyu Holdings Co., Ltd.) Executive Office, Senior Vice President, and CFO, Seiyu GK (currently Seiyu Co., Ltd.)
Jun. 2015	Outside Corporate Auditor, Honda Motor Co., Ltd.
Jun. 2017	Outside Director and Audit and Supervisory Committee Member, Honda Motor Co., Ltd.
Jun. 2017	Outside Director, Hitachi High-Technologies Corporation (currently Hitachi High-Tech Corporation)
Jun. 2019	Outside Director, Shimizu Corporation (incumbent)
Mar. 2022	Outside Audit & Supervisory Board Member, Kyowa Kirin Co., Ltd. (incumbent)
Jun. 2022	Director (Outside Director) and Member of Audit Committee and Governance Committee of the Company (incumbent)

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


Ms. Tamura has many years of extensive management experience in global companies and a high level of knowledge in finance and accounting, and has also been involved in management planning and M&A. She also has a track record of involvement in the promotion of diversity and inclusion as a board member of a non-profit organization. In recent years, she has served as an outside director of a number of listed companies, and we believe that her deep knowledge of corporate governance and diversity and inclusion will continue to enable her to fulfill her duties as an Outside Director of the Company. Since assuming the position of Director of the Company in June 2022, she has served as a member of the Audit Committee and the Governance Committee and has contributed to improving supervisory functions through her active comments and activities, particularly by contributing to the discovery of issues and understanding of risks, etc., utilizing her expertise concerning finance and accounting. As Outside Director of the Company, she is expected to continue 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 Outside Director.

**Reason for judging independence**

Ms. Tamura was Executive Officer, Senior Vice President, and CFO of Walmart Japan Holdings G.K. (currently Seiyu Holdings Co. Ltd.), and Executive Officer, Senior Vice President, and CFO of Seiyu GK (currently The SEIYU, Ltd.), and left the offices in 2013. Both companies had no business relationship with the LIXIL group in the last fiscal year, and so neither company is a major business partner. Furthermore, as Ms. Tamura 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 40) as well, she is determined to have a high level of independence from the Company.

**Message from the candidate for Outside Director**

Due to recent changes in social circumstances and the economic conditions, there is even more focus on companies' stances and contributions, not only their financial results. The importance for society of the products and services the Company provides is also increasing. Based on that, I will use my domestic and foreign corporate experience to carry out my governance function as an Outside Director so that the Company can strive to innovatively develop its business towards a vision as a global company.

Candidate Number <b>8</b>	<b>Yuji Nishiura</b> (January 3, 1953 (70 years old)) Male  Reappointment: <span style="background-color: #f08080; padding: 2px;">Outside</span> Independent: <span style="background-color: #ffff00; padding: 2px;">Independent</span> Non-executive: <span style="background-color: #0000ff; color: white; padding: 2px;">Non-executive</span> [Years of service as Director of the Company at the end of this Shareholders' Meeting: 4 years]	Important concurrently held positions: None Number of shares of the Company owned: 0 Number of other listed companies with concurrent positions: 1 Attendance at the Board of Directors' Meetings: 15/15 (100.0%) Attendance at Committee Meetings: Nomination Committee: 13/13 (100.0%) Compensation Committee: 11/11 (100.0%)
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**Brief personal profile, position and responsibility in the Company and other important concurrently-held positions**

