



February 25, 2026

To Whom It May Concern:

Listed Company Name TOTO LTD.
 Representative Shinya Tamura
 President, Representative Director
 Code No. 5332
 (Prime Market of Tokyo Stock Exchange,
 Premier Market of Nagoya Stock Exchange,
 Fukuoka Stock Exchange)
 Contact Person Takuro Kawahara
 General Manager, Public Relations Dept.
 (TEL: +81-93-951-2901)

Candidates for Directors and Transition to New Management Structure

The Company announces that it has determined the board composition and executive duties concurrently served by Directors to be proposed at the 160th Ordinary General Meeting of Shareholders to be held in June 2026 at the meeting of its Board of Directors held today.

Amid significant changes in our business environment, the Company will delegate substantial authority to the executive level to accelerate decision-making. Consequently, some Executive Directors will focus exclusively on business execution with newly granted decision-making powers. Furthermore, to strengthen the supervisory function of management from the perspective of optimizing stakeholder interests, we will further increase the ratio of Independent Outside Directors on the Board.

1. Board Composition to be proposed at the 160th Ordinary General Meeting of Shareholders to be held in June 2026

Position	Name	Executive functions
Representative Director, Chairman of the Board	Noriaki Kiyota	
President, Representative Director	Shinya Tamura	In Charge of Housing Equipment Business, and in Charge of Management Planning, Internal Audit Office, and Secretary's Office
Director, Senior Managing Executive Officer	Ryosuke Hayashi	Chief Technology Officer, in Charge of Business Division, and in Charge of Customer Quality Division, Design, Restroom Business, Green Building Materials, and Advanced Ceramics, and in Charge of WILL2030 New Business Domains
Director, Senior Managing Executive Officer	Tomoyuki Taguchi	Chief Financial Officer, in Charge of Corporate Administrative Divisions, in Charge of Legal Affairs, Human Resources, Finance and Accounting, Information System Planning, General Affairs, Risk Management, and in Charge of WILL2030 Management Resource Innovation
Outside Director	Junji Tsuda	
Outside Director	Kenji Yoshida (Newly appointed)	
Director, Audit and Supervisory Committee Member, Standing	Masayuki Yoshioka	
Outside Director, Audit and Supervisory Committee Member	Yukari Ienaga	
Outside Director, Audit and Supervisory Committee Member	Chiho Naganuma	
Outside Director, Audit and Supervisory Committee Member	Hidekazu Horikoshi (Newly appointed)	

*Shigenori Yamauchi and Yasushi Marumori will retire as directors at the 160th Ordinary General Meeting of Shareholders to be held in June 2026.

And Yojiro Taketomi, Takehiko Kitazaki and Naomiki Takeuchi will be appointed as managing executive officers, after retiring as directors at the 160th Ordinary General Meeting of Shareholders to be held in June 2026.

[Background to Transition to New Management Structure]

The global environment has recently been exposed to frequent geopolitical and climate change risks, while consumer behavior is diversifying at an accelerated pace alongside the rapid evolution of digital technology. The Company is also facing significant shifts with both positive and negative aspects including the sharp downturn in the Mainland China Housing Equipment Business and a gradual decline in the profitability of the Japan Housing Equipment Business, contrasted by the substantial upside in the performance of the Advanced Ceramics Business

In light of these circumstances, the Board of Directors re-examined the ideal management structure to enhance the speed of decision-making and business execution, and has resolved a transition to the aforementioned structure. By co-creating new value with all our stakeholders, the TOTO Group will continue to create an enriched and more comfortable future society.

(Reference) Brief History of Candidates for Newly Appointed Directors

Outside Director (excluding Directors who are Audit and Supervisory Committee Members)

Name	Kenji Yoshida	
Date of Birth	September 3, 1960	
Education	Mar. 1984: Graduated from Faculty of Economics, Hosei University	
Brief Career History	Apr. 1984	Joined the Oriental Land Co., Ltd.
	Apr. 2015	Officer and Director of Finance/Accounting Department
	Apr. 2016	Officer of Finance/Accounting Department
	Apr. 2017	Officer, and Director of Food Division
	Apr. 2019	Executive Officer, and General Manager of Food Division
	Apr. 2020	Executive Officer, Director of the Food Division, Director of the Theme Port No.8 Enhancement Division
	Jun. 2021	President, Representative Director, and COO, President Officer
	Apr. 2025	Executive Director
	Jun. 2025	Special Advisor

Outside Directors who are Audit and Supervisory Committee Members

Name	Hidekazu Horikoshi	
Date of Birth	May 26, 1961	
Education	Mar. 1984: Graduated from Faculty of Economics, Hitotsubashi University	
Brief Career History	Apr. 1984	Joined The Bank of Tokyo, Ltd.
	Jun. 2011	Executive Officer, Head of European Corporate Banking Division, and Secondment to BTMU* (Europe) *The Bank of Tokyo-Mitsubishi UFJ, Ltd.
	May. 2012	Executive Officer, Managing Director & Head of Hong Kong Branch
	Aug. 2014	Executive Officer and President of The Bank of Tokyo-Mitsubishi UFJ (China), Ltd.
	May. 2015	Managing Executive Officer and President of The Bank of Tokyo-Mitsubishi UFJ (China), Ltd.
	May. 2016	Managing Executive Officer, Regional Head for East Asia, Regional Executive for China and President of The Bank of Tokyo-Mitsubishi UFJ (China), Ltd.
	Apr. 2018	Managing Executive Officer of MUFG Bank, Ltd., Regional Head for East Asia, Regional Executive for China and President of MUFG Bank (China), Ltd.
	Jun. 2018	Managing Executive Officer, Regional Head for East Asia (Retired in June 2018)
	Jun. 2018	President and Representative Director of Sotsu Corporation
	Jun. 2022	Chairman and Representative Director of Sotsu Corporation

End of document

This notice has been translated from the original notice in Japanese.
In the event of any discrepancy, the original in Japanese shall prevail.