

Notice of the 154th Ordinary General Meeting of Shareholders to be held in Kitakyushu City, Japan on June 24, 2020

We strongly recommend that our shareholders decide carefully regarding attending this year's Ordinary General Meeting of Shareholders held on June 24, 2020, and consider refraining from attending. We recommend that you exercise your voting rights in written form or via the Internet, etc. in advance to avoid the infection risk of the novel coronavirus disease (COVID-19) virus.

We cease the distribution of the souvenirs, considering the risk through physical contact, etc.

TOTO LTD.

2-1-1 Nakashima, Kokurakita-ku, Kitakyushu City, Japan

Notice:

This is an English translation of the Japanese original of the Notice of the 154th Ordinary General Meeting of Shareholders distributed to shareholders in Japan. This translation is prepared solely for the reference and convenience of foreign shareholders. In the event of any discrepancy between this translation and the Japanese original, the latter shall prevail.

June 2, 2020

To Our Shareholders

TOTO LTD.

Noriaki Kiyota

President, Representative Director

2-1-1 Nakashima, Kokurakita-ku, Kitakyushu City

Notice of the 154th Ordinary General Meeting of Shareholders

This is to inform you that TOTO LTD. (the “Company”) will hold its 154th Ordinary General Meeting of Shareholders, as described below.

We recommend that our shareholders carefully consider whether to attend, including refraining from attending, this year’s Ordinary General Meeting of Shareholders to be held on the below date to avoid the infection risk of the novel coronavirus disease (COVID-19) virus. In particular, we advise our shareholders that those who are elderly, have pre-existing conditions, or are pregnant, take extra precautions as they are considered to be highly vulnerable to the infection. Instead of attending the Ordinary General Meeting of Shareholders, we recommend that our shareholders exercise the voting rights in written form or via the Internet, etc. in advance. Please exercise your voting rights after examining the attached reference documents for the General Meeting of Shareholders, no later than 5:10 p.m. on Tuesday, June 23, 2020, Japan time.

■ **Time and Date:** 10:00 a.m. on Wednesday, June 24, 2020, Japan time

■ **Place:** TOTO Museum Hall,
2-1-1 Nakashima, Kokurakita-ku, Kitakyushu City

■ **Purpose of the Meeting:**

Matters to be reported:

- (1) Reporting of the contents of the Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements for the 154th fiscal period (from April 1, 2019 to March 31, 2020)
- (2) Reporting the result of audit of the Consolidated Financial Statements by the Independent Accounting Auditors and the Audit & Supervisory Board

Matters to be resolved:

Proposal 1: Election of 12 Directors

Proposal 2: Election of One Audit & Supervisory Board Member

The TOTO logo is displayed in a bold, blue, sans-serif font.

■ **Matters Relating to Exercise of Voting Rights**

(1) Exercise of voting rights in written form (by mail)

Please indicate your approval or disapproval on the enclosed voting form and return it for receipt by the Company by 5:10 p.m., Tuesday, June 23, 2020.

(2) Exercise of voting rights through the Internet, etc.

Please vote via the Internet, etc. by 5:10 p.m., Tuesday, June 23, 2020, with reference to the “Instructions on Exercising Voting Rights via the Internet, etc.” on page 4.

(3) Treatment of multiple exercises of voting rights

In the event that any shareholder exercises voting rights in written form (by mail) as well as through the Internet, etc., exercise of voting rights through the Internet, etc. shall be deemed as the effective exercise of the voting rights.

If any voting right is exercised more than once via the Internet, etc., the latest exercise will be upheld as the valid exercise of the voting right. If any voting right is exercised by personal computer, smartphone, or cellular phone, the latest exercise will be upheld as the valid exercise of the voting right.

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- The Consolidated Statements of Changes in Net Assets and the Notes to the Consolidated Financial Statements, as well as the Statements of Changes in Net Assets and the Notes to the Non-consolidated Financial Statements, are posted on the Company’s website pursuant to laws and regulations and Article 11 of the Company’s Articles of Incorporation. (Japanese only)
These documents are part of the Consolidated Financial Statements and the Non-consolidated Financial Statements that were audited by the Audit & Supervisory Board Members and the Independent Accounting Auditors.
 - In the event of any change to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, or the Non-consolidated Financial Statements, such change will be posted in the Company’s website.
 - If you plan to attend the Meeting, please submit the enclosed voting form to the receptionist at the Meeting. Please also bring this pamphlet with you, to help us conserve resources.
 - In accordance with the Japanese government’s “Cool Biz” summertime energy-saving campaign, we will be wearing light clothing at the Meeting. We recommend that you do the same.
 - **We cease the distribution of the souvenirs to the attendees of the Meeting, considering the risk of close contact, etc. We sincerely appreciate your understanding.**
 - **If future developments necessitate a major change in the way the Meeting will be run, shareholders will be informed via the Company’s website below.**

Company’s website: Investor Relations/Shareholder information/Shareholders’ Meeting

<https://jp.toto.com/company/ir/information/meeting>

(English) <https://jp.toto.com/en/company/ir/information/meeting>

* In the event of any discrepancy between English website and the Japanese original, the latter shall prevail.

Exercise of Voting Rights

Exercise of Voting Rights via Attending the Shareholders' Meeting



Please present the enclosed voting form at the reception desk.

Date and Time of the Shareholders' Meeting

Wednesday, June 24, 2020
10:00 a.m.

Exercise of Voting Rights via Postal Mail



Please indicate, on the enclosed voting form, your approval or disapproval of each proposal and return the completed form.