Apr. 1975	Joined The Sumitomo Trust and Banking Co., Ltd. (currently Sumitomo Mitsui Trust Bank, Limited)
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.
Dec. 2015	Advisor, Sumitomo Mitsui Trust Bank, Limited
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 Outside 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 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. In addition, he has continued to serve as Chairperson of the Nomination Committee and has led the development and implementation of the CEO succession plan, and clarification of the process for replacing outside directors, and various other measures to support the Company's sustainable growth from the human side. As Outside Director of the Company, he is expected to continue 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 office in June 2015. While there is business relationship between the said company and the LIXIL group involving fees for handling collective insurance, the ratio of such transactions accounted for 0.00001% of income of the company such as insurance premium, and it does not amount to a major business partner. Further, Mr. Nishiura was Director and the Chairperson of AXA GENERAL INSURANCE COMPANY LIMITED, and he left office in June 2015. While there are transactions such as repair services between the company and the LIXIL group, such transactions accounted for 0.000004% of the LIXIL group's revenue for the last fiscal year, and it does not amount to a major business partner. He was the Chair and CEO of Sumitomo Mitsui Trust Club Co., Ltd., and he left the company in December 2018. In the last fiscal year, neither company had any business relationship with the LIXIL group, and therefore, it neither of them amount to a major business partner. Therefore, as each company does not amount to a major business partner and 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 40), 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 his career at Sumitomo Mitsui Trust Bank, Limited does not constitute the common concern that a person from the main financing bank group has no independence, as his appointment was based on his long-term experience and knowledge in other industries but not the bank.

**Message from the candidate for Outside Director**

LIXIL's corporate governance continues to be rated highly by external organizations. However, I promise that we will focus even more on improving and stabilizing the quality of governance without being complacent with the current situation. I will do my utmost to supervise and support the executive team so that the business develops further on the "foundation of management" that is called governance. We ask that you continue to watch over these initiatives enthusiastically and critically.

Candidate Number <b>9</b>	<b>Daisuke Hamaguchi</b> (June 5, 1953 (70 years old)) Male  Reappointment: <span style="background-color: #f08080; padding: 2px;">Outside</span> Independent: <span style="background-color: #ffff00; padding: 2px;">Independent</span> Non-executive: <span style="background-color: #0000ff; color: white; padding: 2px;">Non-executive</span> [Years of service as Director of the Company at the end of this Shareholders' Meeting: 4 years]	Important concurrently held positions: None Number of shares of the Company owned: 0 Number of other listed companies with concurrent positions: None Attendance at Board of Directors' Meetings: 15/15 (100.0%) Attendance at Committee Meetings: Nomination Committee: 13/13 (100.0%) Compensation Committee: 11/11 (100.0%)
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**Brief personal profile, position and responsibility in the Company and other important concurrently-held positions**

Apr. 1976	Joined Mitsubishi Corporation
Apr. 1996	President, MCF Financial Services Ltd. (United Kingdom)
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
Aug. 2013	Director, Securities Analysts Association of Japan
Apr. 2019	Director, Institutional Investors Collective Engagement Forum
Jun. 2019	Director (Outside Director), Chairperson of Compensation Committee and Member of Audit Committee of 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 has deep knowledge 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 experience as an investor and reflecting the perspectives of stakeholders such as shareholders, etc. at the Board of Directors Meetings, and as Chairperson of the Compensation Committee, he has led in the reformation of the Company's officer compensation system, through exchange of opinions, etc. with the Executive Officers, and is leading the creation of a compensation system that that encourages executive management to increase corporate value over the medium and long term. In addition, as a member of the Nomination Committee and the Governance Committee, he 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 continue 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 2019. The Pension Fund Association had no business relationship with the LIXIL group in the last fiscal year, and therefore, it is not deemed to be 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 40) as well, he is determined to have a high level of independence from the Company.

**Message from the candidate for Outside Director**

Due to effects such as global inflation, LIXIL finished the previous fiscal year with weak results which was unfortunate. To ensure not to be influenced by such changes in the external environment, after strengthening LIXIL's corporate culture, we need to push LIXIL into a new growth trajectory. As Outside Director, I plan on steadily fulfilling my role of supervising and monitoring so that the CEO and the executive team can decisively take measures necessary for these changes amid a turbulent economic and social climate.

