

[This is an English translation of the original text written in Japanese]



March 22, 2019

LIXIL Group Corporation  
Yoichiro Ushioda  
Director, Representative Executive Officer,  
Chairman and CEO (First Section of TSE/NSE, code 5938)

(Contact):  
Kayo Hirano  
Senior Manager, Investor Relations Office

Announcement Regarding Receipt of Request by Shareholders  
to Convene an Extraordinary Shareholders' Meeting

LIXIL Group Corporation (hereinafter "LGC") announces that LGC received a document dated March 20, 2019 from shareholders, which requests to convene an extraordinary shareholders' meeting.

The details are as follows.

1. The shareholders who made the request

The shareholders who made the request (hereinafter referred to as the "Requesters") are as follows:

NORTHERN TRUST CO.(AVFC) SUB A/C USL NON-TREATY
NORTHERN TRUST CO.(AVFC) RE MARATHON UCITS COMMON CONTRACTUAL FUND
NORTHERN TRUST CO.(AVFC) RE THE MARATHON-LONDON INTERNATIONAL INVESTMENT TRUST I
NORTHERN TRUST CO.(AVFC) RE THE MARATHON-LONDON GLOBAL INVESTMENT TRUST I
NORTHERN TRUST CO.(AVFC) RE U.S. TAX EXEMPTED PENSION FUNDS
NORTHERN TRUST CO.(AVFC) RE 15PCT TREATY ACCOUNT
STATE STREET BANK AND TRUST COMPANY 505001
STATE STREET BANK AND TRUST COMPANY 505019
STATE STREET BANK AND TRUST COMPANY 505103
STATE STREET BANK AND TRUST COMPANY 505211
STATE STREET BANK AND TRUST COMPANY 505223
STATE STREET BANK AND TRUST COMPANY 505224
STATE STREET BANK AND TRUST COMPANY 505225
SSBTC CLIENT OMNIBUS ACCOUNT

SSBTC CLIENT OMNIBUS ACCOUNT - NCC
STATE STREET CLIENT OMNIBUS ACCOUNT OM02
NORTHERN TRUST CO.(AVFC) RE IEDU UCITS CLIENTS NON LENDING 15 PCT TREATY ACCOUNT
TAIYO FUND, L.P. CEO & FOUNDING PARTNER BRIAN K HEYWOOD
TAIYO HANEI FUND, L.P. CEO & FOUNDING PARTNER BRIAN K HEYWOOD
TAIYO MAKI FUND, L.P. CEO & FOUNDING PARTNER BRIAN K HEYWOOD
TAIYO HINATA FUND, L.P. CEO & FOUNDING PARTNER BRIAN K HEYWOOD
Norihiko Kataoka, Mayor of Tokoname-shi Aichi prefecture, Tokoname-shi Aichi prefecture
Masahiko Ina, Representative Director, Maruyasu Tatemono Corporation
Yoshiaki Matsubara, Representative Director, Shinko Yogyo Co., Ltd.
Keiichiro Ina
Noriko Wakao
Yoko Ina
Setsuko Ina
Toshiko Ina
Hajime Ina
Chouei Ina

Due to the Requesters, Requesters are shareholders that continue to hold a combined share of at least 3/100 (3%) of the shareholder voting rights for six months.

Note: Please take into consideration that confirmation of the investors' names in English has not been made and therefore, there may be notation errors.

## 2. Content of the request

### (1) Objective of the Shareholders' Meeting

Removal of two Directors (Directors subject to removal: Yoichiro Ushioda, Hirokazu Yamanashi)

### (2) Reason for request (summary)

Regarding the changes of Representative Executive Officers stated in "Announcement Regarding Changes of Representative Executive Officers", which was disclosed by LGC on October 31, 2018, and according to "Announcement on Change of Representative Executive Officers (Investigation of Background Events and Procedures, and Results of Investigation)" (posted on LGC's website), which was reported by LGC on February 25, 2019, the Requestors stated that the nomination procedure taken was not appropriate in light of the Corporate Governance Code. This includes, for example, a comment by Mr. Ushioda that was highly likely to have led to a misunderstanding, a nomination procedure that is

not considered to have been conducted appropriately. In addition, Requestors stated that Mr. Yamanashi, who was the Chairperson of the nomination committee at that time, did not correct the deficiency in governance and appointed himself as the COO, while an insufficient explanation regarding this has not been given. Therefore, Requestors believe that Mr. Ushioda and Mr. Yamanashi, who took part in an act which may have lacked governance, are inappropriate as Directors. Given concerns regarding the appropriateness and transparency of LGC's Corporate Governance, Requestors seek the removal of two Directors: Mr. Ushioda and Mr. Yamanashi. Also, taking into consideration the measures taken by LGC after announcing the changes of Representative Executive Officers mentioned above, Requestors decided that it is appropriate to rectify LGC's Corporate Governance by exercising their rights as shareholders.

### 3. LGC's policy in response to this request

LGC will disclose information on its policy and position regarding this matter after carefully considering the content of this request.

End