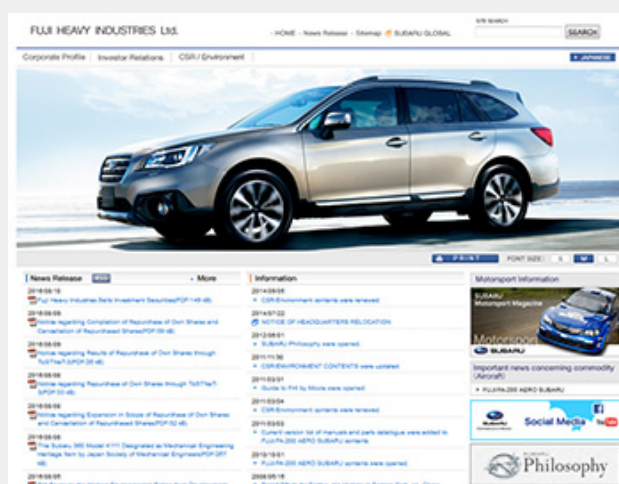


Information Disclosure Philosophy

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

Fuji Heavy Industries Ltd. Top Page

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



Information Publication for Employees

Every month a monthly in-house magazine is published for the purpose of sharing information on corporate policies and initiatives as well as lifting the motivation of employees and promoting communication. So far, we have published over 720 issues since the first printing in April 1956. In February 2014, we began posting internal information on our intranet in an effort to provide information to employees on a broader and timely basis.

FHI also 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 on Our Website

FHI is committed to timely and appropriate disclosure of business information to deepen the understanding of our shareholders and investors. We announce efforts and other measures aimed at increasing corporate value. This includes holding general meetings of shareholders, issuing reports for shareholders, and running briefing sessions for the media and analysts for each quarterly settlement. At the same time, we strive for fair disclosure of information by promptly publishing all kinds of information on our website.

We also offer an IR newsletter service to distribute the latest IR information such as settlement details by email to those who register. Approximately 1,300 people are currently registered for the free IR newsletter service.



Webpage "Investor Relations"

Follow this link for the latest IR information.

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

Selected for Excellence in Corporate Disclosure by Securities Analysts Securities Analysts

FHI was placed first in the Automobile/Parts/Tires industry area by The Securities Analysts Association of Japan in its FY2016 Awards for Excellence in Corporate Disclosure. It was the second year in a row that we received this award. We ranked highly, placing first out of 20 companies in our industry area in four of the five evaluation categories.



Logo of the Awards for Excellence in Corporate Disclosure

Plant Tours for Shareholders

FHI conducts plant tours for shareholders with the aim of deepening shareholders' understanding of our management policies and corporate activities. During the tours, shareholders experience a Subaru production site, the circumstances of employees working there, and our corporate culture directly. We also allocate time to a Q&A in which FHI officers participate in order to achieve direct communication between shareholders and our company.

For FY2016, which was the 13th year of the tours, 48 groups with 75 individuals took part in the tour we held in March 2016 at the Gunma Manufacturing Division Yajima Plant and Gunma Main Plant. All the shareholders who took part submitted their impressions, which included, "I understood really well that a lot of people are involved in completing a car and that it takes an amazing amount of work and enthusiasm" and "I was impressed with the pursuit of safety and the high morale of individual employees."

We report the opinions and impressions we receive at the tours to the relevant people at the company, including officers, and utilize them in our future IR activities.



Plant tour for shareholders in FY2016