Candidate Number <b>10</b>	<b>Masatoshi Matsuzaki</b> (July 21, 1950 (72 years old)) Male	Important concurrently held positions: None Number of shares of the Company owned: 0 Number of other listed companies with concurrent positions: 3 Attendance at Board of Directors' Meetings: 15/15 (100.0%) Attendance at Committee Meetings: Nomination Committee: 13/13 (100.0%)
	<div style="display: flex; justify-content: space-around;"> <div style="background-color: #cccccc; padding: 2px;">Reappointment</div> <div style="background-color: #ff9900; padding: 2px;">Outside</div> </div> <div style="display: flex; justify-content: space-around; margin-top: 5px;"> <div style="background-color: #ffff00; padding: 2px;">Independent</div> <div style="background-color: #0070c0; padding: 2px;">Non-executive</div> </div> <p>[Years of service as Director of the Company at the end of this Shareholders' Meeting: 4 years]</p>	

**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 Holdings, Inc. (currently Konica Minolta, Inc.) Representative Director and President, Konica Minolta Technology Center, Inc.
Apr. 2006	Senior Executive Officer, Konica Minolta Holdings, Inc. (currently Konica Minolta, Inc.)
Jun. 2006	Director and Senior Executive Officer, Konica Minolta Holdings, Inc. (currently Konica Minolta, Inc.)
Apr. 2009	Director, President, Chief Executive Officer and Representative Executive Officer, Konica Minolta Holdings, Inc. (currently Konica Minolta, Inc.)
Apr. 2014	Director and Chair of the Board of Directors, Konica Minolta, Inc.
May 2016	Outside Director, Ichigo, Inc. (scheduled to resign in May 2023)
Jun. 2016	Outside Director, Nomura Research Institute Ltd.
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
Jun. 2021	Director (Outside Director), Chairperson of Board of Directors, Chairperson of Governance Committee and Member of Nomination Committee of the Company (incumbent)
Jun. 2022	Special Advisor, Konica Minolta, Inc. (incumbent)
Jun. 2022	Outside Director, Ushio Inc. (incumbent)
Mar. 2023	External Audit, Lion Corporation (incumbent)

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


At Konica Minolta, Inc., Mr. Matsuzaki served as President and Representative Executive Officer and Chairperson of the Board of Directors of the company, and has practical experience from having been involved in the management of a listed company with global business for many years. In addition, he has deep knowledge concerning corporate governance, serving as Chairperson of the "Sustainability Committee" of the 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 has been contributing to the improvement of the effectiveness of the Company's corporate governance and its sustainable growth utilizing his experience and knowledge. In addition, since June 2021, he has been newly appointed Chairperson of the Governance Committee and led various efforts, including the implementation of an evaluation of the effectiveness of the Board of Directors, identification of issues facing the Board of Directors and committees, and the establishment of a system to promote action plans. As Outside Director of the Company, he is expected to continue 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 was Director and Chairperson of the Board of Directors of Konica Minolta, Inc., and he left office in June 2022. The LIXIL group has a business relationship with Konica Minolta group involving purchase of products and repairs etc.; however, such transactions accounted for 0.0022% of the Konica Minolta group's sales for the last fiscal year, and for 0.00001% of the LIXIL group's revenue 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 40) as well, he is determined to have a high level of independence from the Company.

**Message from the candidate for Outside Director**

With our governance structure rebuilding settled for the time being, this year I focused on improving the quality of the discussions at the Board of Director in order to improve the sustainable growth and medium-to-long-term corporate value, which is the primary objective of the Company. I think we saw a certain amount of progress, such as the agenda being set by proposals from Outside Directors. In the coming year, I will be confirming the probability of a course of action towards a recovery in earnings and initiatives for the future, as well as paying close attention to initiatives for sustainability challenges in terms of both risk and opportunity.