Voting Deadline

(To arrive before)
Tuesday, June 23, 2020
5:10 p.m.

Exercise of Voting Rights via the Internet, etc.



Please indicate your approval or disapproval of each proposal by following the instructions on the next page.

Voting Deadline

Tuesday, June 23, 2020
5:10 p.m.

How to fill out the voting form

For Proposal 1

- If you approve of all of the candidates: Mark the “approve” box with a “○”
- If you are opposed to all of the candidates: Mark the “disapprove” box with a “○”
- If you are opposed to some of the candidates: Mark the “approve” box with a “○,” and indicate the numbers for the candidates that you are opposed to within the parentheses

For Proposal 2

- If you approve of the proposal: Mark the “approve” box with a “○”
- If you are opposed to the proposal: Mark the “disapprove” box with a “○”

* If you submit your voting form without indicating your approval or disapproval of each proposal, it will be treated as an indication of approval.

Instructions on Exercising Voting Rights via the Internet, etc.

Scanning QR code®

You can simply login to the website for exercising voting rights without entering your login ID and temporary password printed on the voting form.

1. Please scan the QR code® printed on the voting form.

* “QR code” is a registered trademark of
DENSO WAVE INCORPORATED.

2. Indicate your approval or disapproval by following the instructions on the screen.

Note that you can login to the website only once by using QR code®

If you wish to redo your vote or exercise your voting rights without using QR code®, please refer to the “Entering login ID and temporary password” on the right.

Entering login ID and temporary password

Website for exercising voting rights:

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

1. Please access the website for exercising voting rights.
2. Enter your “login ID” and “temporary password” printed on the voting form, and click the “Login” button.
3. Please register a new password.
4. Indicate your approval or disapproval by following the instructions on the screen.

In case you need instructions for how to operate your PC/smartphone/cellular phone in order to exercise your voting rights via the Internet, please contact the helpdesk, for which the details are provided below.

Mitsubishi UFJ Trust and Banking Corporation

Corporate Agency Division (helpdesk)

Telephone: 0120-173-027 (toll free and available from 9:00 a.m. to 9:00 p.m.; within Japan only)

Institutional investors may use the electronic voting platform operated by ICJ, Inc.

Reference Documents for General Meeting of Shareholders

(Agenda and References are as follows)

Proposal 1: Election of 12 Directors

The term of office of the Company's Directors is one year. The term of office of all 13 incumbent Directors will expire at the close of this Meeting. The Company asks for your approval for the election of 12 Director candidates.

The Director candidates are listed below.

The size of the Board of Directors and the selection of Director candidates are determined after receiving reports from the Nominating Advisory Committee* to ensure that the Company's Board of Directors consists of Directors who have the expertise and experience necessary to contribute to the improvement of the corporate value of the Company group and that it consists of the most appropriate personnel at the present time.

There is no special conflict of interests between each candidate and the Company.

- * The Nominating Advisory Committee, held in principle more than once a year, has been established to help ensure the objectivity and transparency of the Company's management through activities such as deliberation on and confirmation of the appointment of the Company's Board of Directors and Audit & Supervisory Board Members. The Committee shall make reports to the Board of Directors on proposals to the Meeting of Shareholders related to the appointment and dismissal of Director candidates and Audit & Supervisory Board Member candidates, including Outside Directors and Outside Members of the Audit & Supervisory Board, and on proposals to the Meeting of Shareholders related to the appointment and dismissal of Representative Directors.

Half or more of Committee members shall be outside members, and the chairperson and members have been appointed by the Board of Directors.

The Committee members consist of five Independent Directors/Audit & Supervisory Board Members as outside members, and Representative Director and Chairman of the Board and President and Representative Director as internal members. The chairperson shall be the President and Representative Director of the Company.

Committee members who have a special interest in a resolution shall not participate in the vote on the resolution.


List of the Candidates for Directors

Candidate No.	Name		Position and Responsibilities	Board of Directors Meeting Attendance
1	Madoka Kitamura	Reelection	Representative Director, Chairman of the Board	12/12 (100%)
2	Noriaki Kiyota	Reelection	President, Representative Director In charge of Global Business Promotion, Digital Innovation, Management Planning, and Secretary's Office	12/12 (100%)
3	Satoshi Shirakawa	Reelection	Representative Director, Executive Vice President In charge of Customer Service, Cultural Promotion, Design, and in charge of WILL2022 Marketing Innovation	12/12 (100%)
4	Soichi Abe	Reelection	Director, Senior Managing Executive Officer In charge of China & Asia Housing Equipment Business, Internal Audit Office, and in charge of WILL2022 China & Asia Housing Equipment Business	12/12 (100%)
5	Ryosuke Hayashi	Reelection	Director, Senior Managing Executive Officer In charge of Restroom Business Group and New-Domain Business Group, Production Technology Business Group, and in charge of WILL2022 New business domains	12/12 (100%)
6	Tomoyuki Taguchi	Reelection	Director, Managing Executive Officer In charge of Human Resource, Accounting & Finance, Legal Affairs, Information System Planning, General Affairs, Purchasing, Engineering Works, and in charge of WILL2022 Management Resource Innovation	12/12 (100%)
7	Shinya Tamura	Reelection	Director, Managing Executive Officer In charge of Americas & Europe Housing Equipment Business, and in charge of WILL2022 Americas & Europe Housing Equipment Business	10/10 (100%)
8	Toshiya Kuga	New election	Senior Executive Officer In charge of Sales Promotion Group, Logistics, and in charge of WILL2022 Japan Housing Equipment Business	—
9	Takayuki Shimizu	New election	Senior Executive Officer In charge of Bathroom, Kitchen & Lavatory Vanity, Faucets & Appliances, and General Manager of Kitchen & Lavatory Vanity Division, and President, Representative Director of TOTO High Living LTD., and in charge of WILL2022 Demand Chain Innovation	—
10	Masatsugu Shimono	Reelection Outside Independent	Outside Director	12/12 (100%)
11	Junji Tsuda	Reelection Outside Independent	Outside Director	11/12 (91.7%)
12	Shigenori Yamauchi	New election Outside Independent	—	—

