

Subaru Corporation Announces Changes in Directors and Auditors (Effective June 2021)

Tokyo, March 4, 2021 – The Board of Directors of Subaru Corporation today resolved the following changes in the members of the Board of Directors and the Board of Corporate Auditors. Election of new directors and auditors will be proposed at the Company's 90th General Meeting of Shareholders scheduled for June 2021.

These candidates were determined based on the goal of continuing to steadily improve the effectiveness of corporate governance, clarify the separation of management decision-making and oversight functions from the business execution function, and expedite business execution.

1. Nominees for Directors

All of the current Directors will retire on the expiration of their term of office.

Nominees for new Directors are as follows:

	Representative Director of the Board	Member of the Executive Nomination Meeting and the Executive Compensation Meeting	Tomomi Nakamura (Current position: Representative Director of the Board)
	Director of the Board	Chairman of the Board of Directors	
	Director of the Board	Chairman of the Executive Nomination Meeting and the Executive Compensation Meeting	Kazuo Hosoya (Current position: Representative Director of the Board)
◎	Director of the Board	—	Katsuyuki Mizuma (Current position: Executive Vice President)
	Director of the Board	—	Tetsuo Onuki (Current position: Director of the Board)
◎	Director of the Board	—	Atsushi Osaki (Current position: Executive Vice President)
◎	Director of the Board	—	Fumiaki Hayata (Current position: Executive Vice President)
	Outside Director	Member of the Executive Nomination Meeting and the Executive Compensation Meeting	Yasuyuki Abe (Current position: Outside Director)
	Outside Director	Member of the Executive Nomination Meeting and the Executive Compensation Meeting	Natsunosuke Yago (Current position: Outside Director)
	Outside Director	Member of the Executive Nomination Meeting and the Executive Compensation Meeting	Miwako Doi (Current position: Outside Director)

◎: Newly appointed

2. Nominee for Corporate Auditor

Akira Mabuchi will retire as Corporate Auditor.

A nominee for the new Corporate Auditor is as follows:

◎	Standing Corporate Auditor	Yoichi Kato (Current position: Director of the Board)
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◎: Newly appointed

As current Corporate Auditors Hiromi Tsutsumi, Shigeru Nosaka, and Kyoko Okada will continue to be in their term of office, the total number of Corporate Auditors will be four.

3. Retiring Directors

- **Yasuyuki Yoshinaga**

(Current position: Director of the Board)

Appointed as Special Advisor effective June 2021.

- **Toshiaki Okada**

(Current position: Director of the Board)

Appointed as President of Subaru Finance Co., Ltd. effective April 1, 2021.

- **Yoichi Kato**

(Current position: Director of the Board)

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