Candidate Number <b>11</b>	<b>Mariko Watahiki</b> (May 2, 1955 (68 years old)) Female	Important concurrently held positions: None Number of shares of the Company owned: 0 Number of other listed companies with concurrent positions: None Attendance at the Board of Directors' Meetings: 15/15 (100.0%) Attendance at Committee Meetings: Nomination Committee: 13/13 (100.0%) Compensation Committee: 9/9 (100.0%) *Appointed in June 2022
	<div style="display: flex; justify-content: space-around;"> <div style="background-color: #cccccc; padding: 2px;">Reappointment</div> <div style="background-color: #ff9900; padding: 2px;">Outside</div> </div> <div style="display: flex; justify-content: space-around; margin-top: 5px;"> <div style="background-color: #ffff00; padding: 2px;">Independent</div> <div style="background-color: #0070c0; padding: 2px;">Non-executive</div> </div> <p>[Years of service as Director of the Company at the end of this Shareholders' Meeting: 2 years]</p>	

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

Apr. 1980	Tokyo District Court Assistant 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
Aug. 2020	Registered as attorney-at-law
Aug. 2020	Attorney-at-law at Okamura Law Office (incumbent)
Jun. 2021	Outside Director, TOSHIBA CORPORATION
Jun. 2021	Director (Outside Director), Member of Nomination Committee and Governance Committee of the Company
Jun. 2022	Director (Outside Director), Member of Nomination 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**

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 will continue to be able to perform her duties as Outside Director of the Company. Since assuming the position of Director of the Company in June 2021, she has served as a member of the Nomination Committee, the Compensation Committee, and the Governance Committee, and has contributed to the improvement of supervisory functions through her active comments and activities in each committee, particularly by utilizing her expertise in legal affairs, human resources development, and labor relations. As Outside Director of the Company, she is expected to continue 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 Outside Director.

**Reason for judging independence**

Ms. Watahiki is an attorney-at-law at Okamura Law Office. The law firm has no business relationship with the LIXIL group in the last fiscal year, 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 40) as well, she is determined to have a high level of independence from the Company.

**Message from the candidate for Outside Director**

I would like to further deepen the coordination with the executive functions so as to realize a corporate culture in which the basic stance that contributing to society through business activities not only benefits society as a whole but also is important to increasing the long-term sustainability of the LIXIL group fully permeates up to the front line of business activities. I would also like to continue to support the executive functions regarding human rights issues that could become major risk factors in future business activities, backed by my sense of human rights and legal knowledge that I fostered as a jurist.

(Note)

1. The respective candidates and the Company do not share any special interests.
2. Independent officers  
The Company has notified each domestic stock exchange on which the Company is listed of Shiho Konno, Mayumi Tamura, Yuji Nishiura, Daisuke Hamaguchi, Masatoshi Matsuzaki and Mariko Watahiki as Independent Officers. 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 Jun Aoki and Shigeki Ishizuka is approved at this Shareholders' Meeting, the Company plans to notify each domestic stock exchange of them as Independent Officers.  
Shiho Konno, Mayumi Tamura, Yuji Nishiura, Daisuke Hamaguchi, Masatoshi Matsuzaki, Mariko Watahiki, Jun Aoki and Shigeki Ishizuka satisfy the Independence Criteria for Outside Directors prescribed by the Company (page 40).
3. Liability limitation agreement  
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 Shiho Konno, Mayumi Tamura, Yuji Nishiura, Daisuke Hamaguchi, Masatoshi Matsuzaki and Mariko Watahiki. If the election of each of Shiho Konno, Mayumi Tamura, Yuji Nishiura, Daisuke Hamaguchi, Masatoshi Matsuzaki and Mariko Watahiki is approved at this Shareholders' Meeting, the Company plans to continue liability limitation agreements with each of those candidates. If the election of Jun Aoki and Shigeki Ishizuka is approved at this Shareholders' Meeting, the Company plans to execute liability limitation agreements with the same content with each of 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 Japanese 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.
4. Indemnity agreement  
The Company has executed indemnity agreements pursuant to Article 430-2, Paragraph 1 of the Companies Act with each of Kinya Seto, Sachio Matsumoto, Hwa Jin Song Montesano, Shiho Konno, Mayumi Tamura, Yuji Nishiura, Daisuke Hamaguchi, Masatoshi Matsuzaki and Mariko Watahiki. In case the election of each of Kinya Seto, Sachio Matsumoto, Hwa Jin Song Montesano, Shiho Konno, Mayumi Tamura, Yuji Nishiura, Daisuke Hamaguchi, Masatoshi Matsuzaki and Mariko Watahiki is approved at this Shareholders' Meeting, the Company will continue the indemnity agreements with each of them.  
In addition, if the election of Jun Aoki and Shigeki Ishizuka is approved at this Shareholders' Meeting, the Company plans to execute indemnity agreements with the same content with each of them. Under the applicable indemnity agreement, the Company will indemnify the expenses set out in Article 430-2, Paragraph 1, Item 1 of the Companies Act (defense costs such as attorney's fees) to the extent stipulated by law. However, together with setting an upper limit on the amount of indemnification, by providing that the decision to implement indemnification, etc. is carried out through deliberations by the Board of Directors, measures are taken to ensure that the appropriateness of the performance of duties by the indemnified party is not impaired.
5. Officer liability insurance agreement  
The Company has entered into an officer liability insurance agreement for main executives including Directors, Executive Officers, Auditors, Executive Vice Presidents and Senior Vice Presidents, 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 insureds. If the election of the respective candidates is approved at this Shareholders' Meeting, they will become insureds under such 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 insured, and damage arising from insured 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 has established the following criteria to ensure 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 LIXIL group exceed an amount of 2% or more of the consolidated gross revenue of either the LIXIL 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 arrangements of the LIXIL 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 LIXIL group;
  - (6) a person receiving a donation or subsidy of 10 million yen or more from the LIXIL 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 LIXIL group in a fiscal year;
  - (7) a person receiving monetary payments or other financial assets of 10 million yen or more from the LIXIL 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 LIXIL 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 LIXIL 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.

