

Please note that the following is an unofficial English translation of the Japanese original text of the Notice of Resolutions at the 81st Ordinary General Meeting of Shareholders of Fuji Heavy Industries Ltd. The Company provides this translation for reference and convenience purposes only and without any warranty as to its accuracy or otherwise. In the event of any discrepancy between this translation and the Japanese original, the latter shall prevail.

(Securities Code: 7270)

June 22, 2012

Fuji Heavy Industries Ltd.

7-2, Nishi-Shinjuku 1-chome,
Shinjuku-ku, Tokyo, Japan

**NOTICE OF RESOLUTIONS AT
THE 81ST ORDINARY GENERAL MEETING OF SHAREHOLDERS**

To Our Shareholders:

Please take notice that at the 81st Ordinary General Meeting of Shareholders of Fuji Heavy Industries Ltd. (the “Company”) held on June 22, 2012, reports were made and resolutions were adopted as described below.

Sincerely,
Yasuyuki Yoshinaga,
President and CEO

- Matters Reported:**
1. Presentation of the Business Report and the Consolidated Financial Statements for the 81st Fiscal Period (April 1, 2011, through March 31, 2012), as well as the Independent Auditor’s Reports of the Accounting Auditor and the Board of Corporate Auditors on the Consolidated Financial Statements
 2. Presentation of the Non-Consolidated Financial Statements for the 81st Fiscal Year (April 1, 2011, through March 31, 2012)

Matters Resolved:

- Proposal No. 1:** Approval of the Proposed Appropriation of Retained Earnings
This proposal was approved and adopted as proposed. It was decided to pay the year-end dividends of ¥ 4.50 per share. As a result, the annual dividend for the year under review is ¥ 9.00 per share including the paid interim dividend.
- Proposal No. 2:** Partial amendment to the Articles of Incorporation
The proposal was approved and adopted as proposed. The detailed amendments to the Articles of Incorporation are as follows.

(Underlines indicate amendments.)

Current Articles of Incorporation	Proposed amendments
Chapter 1, General Provisions (Method for Public Notices) Article 4. The public notices of the Company shall be given by way of <u>publication in the <i>Nihon Keizai Shimbun</i>.</u>	Chapter 1, General Provisions (Method for Public Notices) Article 4. The public notices of the Company shall be given by way of <u>electronic public notice, provided, however, that the method of publication in the <i>Nihon Keizai Shimbun</i> shall be used for cases where the Company is unable to give public notice by way of electronic public notice due to an accident or other unavoidable circumstances.</u>

[Translation for Reference and Convenience Purposes Only]

- Proposal No. 3:** Election of Seven (7) Directors of the Board
The proposal was approved and adopted as proposed. Yasuyuki Yoshinaga, Jun Kondo, Akira Mabuchi, Naoto Muto, Tomohiko Ikeda, Mitsuru Takahashi and Toshio Arima were elected as Directors of the Board, and each assumed office. Toshio Arima is an Outside Director.
- Proposal No. 4:** Election of Two (2) Corporate Auditors
The proposal was approved and adopted as proposed. Nobushige Imai and Takatoshi Yamamoto were elected as Corporate Auditors, and each assumed office. Nobushige Imai and Takatoshi Yamamoto are Outside Corporate Auditors.
- Proposal No. 5:** Election of One (1) Substitute Corporate Auditor
The proposal was approved and adopted as proposed. Kenji Tamazawa was elected as a Substitute Corporate Auditor. The validity of the resolution on the election of Kenji Tamazawa shall expire at the opening of the first Ordinary General Meeting of Shareholders to be held after said resolution is made, and can be nullified by resolution of the Board of Directors, with the consent of the Board of Corporate Auditors, only before he assumes office.

- END -

Representative Directors of the Board were elected at a meeting of the Board of Directors held after the closing of the Ordinary General Meeting of Shareholders as follows, and each assumed office.

Representative Director of the Board, President and CEO
Representative Director of the Board, Deputy President

Yasuyuki Yoshinaga
Jun Kondo

- END -