



News Release (Translation only)

May 27, 2015

Company: Daiwa House Industry Co., Ltd.
(Code number: 1925,
First Section of the Tokyo Stock Exchange)

Representative: Naotake Ohno, President and COO

Contact: Yuji Yamada, Executive Officer,
General Manager, IR Department
dh.ir.communicatoins@daiwahouse.jp

Notice of Partial Amendments to Articles of Incorporation

At the Board of Directors meeting held today, Daiwa House Industry Co., Ltd. (hereinafter, the “Company”) resolved to submit the matter “Partial Amendments to the Articles of Incorporation” for resolution at the 76th Ordinary General Meeting of Shareholders, to be held on June 26, 2015, and we hereby inform you as follows:

1. Reason for the Amendments

The scope of corporate officers with whom a company can enter into an agreement to limit their liabilities was amended under the “Act for Partial Revision of the Corporation Law” (Act No. 90 of 2014), which came into effect on May 1, 2015. In line with the amendment to the Law, the provisions of Article 26 (Exemption from Liability of Directors) and Article 33 (Exemption from Liability of Audit & Supervisory Board Members) in the current Articles of Incorporation will be partially amended to allow non-executive Directors and Audit & Supervisory Board Members who are not Outside Audit & Supervisory Board Members to sufficiently fulfill their expected roles.

In addition, all of the Audit & Supervisory Board Members consented to amendments to Article 26 of the Articles of Incorporation.

2. Details of the Amendments

Details of the amendments are as per the attachment.

3. Schedule

(1) Date of the Ordinary General Meeting of Shareholders for the amendments to the Articles of Incorporation: Friday, June 26, 2015

(2) Effective date of the amendments to the Articles of Incorporation: Friday, June 26, 2015

End

Disclaimer:

This English translation has been prepared for general reference purposes only. The Company shall not be responsible for any consequence resulting from the use of the English translation in place of the original Japanese text. In any legal matter, readers should refer to and rely upon the original Japanese text of the press release dated May 27, 2015.

<Details of the Amendments to the Articles of Incorporation>

(Underlined parts represent the change)

Current Articles of Incorporation	Proposed Amendment
<p>(Exemption from Liability of Directors)</p> <p>Article 26 (Omitted)</p> <p>(2) As per Article 427, Item 1 of the Corporation Law, the Company may enter into an agreement to limit the liability for damages provided for in Article 423, Item 1 of the said law to be assumed by <u>outside</u> directors to a limit stipulated by law.</p> <p>Article 27 – 32 (Omitted)</p> <p>(Exemption from Liability of Audit & Supervisory Board Members)</p> <p>Article 33 (Omitted)</p> <p>(2) As per Article 427, Item 1 of the Corporation Law, the Company may enter into an agreement to limit the liability for damages provided for in Article 423, Item 1 of the said law to be assumed by <u>outside</u> Audit & Supervisory Board Members to a limit stipulated by law.</p>	<p>(Exemption from Liability of Directors)</p> <p>Article 26 (Unchanged)</p> <p>(2) As per Article 427, Item 1 of the Corporation Law, the Company may enter into an agreement to limit the liability for damages provided for in Article 423, Item 1 of the said law to be assumed by directors (<u>excluding executive director, etc.</u>) to a limit stipulated by law.</p> <p>Article 27 – 32 (Unchanged)</p> <p>(Exemption from Liability of Audit & Supervisory Board Members)</p> <p>Article 33 (Unchanged)</p> <p>(2) As per Article 427, Item 1 of the Corporation Law, the Company may enter into an agreement to limit the liability for damages provided for in Article 423, Item 1 of the said law to be assumed by Audit & Supervisory Board Members to a limit stipulated by law.</p>