

Notice Regarding partial amendments of the Articles of Incorporation

March 5, 2020 – Sekisui House, Ltd. (“the Company”) hereby announces that at the meeting of the Board of Directors held today, the Company has resolved to submit a proposal for partial amendments of the Articles of Incorporation at the 69th Ordinary General Meeting of Shareholders to be held on April 23, 2020.

1. Reasons for the amendments

- (1) In order to further define the management responsibility of the Directors, increase opportunities for gaining the confidence of shareholders and build a management structure for responding promptly to changes in the business environment, the Company will shorten the term of office of Directors from two years to one year and make the necessary amendments of Article 21 (Term of Office of Directors) of the current Articles of Incorporation.
- (2) For the purpose of increasing transparency in the management system and defining accountability in order to further strengthen corporate governance, the Company will abolish the Executive Advisor system and make the necessary amendments of Article 23 (Directors With Executive Power and Executive Advisors) of the current Articles of Incorporation.
- (3) Because of the revision of the industry classification of the construction business license, the "demolition works" has been newly established, the Company will make the necessary amendments of Article 2 (Purpose) of the current Articles of Incorporation.

2. Contents of the amendments

Contents of the amendments are as attachment.

(Comparison table of the old and new Articles of Incorporation)

3. Schedules

- (1) The date of the Ordinary General Meeting of Shareholders for the approval of the amendments of Articles of Incorporation: April 23, 2020(Thursday)
- (2) The effective date of amendments of Articles of Incorporation: April 23, 2020(Thursday)

Note: The content mentioned above is subject to be approved at the 69th Ordinary General Meeting of Shareholders to be held on April 23, 2020.

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For further information, please contact:

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Attachment

(Proposed amendments are underlined.)

Current Articles	Proposed Articles
<p>(Purpose)</p> <p>Article2. The purpose of the Company shall be to engage in the following businesses.</p> <p>1.~ 3. (text omitted)</p> <p>4. Contracting and execution of civil engineering works, carpenter works, plastering works, steeplejack, earthwork and concrete works, works of stones, roofing works, electrical works, piping works, tiles, bricks and blocks works, steel structure, reinforcing works, paving works, sheet metal works, glass works, painting works, waterproofing works, interior finishing works, installation works of machinery and tools, heat insulating works, telecommunication works, furnishing, water facility works <u>and</u> fire fighting equipments works;</p> <p>5.~ 25. (text omitted)</p>	<p>(Purpose)</p> <p>Article2. (No change)</p> <p>1.~ 3. (No change)</p> <p>4. Contracting and execution of civil engineering works, carpenter works, plastering works, steeplejack, earthwork and concrete works, works of stones, roofing works, electrical works, piping works, tiles, bricks and blocks works, steel structure, reinforcing works, paving works, sheet metal works, glass works, painting works, waterproofing works, interior finishing works, installation works of machinery and tools, heat insulating works, telecommunication works, furnishing, water facility works <u>and</u> fire fighting equipments works <u>and</u> <u>demolition works</u>;</p> <p>5.~ 25. (No change)</p>
<p>(Term of Office of Directors)</p> <p>Article21. The term of office of any Director shall be up to the closing of the ordinary general meeting of shareholders held with respect to the last settlement of the accounts within <u>2</u> years after the election of office. Provided, however, that the term of office of a Director elected to fill a vacancy of office of a Director who resigned prior to its expiration or to increase the number of Directors shall be until the end of the term of office of the other Directors then in office.</p>	<p>(Term of Office of Directors)</p> <p>Article21. The term of office of any Director shall be up to the closing of the ordinary general meeting of shareholders held with respect to the last settlement of the accounts within <u>1</u> year after the election of office. Provided, however, that the term of office of a Director elected to fill a vacancy of office of a Director who resigned prior to its expiration or to increase the number of Directors shall be until the end of the term of office of the other Directors then in office.</p>
<p>(Directors With Executive Power <u>and</u> <u>Executive Advisors</u>)</p> <p>Article23. (text omitted)</p> <p>② <u>By resolution of the Board of Directors, Executive Advisors may be appointed.</u></p>	<p>(Directors With Executive Power)</p> <p>Article23. (No change) (Deleted)</p>