

**Notice Regarding Media Reports on Events  
During the Meeting of the Board of Directors of the Company**

**March 6, 2018** – With respect to the managing the proceeding of the meeting of the Board of Directors of Sekisui House, Ltd. (“the Company”) held on January 24, 2018 (“the Board of Directors’ Meeting”), various media reports and criticisms have appeared. We find this situation truly regrettable. The Company considers that the series of recent media reports has resulted from many misunderstandings and assumptions or personal opinions and the personal views of those interviewed. Accordingly, judging that information about the facts should be provided to the extent considered necessary, the Company takes this opportunity to report on what transpired during the Board of Directors’ Meeting.

- At the Board of Directors’ Meeting, the motion for the removal of President Abe from the position of President and Representative Director (reason: responsibility for the Problems with the Purchase of the Land for Condominiums) and the motion for the removal of Chairman Wada from the position of Chairman and Representative Director (reason: construction of a new governance system) were proposed, among other motions.
- For the former motion, a discussion was held as to where responsibility lay, and for the latter motion, various opinions about the achievements and corporate management of Chairman Wada were exchanged. After the rejection of the first proposal, namely the motion for the removal of President Abe from the position of President and Representative Director, the responsibility for the Problems with the Purchase of the Land for Condominiums was not referred to as the reason for the resolution with regard to the deliberation of other proposals.
- The motion for the removal of President Abe from the position of President and Representative Director was denied, and Director Wada was then replaced as chairman by Director Inagaki and an additional two motions for revision to the rules for the Board of Directors were approved by a majority.
- The Directors respectively expressed their opinions about the motion for the removal of Chairman Wada from his position of Chairman and Representative Director, and Director Wada expressed his intention to step down from his position of Chairman and Representative Director.
- Based on Director Wada’s expression of his intention to step down, the motion to approve the request of Chairman Wada to step down from his position as Chairman and Representative Director was proposed and approved unanimously. Accordingly, the motion for the removal of Director Wada from his position of Chairman and Representative Director was dropped, with no vote held on it.
- The motion for the appointment of Director Wada as the Directors Executive Advisor was then proposed and approved by a majority.

The statements described above constitute this entire report. For additional information, at the Board of Directors’ Meeting, two attorneys from each of two law firms (four attorneys in total) attended and provided legal advice on the management of the board meeting to ensure the lawfulness of the meeting.

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