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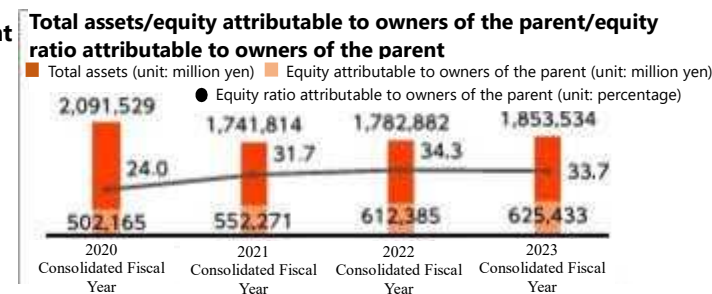
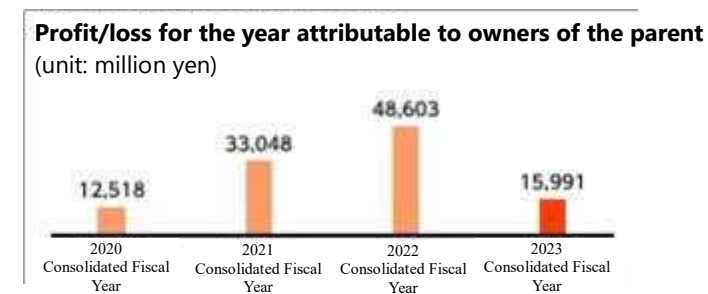
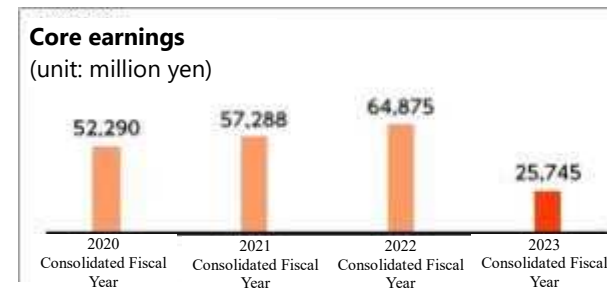
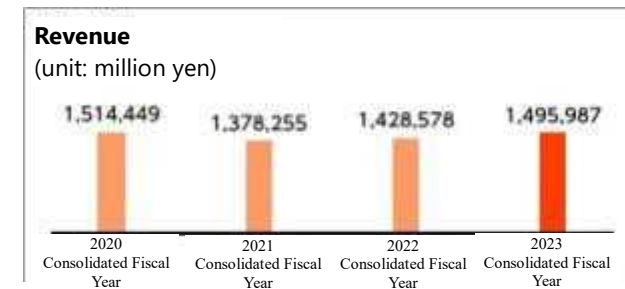
## **Result Highlights**