(Note) As Director and Managing Executive Officer Mr. Shinya Tamura was elected at the 153rd Ordinary General Meeting of Shareholders held on June 25, 2019, the number of Meetings of the Board of Directors he was eligible to attend is the number after he assumed office.

Candidates for Directors:

Candidate number: 1		Madoka Kitamura		
		(Date of birth: May 24, 1957) 63 years old		
Reelection		Number of the Company's shares held Common stock: 25,100 shares	Term of office served as Director 9 years	Board of Directors Meeting Attendance 12/12 (100%)
<div>Nominating Advisory Committee Member</div>				
Brief Career History, Position, Responsibilities and Significant Concurrent Positions				
Apr. 1981		Joined the Company		
Jun. 2006		Executive Officer General Manager, Management Planning Department of the Company		
Apr. 2008		Executive Officer General Manager, Bathroom Division of the Company		
Apr. 2011		Managing Executive Officer In charge of System Product Group and General Manager, Bathroom Division of the Company		
Jun. 2011		Director, Managing Executive Officer In charge of System Product Group and General Manager, Bathroom Division of the Company		
Apr. 2012		Director, Managing Executive Officer In charge of System Product Group of the Company		
Jun. 2013		Director, Senior Managing Executive Officer In charge of System Product Group of the Company		
Apr. 2014		President, Representative Director In charge of New-Domain Business Group, Management Planning Division, Secretary's Office, and in charge of V-Plan New business domains of the Company		
Apr. 2015		President, Representative Director In charge of New-Domain Business Group, Management Planning Division, Global Strategy Office, Secretary's Office, and in charge of V-Plan New business domains of the Company		
Apr. 2016		President, Representative Director In charge of Global Business Promotion, Management Planning, and Secretary's Office of the Company		
Apr. 2017		President, Representative Director In charge of Global Business Promotion, Management Planning, Design, and Secretary's Office of the Company		
Apr. 2020		Representative Director, Chairman of the Board of the Company [Present]		
Significant concurrent position				
Outside Director of Nishi-Nippon Railroad Co., Ltd. (assuming office on June 26, 2020)				
Reason for nomination as a Director candidate				
Having served as President and Representative Director, Mr. Madoka Kitamura has served as Representative Director, Chairman of the Board since 2020. He has abundant experience and achievements as a manager.				
The Company believes that he is highly capable of enhancing the entire group's corporate governance and supervising the execution of Company business, and therefore proposes his reelection as Director.				

Candidate number: 2		Noriaki Kiyota (Date of birth: October 8, 1961) 58 years old		
		Number of the Company's shares held Common stock: 16,900 shares	Term of office served as Director 8 years	Board of Directors Meeting Attendance 12/12 (100%)

Nominating Advisory Committee Member


Brief Career History, Position, Responsibilities and Significant Concurrent Positions


Apr. 1984	Joined the Company
Apr. 2010	Executive Officer General Manager, Restroom Business Group of the Company
Apr. 2012	Executive Officer In charge of Restroom Business Group of the Company
Jun. 2012	Director, Managing Executive Officer In charge of Restroom Business Group of the Company
Apr. 2014	Director, Senior Managing Executive Officer In charge of Restroom Business Group and Faucets & Appliances Division of the Company
Apr. 2015	Director, Senior Managing Executive Officer In charge of System Product Group and Faucets & Appliances Division of the Company
Apr. 2016	Representative Director, Executive Vice President In charge of Business Divisions, Faucets & Appliances, Internal Audit Office, and in charge of V-Plan Marketing Innovation of the Company
Apr. 2017	Representative Director, Executive Vice President In charge of Business Divisions, Faucets & Appliances, Human Resource, Accounting & Finance, and in charge of V-Plan Management Resource Innovation of the Company
Apr. 2018	Representative Director, Executive Vice President In charge of Business Divisions & Research & Technology, Human Resource, Purchasing, Engineering Works, and in charge of WILL2022 Management Resource Innovation of the Company
Apr. 2020	President, Representative Director In charge of Global Business Promotion, Digital Innovation, Management Planning, and Secretary's Office of the Company [Present]

Reason for nomination as a Director candidate

Having served as Representative Director and Executive Vice President, Mr. Noriaki Kiyota has served as President and Representative Director since 2020. He has abundant experience and achievements as a manager. The Company believes that he is highly capable of promoting the Mid-Term Management Plan, and therefore proposes his reelection as Director.

