

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



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LIXIL Corporation  
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### **Notice Regarding Adjustment of Conversion Price for Zero Coupon Convertible Bonds due 2022**

LIXIL Corporation (hereinafter “LIXIL”) hereby announces the adjustment of the conversion price for the Zero Coupon Convertible Bonds issued by LIXIL (the “Bonds”), which are due to mature in 2022.

#### **1. Adjustment of Conversion Price**

Name of issue	Conversion price prior to the adjustment	Conversion price after the adjustment
Zero Coupon Convertible Bonds due 2022	¥3,746.6	¥3,725.4

#### **2. Effective date**

April 1, 2021

#### **3. Reason for the Adjustment**

LIXIL’s Board of Directors approved payment of a year-end dividend of JPY40 per share, which resulted in a JPY75 dividend per share on an annual basis for the fiscal year ended March 31, 2021. Therefore, LIXIL has today made an adjustment to the conversion price of the Bonds in accordance with condition 5.2.4 of the terms and conditions of the Bonds, which treats the increased dividend as an extraordinary dividend payment.

End

*This announcement is not for distribution, directly or indirectly, in or into the United States (including its territories and possessions, any State of the United States and the District of Columbia). This announcement does not constitute an offer of, or the solicitation of an offer to buy or subscribe for the Bonds or the Shares in any jurisdiction in which such offer or solicitation is unlawful. In particular the Bonds and the Shares issuable upon exercise of the Stock Acquisition Rights (together, the "Securities") have not been, and will not be, registered under the U.S. Securities Act of 1933 (the "Securities Act"). The Securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S of the Securities Act) except pursuant to an exemption from the registration requirements of the Securities Act. There will be no public offer of Securities in the United States.*