## Changes in Status of Assets and Income/Losses

Category	FYE2020 Consolidated Fiscal Year (April 1, 2019 to March 31, 2020)	FYE2021 Consolidated Fiscal Year (April 1, 2020 to March 31, 2021)	FYE2022 Consolidated Fiscal Year (April 1, 2021 to March 31, 2022)	FYE2023 Consolidated Fiscal Year (April 1, 2022 to March 31, 2023)
Revenue (million yen)	1,514,449	1,378,255	1,428,578	1,495,987
Core earnings (million yen)	52,290	57,288	64,875	25,745
Operating profit (million yen)	32,010	35,842	69,471	24,903
Profit for the year attributable to owners of the parent (million yen)	12,518	33,048	48,603	15,991
Basic profit per share (yen)	43.15	113.92	167.21	55.54
Total assets (million yen)	2,091,529	1,741,814	1,782,882	1,853,534
Equity attributable to owners of the parent (million yen)	502,165	552,271	612,385	625,433
Equity attributable to owners of the parent per share (yen)	1,730.99	1,902.89	2,106.30	2,178.77
Equity ratio attributable to owners of the parent (%)	24.0	31.7	34.3	33.7

### Notes:

- Core earnings are calculated by deducting cost of sales and selling, general and administrative expenses from revenue.
- The Company decided to sell its consolidated subsidiary LIXIL VIVA Corporation ("LIXIL VIVA") in June 2020, and accordingly, the Company classified operations of LIXIL VIVA as discontinued operations for FYE2021 consolidated Fiscal Year, and reclassified and presented revenue, core earnings and operating profit for FYE2020 consolidated Fiscal Year.



## Water Technology Business

Principal business

**Business breakdown** **Principal products and goods, etc.**

**Plumbing facilities** Sanitation equipment, shower toilets, water faucet clasps, hand wash basin, bathtub, integrated baths, smart products, showers, sinks, countertops, fitted kitchens, etc.

**Other** Residential and office building exterior tiles, interior tiles, etc.



Satis (Tank-less toilets)



SPAGE



RICHELLE SI



GROHE Atrio Private Collection

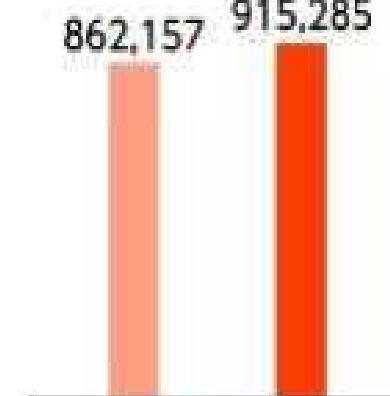
In the Water Technology Business, which mainly handles plumbing products, the domestic business secured revenue that were somewhat higher than the previous Fiscal Year because, while the number of new housing starts was weak, in addition to the manifestation of price revision effects, sales of renovation-related products were strong. Also, revenue in the overseas business grew compared with the previous Fiscal Year owing to, for example, the recovery in economic activity in the Asia Pacific, which had been sluggish until now due to the COVID-19 pandemic, as well as the foreign currency exchange effect from the progressively weaker yen, despite there being negative factors in the external environment such as weakening demand against the backdrop of interest rate hikes in the United States and the effect of the delay in the economic recovery in China after zero-COVID policies. As a result, revenue in the Water Technology Business increased to 915,285 million yen (up 6.2% on year).