Candidate number: 3		Satoshi Shirakawa (Date of birth: August 12, 1962) 57 years old		
		Number of the Company’s shares held Common stock: 10,000 shares	Term of office served as Director 3 years	Board of Directors Meeting Attendance 12/12 (100%)
Brief Career History, Position, Responsibilities and Significant Concurrent Positions				
Apr. 1985 Joined the Company				
Apr. 2011 General Manager, Sapporo Branch Office of the Company				
Apr. 2014 Deputy General Manager, Management Planning Division of the Company				
Jun. 2014 Executive Officer General Manager, Management Planning Division of the Company				
Apr. 2017 Senior Executive Officer In charge of Sales Promotion Group, and in charge of V-Plan Japan Housing Equipment Business of the Company				
Jun. 2017 Director, Managing Executive Officer In charge of Sales Promotion Group, and in charge of V-Plan Japan Housing Equipment Business of the Company				
Apr. 2018 Director, Managing Executive Officer In charge of Sales Promotion Group, Logistics, and in charge of WILL2022 Japan Housing Equipment Business of the Company				
Apr. 2020 Representative Director, Executive Vice President In charge of Customer Service, Cultural Promotion, Design, and in charge of WILL2022 Marketing Innovation of the Company [Present]				
Reason for nomination as a Director candidate				
Having been responsible for Management Planning Division and the Sales Promotion Group, Mr. Satoshi Shirakawa has served as Representative Director and Executive Vice President since 2020. He has abundant experience and achievements as a manager. The Company believes that he is highly capable of promoting Marketing Innovation for the Mid-Term Management Plan, realizing management strategies, and therefore proposes his reelection as Director.				

Candidate number: 4		Soichi Abe		
		(Date of birth: August 22, 1961) 58 years old		
Reelection		Number of the Company's shares held Common stock: 12,700 shares	Term of office served as Director 6 years	Board of Directors Meeting Attendance 12/12 (100%)
<div>Compensation Advisory Committee Member</div>				
Brief Career History, Position, Responsibilities and Significant Concurrent Positions				
Apr. 1985	Joined the Company			
Apr. 2011	Executive Officer General Manager, International Business Group of the Company			
Apr. 2014	Executive Officer In charge of International Business Group, and in charge of V-Plan Overseas housing equipment business of the Company			
Jun. 2014	Director, Managing Executive Officer In charge of International Business Group, and in charge of V-Plan Overseas housing equipment business of the Company			
Apr. 2016	Director, Managing Executive Officer In charge of China & Asia Housing Equipment Business, and in charge of V-Plan China & Asia Housing Equipment Business of the Company			
Apr. 2018	Director, Senior Managing Executive Officer In charge of China & Asia Housing Equipment Business, Internal Audit Office, and in charge of WILL2022 China & Asia Housing Equipment Business of the Company			
Apr. 2019	Director, Senior Managing Executive Officer In charge of China Business Innovation, China & Asia Housing Equipment Business, Internal Audit Office, and in charge of WILL2022 China & Asia Housing Equipment Business of the Company			
Apr. 2020	Director, Senior Managing Executive Officer In charge of China & Asia Housing Equipment Business, Internal Audit Office, and in charge of WILL2022 China & Asia Housing Equipment Business of the Company [Present]			
Significant concurrent position Chairman of TOTO (China) Co., Ltd.				
Reason for nomination as a Director candidate				
Having been assigned to China and been responsible for the China Division and the International Business Group, Mr. Soichi Abe has been serving as Director and Senior Managing Executive Officer since 2018. He has abundant experience and achievements as a manager.				
The Company believes that he is highly capable of promoting the Company's China & Asia Housing Equipment Business for the Mid-Term Management Plan, realizing management strategies, and supervising the China & Asia Business Division, and therefore proposes his reelection as Director.				


Candidate number: 5		Ryosuke Hayashi (Date of birth: September 4, 1963) 56 years old		
		Number of the Company's shares held Common stock: 12,100 shares	Term of office served as Director 5 years	Board of Directors Meeting Attendance 12/12 (100%)
Reelection				


Brief Career History, Position, Responsibilities and Significant Concurrent Positions	
Apr. 1987	Joined the Company
Apr. 2011	Executive Officer General Manager, Washlet Division of the Company
Apr. 2014	Executive Officer Deputy General Manager, Restroom Business Group, and General Manager, Washlet Division of the Company
Apr. 2015	Executive Officer In charge of Restroom Business Group and Production Technology Business Group, General Manager, Restroom Business Group, and in charge of V-Plan Demand Chain Innovation of the Company
Jun. 2015	Director, Managing Executive Officer In charge of Restroom Business Group, Production Technology Business Group, and in charge of V-Plan Demand Chain Innovation of the Company
Apr. 2016	Director, Managing Executive Officer In charge of New-Domain Business Group, Bathroom, Kitchen & Lavatory Vanity, and in charge of V-Plan New business domains, and V-Plan Demand Chain Innovation of the Company
Apr. 2018	Director, Managing Executive Officer In charge of New-Domain Business Group, Bathroom, Kitchen & Lavatory Vanity, Faucets & Appliances, and in charge of WILL2022 New business domains, and WILL2022 Demand Chain Innovation of the Company
Apr. 2020	Director, Senior Managing Executive Officer In charge of Restroom Business Group, New-Domain Business Group, Production Technology Business Group, and in charge of WILL2022 New business domains of the Company [Present]


Reason for nomination as a Director candidate
Having been responsible for restroom product development and the Company's Washlet business, Mr. Ryosuke Hayashi has served as Director and Senior Managing Executive Officer since 2020. He has abundant experience and achievements as a manager. The Company believes that he is highly capable of promoting New business domains for the Mid-Term Management Plan, realizing management strategies, and supervising the Business Division, and therefore proposes his reelection as Director.

