



May 11, 2023

Company name: SUBARU CORPORATION  
Representative: Tomomi Nakamura, Representative Director, President and CEO  
(Securities code: 7270; Tokyo Stock Exchange Prime Market)  
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## Notice Regarding Repurchase and Cancellation of Own Shares

Subaru Corporation (the “Company”) hereby announces that it resolved at a meeting of its Board of Directors held today to repurchase its own shares in accordance with Article 156 of the Companies Act (the “Act”) applicable pursuant to Paragraph 3, Article 165 of the Act and to cancel the repurchased shares in accordance with Article 178 of the Act.

### 1. Reason for Repurchase and Cancellation

The Company positions the return to shareholders as an important managerial issue. Regarding shareholder returns, our basic policy is to pay continuous and stable dividends and to flexibly Share Repurchase while taking into consideration the business results, investment plans, and Business Environment of each fiscal year.

Based on the above, the Company will repurchase up to 40 billion yen (maximum total repurchase amount) of treasury shares in order to improve capital efficiency and will cancel all of the repurchased treasury shares.

### 2. Details of the Repurchase:

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|---|--|
| (1) Class of shares to be repurchased             | Common stocks  |
| (2) Total number of shares to be repurchased      | Up to 22,000,000 shares<br>(Represents approximately 2.9 % of the total number of outstanding shares (excluding treasury stock))         |
| (3) Total purchase price for repurchase of shares | Up to 40 billion yen   |
| (4) Period of repurchase                          | From May 12, 2023 to September 30, 2023  |
| (5) Method of repurchase                          | Purchase at the Tokyo Stock Exchange<br>(Market purchases based on a discretionary trading contract regarding acquisition of own shares) |

### 3. Details of the Cancellation:

- |                                      |  |
|--------------------------------------|--|
| (1) Class of shares to be cancelled  | Common stocks                              |
| (2) Number of shares to be cancelled | 22,000,000 shares (All shares repurchased) |
| (3) Planned date of cancellation     | November 15, 2023                          |

### (Reference)

Number of treasury shares as of March 31, 2023

Total number of issued shares (excluding treasury shares): 767,381,808

Treasury shares: 1,794,065

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