

March 16, 2020

Statement of Intent
(Director Candidate: Koji Yamada)

I am very honored to be nominated as a candidate for Director of Sekisui House Co., Ltd. (“the Company”). Please review my intentions in accepting this great responsibility.

First, as I see the governance failure of the Company pointed out in the shareholder proposal, I, as somebody responsible for the business outside of Japan, will make every effort to shift the Company’s governance to a global standard in order for the Company to be able to continue to grow as an excellent company in and outside of Japan.

In recent years, ESG (Environmental, Social, and Governance) management has become increasingly important for sustainable growth, and Japanese companies, not only the Company, have been focused on E (environmental) and S (social), but they are broadly not yet sufficient in the most important field of G (governance). Investors, particularly those overseas, are recently focused on governance backed by transparency and credibility in evaluating what they invest in, and Japanese companies, despite their high potentials, are viewed as a less attractive investment destination due to the lack of transparency and credibility when compared to overseas companies.

I would like the Company to be an example for the rest of Japan by ensuring transparent management with fact-based disclosure, not allowing reckless management and misappropriation of governance. Making the Company a credible investment destination in the global market will lead to the Company gaining trust from all the stakeholders including our clients around the globe.

Second, with the goal of "growing corporate value for all stakeholders in the medium to long term", I will support the Company’s more aggressive and bold challenges beyond the existing primary business lines, which are needed for the Company to further grow. I believe that doing so will lead to “growing corporate value for all stakeholders in the medium to long term”.

In today's increasingly competitive environment, defense only leads to defeat, and we need to be very proactive in taking calculated risks in accordance with changing times.

The Company has a number of strengths including housing technologies and client trust that have been developed as a long-time homebuilder or community developer, but do not necessarily appear in financials. There are not few business areas where the Company can

take calculated risks in a reasonable manner, taking advantage of those strengths. Without taking the risks to take as a result of arguing over piddling matters, I will assist the Company to timely put only what the market wants into where there is a sufficiently enough observable demand for that. I will base my judgment and decision on whether it will contribute to “growing corporate value for all stakeholders in the medium to long term” and will ensure that the Company has a neutral and rational viewpoint in making decisions.

With the determination and resolution described above, I will take on this role and do my utmost to enhance the Company’s corporate value. I look forward to your understanding and support.