Candidate number: 6		Tomoyuki Taguchi		
		(Date of birth: September 24, 1965) 54 years old		
Reelection		Number of the Company’s shares held Common stock: 9,200 shares	Term of office served as Director 2 years	Board of Directors Meeting Attendance 12/12 (100%)
Brief Career History, Position, Responsibilities and Significant Concurrent Positions				
Apr. 1990 Joined the Company				
Apr. 2014 Chief Senior Planner, Accounting & Finance Division of the Company				
Dec. 2014 Chief Senior Planner, Management Planning Department, Management Planning Division of the Company				
Apr. 2015 General Manager, Management Planning Department, Management Planning Division of the Company				
Apr. 2016 Executive Officer General Manager, Accounting & Finance Division of the Company				
Apr. 2018 Executive Officer In charge of Accounting & Finance, Legal Affairs, Information System Planning, and General Affairs of the Company				
Jun. 2018 Director, Managing Executive Officer In charge of Accounting & Finance, Legal Affairs, Information System Planning, and General Affairs of the Company				
Apr. 2020 Director, Managing Executive Officer In charge of Human Resource, Accounting & Finance, Legal Affairs, Information System Planning, General Affairs, Purchasing, Engineering Works, and in charge of WILL2022 Management Resource Innovation of the Company [Present]				
Reason for nomination as a Director candidate				
Having been responsible for accounting and finance, Mr. Tomoyuki Taguchi has served as Director and Managing Executive Officer since 2018. He has abundant experience and achievements as a manager. The Company believes that he is highly capable of promoting Management Resource Innovation for the Mid-Term Management Plan, realizing management strategies, and supervising the Administrative Division, and therefore proposes his reelection as Director.				

Candidate number: 7		Shinya Tamura (Date of birth: March 13, 1967) 53 years old		
		Number of the Company’s shares held Common stock: 5,700 shares	Term of office served as Director 1 year	Board of Directors Meeting Attendance 10/10 (100%)
Reelection				
Brief Career History, Position, Responsibilities and Significant Concurrent Positions				
Apr. 1991	Joined the Company			
Apr. 2011	President of TOTO VIETNAM CO., LTD.			
Apr. 2015	General Manager, Global Strategy Office of the Company			
Apr. 2016	Executive Officer General Manager, Global Business Promotion Division of the Company			
Apr. 2018	Executive Officer General Manager, Americas Housing Equipment Business Division of the Company			
Apr. 2019	Executive Officer In charge of Americas & Europe Housing Equipment Business, General Manager, Americas Housing Equipment Business Division, and in charge of WILL2022 Americas & Europe Housing Equipment Business of the Company			
Jun. 2019	Director, Managing Executive Officer In charge of Americas & Europe Housing Equipment Business, and in charge of WILL2022 Americas & Europe Housing Equipment Business of the Company [Present]			
Significant concurrent position				
President of TOTO AMERICAS HOLDINGS, INC.				
President of TOTO U.S.A., INC.				
Reason for nomination as a Director candidate				
Having been assigned overseas and been responsible for the Global Business Promotion Division and the Company’s business in the Americas, Mr. Shinya Tamura has served as Director and Managing Executive Officer since 2019. He has abundant experience and achievements as a manager.				
The Company believes that he is highly capable of promoting the Company’s Americas & Europe Housing Equipment Business for the Mid-Term Management Plan, realizing management strategies, and supervising the Company’s Business Division in the Americas and Europe and therefore proposes his reelection as Director.				

Candidate number: 8 <div style="background-color: #f0e68c; padding: 2px; display: inline-block;">New election</div>		Toshiya Kuga (Date of birth: March 3, 1962) 58 years old		
		Number of the Company's shares held Common stock: 1,000 shares	Term of office served as Director —	Board of Directors Meeting Attendance —
Brief Career History, Position, Responsibilities and Significant Concurrent Positions Apr. 1985 Joined the Company Apr. 2007 General Manager, Sales Promotion Department, Tokyo Branch Office of the Company Apr. 2009 General Manager, Shikoku Branch Office of the Company Apr. 2013 Deputy General Manager, Sales Management Division, and General Manager, System Product Sales Promotion Department of the Company Apr. 2014 Executive Officer General Manager, Kyushu Branch Office of the Company Apr. 2017 Senior Executive Officer General Manager, Kyushu Branch Office of the Company Apr. 2018 Senior Executive Officer General Manager, Sales Management Division of the Company Apr. 2020 Senior Executive Officer In charge of Sales Promotion Group, Logistics, and in charge of WILL2022 Japan Housing Equipment Business of the Company [Present]				
Reason for nomination as a Director candidate Having served as the person responsible for sales offices in Japan and the Sales Management Division, Mr. Toshiya Kuga has served as Executive Officer since 2014. He has been a driving force behind formulating and deploying the sales strategy plans in Japan. Based on the above, the Company believes that he is highly capable of promoting the Company's Japan Housing Equipment Business for the Mid-Term Management Plan, and therefore proposes his election as Director. After elected as Director, he will also perform the duties of Managing Executive Officer.				

