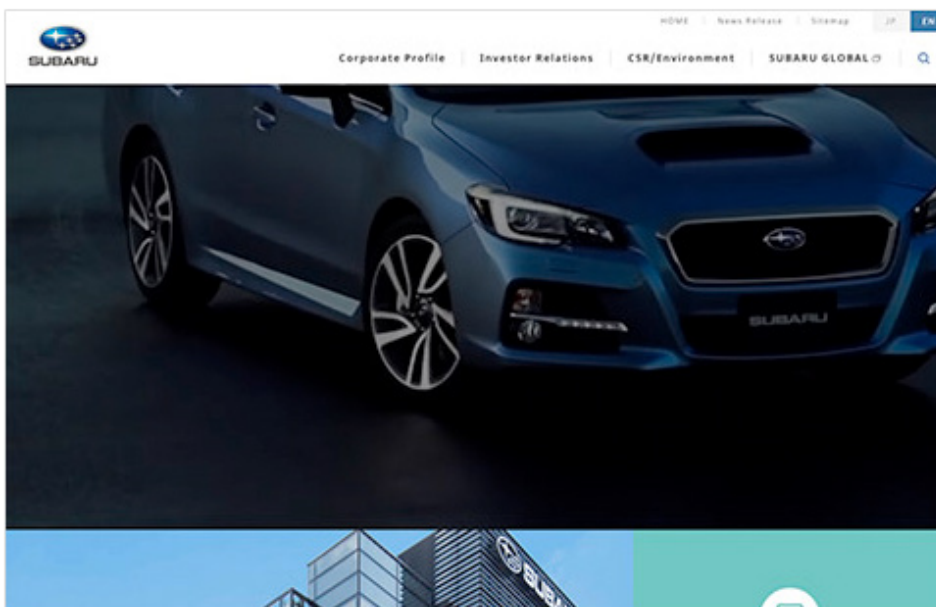




## Our Approach to Information Disclosure

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By disclosing information about our corporate strategy and activities in a fair, proper, and timely manner, Subaru seeks to increase the transparency of management and increases the understanding of Subaru on the part of our stakeholders, thereby building with them a relationship of trust.



**Subaru Corporation Top Page**

<https://www.subaru.co.jp/en/>

## **Accidental Early Release of Documents Concerning Consolidated Financial Results on the Subaru Website**

Subaru accidentally released documents concerning the company's consolidated financial results for the fiscal year ended March 31, 2019 (FYE2019) on our website (<https://www.subaru.co.jp/>) earlier than the planned time of timely disclosure to the Tokyo Stock Exchange, which was 13:00 on May 10, 2019.

We would like to offer our sincerest apologies for the inconvenience caused to all our stakeholders, especially shareholders and other investors.

Subaru has long been aware of the importance of timely disclosure of company information and had already put in place company rules to facilitate such disclosure, as well as training relevant employees. However, in light of this incident, we will make earnest efforts to implement additional measures to prevent recurrence.

1. Information accidentally released early: Documents concerning consolidated financial results for the fiscal year ended March 31, 2019 (FYE2019)
  - (1) Consolidated financial results
  - (2) Subaru Corporation Announces Consolidated Financial Results for FYE2019 (Press Release)
  - (3) Reference for FYE2019 Consolidated Financial Results
  - (4) Presentation materials for the briefing on the consolidated financial results
2. Time during which the information was available: Around 09:55-10:10 on May 10, 2019
3. Cause of accidental release: Operator error by the staff member using the computer system when preparing to post the information to the Subaru website
4. Measures to be taken: We will thoroughly retrain relevant staff concerning work instructions, improve the system to ensure that such operator errors cannot recur, and introduce a new system as soon as possible.

# Information Dissemination to Employees

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Every month, Subaru publishes an in-house magazine for the purpose of sharing information on corporate policies and initiatives as well as boosting the motivation of employees and promoting communication. So far, Subaru has published over 761 issues since the first printing in April of 1956. In February 2014, Subaru began posting internal information on our intranet in an effort to provide information to employees on a broader and timelier basis. Subaru also send information of high importance to every single employee by email in order to share it more quickly and thoroughly among employees.

In addition, Subaru has a means to promote direct communication with employees through periodical visits by management to each place of business and workplace.



In-house magazine “Shuho”

# IR Information Disclosure

Subaru is committed to timely and appropriately disclose business information in order for the stakeholders and investors to deepen their understanding. Subaru also strives for fair disclosure of information by promptly publishing all kinds of information on the Subaru website, including the holding of shareholders' meetings, the issuing of reports for shareholders, and the running of briefing sessions for each quarterly settlement aimed at the media and analysts.

Moreover, Subaru offers an IR newsletter service to distribute the latest IR information, such as statement details, by email to those who register. Approximately 1,700 people are currently registered for this free IR newsletter service.

**Follow this link for the latest IR information.**

<http://www.subaru.co.jp/en/ir/>



Website "Investor Relations"



IR Report "SUBARU REPORT"

## Third-party Evaluations

Subaru's IR activities have been evaluated highly by third-party organizations, including the top management's commitment to IR activities, and various business introduction activities such as test-ride events, plant tours, technology briefing sessions, etc.

## Selected for Excellence in Corporate Disclosure by Securities Analysts

Subaru was ranked first out of 19 companies in the Automobile/Parts/Tires industry area by The Securities Analysts Association of Japan in its FYE2019 Awards for Excellence in Corporate Disclosure. It was the fifth year in a row that Subaru received this award.

This Award has been presented every year with the goal of improving corporate information disclosure. This year marks the 24th year since the start of this award system. Companies are evaluated by securities analysts of each industry on the basis of the following five criteria: 1) management's stance on investor relations, the function of the corporation's investor relations department, and basic stance on the corporation's investor relations; 2) disclosures through briefings, interviews, and explanatory materials; 3) fairness in disclosure; 4) disclosure related to corporate governance; and 5) voluntary disclosure in accordance with the conditions of each industry.





Logo of the Awards for Excellence in Corporate Disclosure

## Plant Tours for Shareholders

Subaru has conducted plant tours for shareholders since 2004, with the aim of giving shareholders a chance to see our production sites and deepen their understanding of our business policies and production activities. During the tour, Subaru allocates time to a Q&A session in which Subaru officers participate to achieve direct communication with shareholders.

Subaru reports the opinions and comments Subaru receives at the tours to the relevant people at the company, including officers, and utilizes them in our future IR activities.

### Related Information

- ▶ [March 2019 Tour of the Gunma Plant: Main Q&A \(Summary\) \(Japanese version only\)](#)  PDF/142kB
- ▶ [September 2018 Tour of the Aerospace Company's Handa Plant: Main Q&A \(Summary\) \(Japanese version only\)](#)  PDF/144kB



Plant Tour for Shareholders  
(Gunma Plant)



Plant Tour for Shareholders  
(Handa Plant, Aerospace Company)



Q&A session