On the other hand, core earnings decreased to 47,259 million yen (down 38.3% on year), with the disorder in supply chains in Europe and the effect of customer inventory adjustments in the United States, in addition to the rise in raw material, energy, and component prices that has been continuing since the previous consolidated Fiscal Year, despite higher gross profit from the price revision effects both domestically and overseas and an increase in the sales ratio of renovation products and luxury products domestically.

### Revenue

915,285 million yen

(unit: million yen)

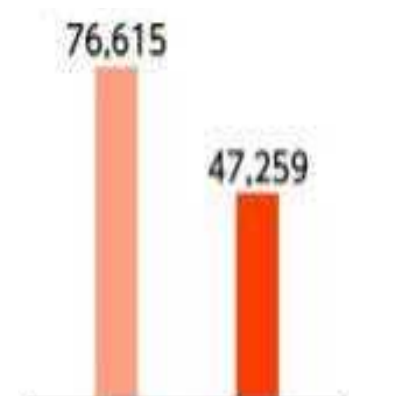


FYE2022 Consolidated Fiscal Year    FYE2023 Consolidated Fiscal Year

### Core earnings

47,259 million yen

(unit: million yen)



FYE2022 Consolidated Fiscal Year    FYE2023 Consolidated Fiscal Year

## Housing Technology Business

### Principal business

Business breakdown	Principal products and goods, etc.
Metal building materials	Sashes for residences, buildings, and stores, front doors, various shutters, gates, carports, handrails, bridge railings, curtain walls, etc.
Wood interior building materials	Window frames, fixture materials, interior building materials, etc.
Other building materials Housing and services	Siding, roofing materials etc. Development of franchise chains of builders, building contractor, real estate management, development support of real-estate franchise chain business, home loans, etc.
Others	Solar power systems, etc.

In the Housing Technology Business, which primarily develops housing construction material products domestically, revenue increased to 598,211 million yen (up 2.4% on year), due to firm demand for renovations for the purpose of increasing housing performance and comfort, in addition to the manifestation of price revision effects for which efforts had been made to date.

Meanwhile, core earnings fell to 19,360 million yen (down 38.9% on year). Steady progress in improved profitability, due to securing appropriate gross profits through price revisions as well as growth in sales of high-performance window products and the shift to "Asset-Light" getting on track, was offset by substantially increased costs due to a greater than expected increase in materials prices and further increases in the cost of procuring components from overseas, in addition to the effect of reduced sales volume due to the slowdown in demand for new housing.



Entrance Door XE



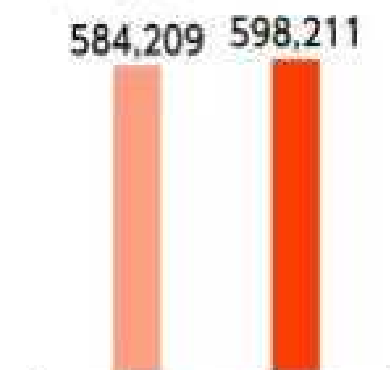
Inplus for Renovation  
(interior window)

Tokoname City Hall

### Revenue

598,211 million yen

(unit: million yen)



FYE2022 Consolidated Fiscal Year  
FYE2023 Consolidated Fiscal Year

### Core earnings

19,360 million yen

(unit: million yen)



FYE2022 Consolidated Fiscal Year  
FYE2023 Consolidated Fiscal Year



### Information on the Purchase/Sale System for Shares Less than One Unit (100 shares)

Please be informed that LIXIL Corporation (the "Company") implements a system whereby our shareholders may request that the Company (i) "purchase" from shareholders the fraction of shares less than one unit (100 shares) or (ii) "sell" to shareholders the number of shares necessary to round up to a whole unit (multiple of 100 shares).



If you are a shareholder of the Company residing outside Japan and wish to apply under the system above, please contact your standing proxy.

#### Disclaimer

Statements made in Shareholder Letter with respect to plans, strategies and future performance that are not historical facts are forward-looking statements. LIXIL Corporation cautions that a number of factors could cause actual results to differ materially from those discussed in the forward-looking statements.