Candidate number: 9		Takayuki Shimizu (Date of birth: June 5, 1962) 57 years old		
		Number of the Company's shares held Common stock: 2,700 shares	Term of office served as Director —	Board of Directors Meeting Attendance —
New election				
Brief Career History, Position, Responsibilities and Significant Concurrent Positions				
Apr. 1985	Joined the Company			
Apr. 2006	General Manager, Order Design Department of TOTO Bath Create LTD.			
Apr. 2007	General Manager, Product Development Department of TOTO Bath Create LTD.			
Apr. 2009	Director, General Manager, Product Development Department of TOTO Bath Create LTD.			
Apr. 2010	General Manager, Product Development Department, Bathroom Division of the Company			
Apr. 2011	Deputy General Manager, Bathroom Division of the Company, and Director, General Manager, Production Control Department of TOTO Bath Create LTD.			
Apr. 2012	Executive Officer General Manager, Bathroom Division of the Company, and President, Representative Director of TOTO Bath Create LTD.			
Apr. 2017	Senior Executive Officer General Manager, Bathroom Division of the Company, and President, Representative Director of TOTO Bath Create LTD.			
Apr. 2018	Senior Executive Officer General Manager, Kitchen & Lavatory Vanity Division of the Company, and President, Representative Director of TOTO High Living LTD.			
Apr. 2020	Senior Executive Officer In charge of Bathroom, Kitchen & Lavatory Vanity, Faucets & Appliances, and General Manager of Kitchen & Lavatory Vanity Division, and President, Representative Director of TOTO High Living LTD., and in charge of WILL2022 Demand Chain Innovation of the Company [Present]			
Significant concurrent position President, Representative Director of TOTO High Living LTD.				
Reason for nomination as a Director candidate Having served as the person responsible for Bathroom Division and Kitchen & Lavatory Vanity Division, Mr. Takayuki Shimizu has served as Executive Officer since 2012. He has been a driving force behind formulating and deploying the sales strategy plans for the Bathroom Division and Kitchen & Lavatory Vanity Division. Based on the above, the Company believes that he is highly capable of promoting Demand Chain Innovation for the Mid-Term Management Plan, and therefore proposes his election as Director. After elected as Director, he will also perform the duties of Managing Executive Officer.				

Candidate number: <input type="text" value="10"/>		Masatsugu Shimono (Date of birth: December 11, 1953) 66 years old																												
		Number of the Company's shares held Common stock: 1,000 shares	Term of office served as Outside Director 4 years	Board of Directors Meeting Attendance 12/12 (100%)																										
<input type="button" value="Reelection"/> <input type="button" value="Outside"/> <input type="button" value="Independent"/>	<div style="display: flex; justify-content: flex-end; gap: 10px;"> <div style="border: 1px solid black; padding: 2px 5px; font-size: 0.8em;">Nominating Advisory Committee Member</div> <div style="border: 1px solid black; padding: 2px 5px; font-size: 0.8em;">Compensation Advisory Committee Member</div> </div>																													
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Significant concurrent position Honorary Advisor of IBM Japan, Ltd. Outside Director of BRONCO BILLY Co., Ltd.																														
Reason for nomination as an Outside Director candidate Mr. Masatsugu Shimono has been involved in the management of IBM Japan, Ltd. for many years. He provides valuable opinions at Meetings of the Board of Directors based on his expertise he has developed in his career as a professional corporate manager and displays outstanding supervision skills by reflecting his views unfettered by the conventional way of doing things in the Company's management. The Company believes that he has experience and knowledge of general management and corporate governance as well as of the management of a global company, and therefore the Company proposes his reelection as Outside Director.																														
Policy regarding the independence of Directors Over the past years, Mr. Masatsugu Shimono has been working for IBM Japan, Ltd., a business partner of the Company. However, the amount of transactions between the two companies during the most recent business year was less than 0.1% relative to the consolidated sales of the Company. IBM Japan, Ltd. does not prepare consolidated financial statements, but the amount of transactions between the Company and the IBM Group was less than 0.4% relative to the nonconsolidated sales of IBM Japan, Ltd. Therefore, Mr. Shimono satisfies the requirements for Independent Directors/Audit & Supervisory Board Members stipulated by the Company. (Please refer to page 20 for more information regarding Eligibility for Independent Directors/Audit & Supervisory Board Members of the Company.) In addition, the Company designated Mr. Shimono as an Independent Director/Audit & Supervisory Board Member obligated by Tokyo Stock Exchange, Nagoya Stock Exchange, and Fukuoka Stock Exchange to protect general stockholders, and if election is approved, the Company plans to designate him again as the Independent Director/Audit & Supervisory Board Member.																														
Notes on Outside Director The Company will continue the agreement with Mr. Masatsugu Shimono, in the event that his reelection is approved, to limit his liability to the minimum liability amount in accordance with Paragraph (1) of Article 425 of the Companies Act.																														

Candidate number: 11		Junji Tsuda (Date of birth: March 15, 1951) 69 years old		
		Number of the Company’s shares held Common stock: None	Term of office served as Outside Director 2 years	Board of Directors Meeting Attendance 11/12 (91.7%)
Reelection				
Outside				
Independent				
<div>Nominating Advisory Committee Member</div> <div>Compensation Advisory Committee Member</div>				
Brief Career History, Position, Responsibilities and Significant Concurrent Positions				
Mar. 1976	Joined YASKAWA Electric Manufacturing Co. Ltd. (currently, YASKAWA Electric Corporation)			
Jun. 1998	Executive Vice President of YASKAWA AMERICA, Inc.			
Aug. 2003	Marketing Manager, Drives Division, Motion Control Division of YASKAWA Electric Corporation			
Mar. 2004	General Manager, Drives Division, Motion Control Division of the same company			
Jun. 2005	Director, General Manager, Drives Division, Motion Control Division of the same company			
Mar. 2006	Director, General Manager, Drives Division of the same company			
Mar. 2007	Director, General Manager, Robotics Division of the same company			
Jun. 2009	Managing Director, General Manager, Robotics Division of the same company			
Mar. 2010	President (Representative Director) In charge of human resources development General Manager, Corporate Sales & Marketing Division of the same company			
Jun. 2012	Representative Director President In charge of human resources development General Manager, Corporate Sales & Marketing Division of the same company			
Mar. 2013	Representative Director Chairman of the Board/President In charge of human resources development General Manager of Corporate Marketing Division of the same company			
Sep. 2014	Representative Director Chairman of the Board/President In charge of human resources development General Manager of Corporate Marketing Division Manager of Diversity Management Division of the same company			
Mar. 2016	Representative Director Chairman of the Board of the same company [Present]			
Jun. 2018	Outside Director of the Company [Present]			
Significant concurrent position				
Representative Director, Chairman of the Board of YASKAWA Electric Corporation				

