

— Chart National, L.P. —



Christopher D. Brady

February 25, 2020

To Whom It May Concern,

As a member of the slate of 11 Directors (the “Slate”) proposed by Fumiyasu Suguro and Isami Wada to replace the current Board of Directors of Sekisui House, Ltd (“SH” or the “Company”) as filed in a proxy on February 17, 2020, I have the following Statement of Intent. These initiatives should be undertaken in the ordinary course of business. However, in light of the “Improper Transaction”, it is imperative that these initiatives be implemented in the first six months of the new board taking its seat.

- I. Open governance – this will be achieved by having a board of directors dominated by outside professionals. The professionals proposed in our Slate have substantial experience in corporate affairs. I have served on boards that have been subjected to the most recent and stringent requirements and will strive to make SH adhere to those standards.
- II. Fair compensation – the individual compensation of the board and senior management will be disclosed. In addition, any transactions by SH with interested parties will be disclosed. This will be overseen by a board Compensation Committee.
- III. Cyber governance – SH will immediately establish a cyber committee of the board and will contract cyber professionals to ensure Company data is kept secure and that all transactions are reviewable by senior management. This will be overseen by a board Cyber Committee.
- IV. Audit accountability – In the US, it is common practice to rotate auditors every three years. SH will, upon the new board taking its seat, replace auditors. This will be overseen by the board Audit Committee.
- V. Good governance – The Company will immediately establish a Governance Committee and will practice Environmental, Social and Governance (“ESG”) best practices. While it is clear that the Company excels in environmental practices, its governance conduct is among the worst. This will be overseen by a board Governance Committee.
- VI. Investigation into the “Improper Transaction” – A review of the “Improper Transaction” is crucial to prevent such an occurrence again. Also, to determine if other such transactions have occurred. This will be overseen the Cyber and Audit Committees.

I am honored to be considered for this position and will work diligently to ensure these six initiatives are implemented and in effect within six months.

Sincerely,

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