Reason for nomination as an Outside Director candidate

Mr. Junji Tsuda has been involved in the management of YASKAWA Electric Corporation for many years. He provides valuable opinions at Meetings of the Board of Directors based on his expertise he has developed in his career as a professional corporate manager and displays outstanding supervision skills by reflecting his views unfettered by the conventional way of doing things in the Company's management.

The Company believes that he has experience and knowledge of general management and corporate governance as well as of the management of a global company, and therefore the Company proposes his reelection as Outside Director.

Policy regarding the independence of Directors


Over the past years, Mr. Junji Tsuda has been working for YASKAWA Electric Corporation, a business partner of the Company. However, the amount of transactions between the two companies during the most recent business year was less than 0.1% relative to the consolidated sales of the Company and those of YASKAWA Electric Corporation. Therefore, Mr. Tsuda satisfies the requirements for Independent Directors/Audit & Supervisory Board Members stipulated by the Company.

(Please refer to page 20 for more information regarding Eligibility for Independent Directors/Audit & Supervisory Board Members of the Company.)

In addition, the Company designated Mr. Tsuda as an Independent Director/Audit & Supervisory Board Member obligated by Tokyo Stock Exchange, Nagoya Stock Exchange, and Fukuoka Stock Exchange to protect general stockholders, and if his election is approved, the Company plans to designate him again as the Independent Director/Audit & Supervisory Board Member.

Notes on Outside Director

The Company will continue the agreement with Mr. Junji Tsuda, in the event that his reelection is approved, to limit his liability to the minimum liability amount in accordance with Paragraph (1) of Article 425 of the Companies Act.

Candidate number: 12		<h2 style="text-align: center;">Shigenori Yamauchi</h2> <p style="text-align: center;">(Date of birth: February 24, 1949) 71 years old</p>		
		Number of the Company's shares held Common stock: None	Term of office served as Outside Director —	Board of Directors Meeting Attendance —

New election

Outside

Independent

Nominating Advisory Committee Member

Compensation Advisory Committee Member

Brief Career History, Position, Responsibilities and Significant Concurrent Positions

Jul. 1971	Joined Sumitomo Light Metal Industries, Ltd. (currently, UACJ Corporation)
Mar. 2002	Vice Senior General Manager, Nagoya Works, Production Division of the same company
Jun. 2002	Director, Member of the Board Vice Senior General Manager, Nagoya Works, Production Division, and General Manager, Quality Assurance Department of the same company
Jun. 2004	Director and Managing Executive Officer Vice Chief Executive, Production Division, and Senior General Manager, Nagoya Works of the same company
Apr. 2005	Director and Managing Executive Officer Chief Executive, Production Division, and Senior General Manager, Nagoya Works, and General Manager, Casting Technology Department of the same company
Apr. 2007	Director and Senior Managing Executive Officer Chief Executive, Production Division, and Senior General Manager, Nagoya Works of the same company
Jun. 2007	Representative Director, Member of the Board, Senior Managing Executive Officer Chief Executive, Production Division, and Senior General Manager, Nagoya Works of the same company
Jun. 2009	Representative Director & President of the same company
Oct. 2013	Representative Director & Chairman of the Board CEO, UACJ Corporation
Apr. 2016	Representative Director & Chairman of the Board of the same company
Jun. 2018	Adviser to the President of the same company (retiring in June, 2020)

Significant concurrent position
Adviser to the President of UACJ Corporation (retiring on June 19, 2020, to assume office as Honorary Advisor of the same company)

Reason for nomination as an Outside Director candidate
Mr. Shigenori Yamauchi has been involved in the management of Sumitomo Light Metal Industries, Ltd. (currently, UACJ Corporation) for many years. He has earned the experience and knowledge of the general management of the manufacturer, and craftsmanship, throughout his career.
The Company expects that he will provide valuable opinions at Meetings of the Board of Directors based on his expertise as a professional of the manufacturer management and craftsmanship, and he will display outstanding supervision skills by reflecting his views, which are unfettered by the conventional way of doing things, in the Company's management, and therefore proposes his election as Outside Director.

Policy regarding the independence of Directors
Over the past years, Mr. Shigenori Yamauchi has been working for UACJ Corporation, a business partner of the Company. However, the amount of transactions between the two companies during the most recent business year was less than 0.5% relative to the consolidated sales of the Company and less than 0.6%* relative to those of UACJ Corporation. Therefore, Mr. Yamauchi satisfies the requirements for Independent Directors/Audit & Supervisory Board Members stipulated by the Company.
(Please refer to page 20 for more information regarding Eligibility for Independent Directors/Audit & Supervisory Board Members of the Company.)
In addition, if the election of Mr. Yamauchi is approved, the Company plans to designate him as an Independent Director/Audit & Supervisory Board Member obligated by Tokyo Stock Exchange, Nagoya Stock Exchange, and Fukuoka Stock Exchange to protect general stockholders.

Notes on Outside Director
The Company will enter into an agreement with Mr. Shigenori Yamauchi, in the event that his election is approved, to limit his liability to the minimum liability amount in accordance with Paragraph (1) of Article 425 of the Companies Act.

*As the Company has not confirmed the consolidated sales of UACJ Corporation as of the date of preparation of these reference documents for the General Meeting of Shareholders, this is calculated based on estimated numbers.

(Reference for Proposal 1)

Eligibility for Independent Directors/Audit & Supervisory Board Members of the Company

The Company appoints an Outside Director after the Nominating Advisory Committee has confirmed that the candidates meet the requirements listed below. In the event that the appointment of such candidates is approved by the General Meeting of Shareholders, the Company designates them as Independent Directors/Audit & Supervisory Board Members obligated by the Tokyo Stock Exchange, Nagoya Stock Exchange, and Fukuoka Stock Exchange to protect general stockholders.

- (1) a person who has experience in business management above a certain level, or a professional or an external expert in business management (a company owner with significant past achievements, a specialist in the investment banking business, a lawyer, a certified public accountant, a researcher who mainly studies the Companies Act or other acts, or any similar person);
- (2) a person who is not or has not been a Director (except for an Outside Director; the same is applied hereinafter), an Audit & Supervisory Board Member (except for an Audit & Supervisory Board Member, Outside; the same is applied hereinafter), an accounting advisor, an executive officer, a manager or any other employee (collectively, the “Director, etc.”) of the Company, its Subsidiary or Affiliate Companies (collectively, the “Company Group”);
- (3) a person who is not the spouse or a relative within the third degree of relationship of a current or former Director, etc. of the Company Group (except for a person who is not important to the Company);
- (4) a person who, during the most recent five years, has not served as a Director, etc. in a financial institution that is a major loan provider for the Company Group;
- (5) a person who, during the most recent five years, has not served as a Director, etc. in a business associate that has business with the Company Group of 2% or more of the consolidated sales of either such business associate or the Company Group in any fiscal year during the recent five fiscal years;
- (6) a person who is not a lawyer, a certified public accountant, or a consulting or other professional service provider (if such service provider is a corporation, association or other entity, a person who belongs to such entity and a person who belonged to such entity during the most recent five years) who received from the Company Group a compensation totaling 10 million yen or more in any fiscal year during the recent five fiscal years; or
- (7) a person who is not a Director, etc. of a company which is the Company’s major shareholder or whose major shareholder is the Company, or who is not a Director, etc. of a parent company, subsidiary or affiliate of such company.

Proposal 2: Election of One Audit & Supervisory Board Member

Mr. Hirotoishi Naka who currently assumes office as Audit & Supervisory Board Member will resign at the close of this Meeting. Therefore, the Company asks for your approval of the election of one Audit & Supervisory Board Member.

The Audit & Supervisory Board Member candidate is as follows.

This proposal has been approved by the Audit & Supervisory Board.

There is no special conflict of interests between the candidate and the Company.

Candidates for Audit & Supervisory Board Members

Candidate for Audit & Supervisory Board Member New election		Shigeki Inoue (Date of birth: March 10, 1962) 58 years old			
		Number of the Company’s shares held Common stock: 1,100 shares	Term of office served as Audit & Supervisory Board Member – years	Board of Directors Meeting Attendance –	Audit & Supervisory Board Meeting Attendance –
Brief Career History, Position and Significant Concurrent Positions					
Apr. 1984		Joined the Company			
Jul. 2002		Director, General Manager, Planning Division of TOTO Osaka Sales LTD.			
Apr. 2004		Chief Senior Planner, Management Planning Department of the Company			
Apr. 2007		General Manager, Sanitary Ware Planning Department, Sanitary Ware Division of the Company			
Apr. 2009		General Manager, Restroom Business Planning Department, Restroom Business Division of the Company			
Apr. 2010		General Manager, Restroom Business Management Department, Restroom Business Division of the Company			
Apr. 2011		Deputy General Manager, Tokyo Branch Office of the Company			
Apr. 2013		General Manager, Yokohama Branch Office of the Company			
Jul. 2014		Executive Officer, General Manager, Kitchen & Lavatory Vanity Division of the Company, and President, Representative Director of TOTO High Living LTD.			
Apr. 2017		Senior Executive Officer, General Manager, Kitchen & Lavatory Vanity Division of the Company, and President, Representative Director of TOTO High Living LTD.			
Apr. 2018		Senior Executive Officer, General Manager, Human Resource Division of the Company			
Apr. 2020		Audit & Supervisory Board Office of the Company [Present]			
Reason for nomination as an Audit & Supervisory Board Member candidate					
Mr. Shigeki Inoue has served as General Manager of Yokohama Branch Office, General Manager of Kitchen & Lavatory Vanity Division, and General Manager of Human Resource Division, and has abundant experience and achievements related to sales and business activities, as well as internal control, etc.					
Based on the above, the Company believes that he is highly capable of performing audits of the Sales Division and the Business Division’s execution of duties, and therefore proposes his election as Audit & Supervisory Board member.					