

Please note that the following is an unofficial English translation of the Japanese original text of the Notice of Resolutions at the 84th 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 23, 2015

FUJI HEAVY INDUSTRIES LTD.

1-20-8, Ebisu, Shibuya-ku, Tokyo, Japan

NOTICE OF RESOLUTIONS AT THE 84TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

To our Shareholders:

Please take notice that at the 84th Ordinary General Meeting of Shareholders of Fuji Heavy Industries Ltd. (the “Company”) held on June 23, 2015, 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 84th Fiscal Period (April 1, 2014, through March 31, 2015), as well as the Independent Auditors’ Reports of the Accounting Auditors and the Board of Corporate Auditors on the Consolidated Financial Statements
 2. Presentation of the Non-Consolidated Financial Statements for the 84th Fiscal Year (April 1, 2014, through March 31, 2015)

Matters Resolved:

- Proposal No. 1:** Approval of the Proposed Appropriation of Retained Earnings
The proposal was approved and adopted as proposed. It was decided to pay the year-end dividend of ¥37 per share. As a result, the annual dividend for the year under review is ¥68 per share including the paid interim dividend, increased by ¥15 compared with the previous fiscal year.
- Proposal No. 2:** Partial Amendment to the Articles of Incorporation
The proposal was approved and adopted as proposed.
The contents of the proposed amendment are as follows:

[Translation for Reference and Convenience Purposes Only]

(All revisions to the Articles are shown as underlined text.)

Current version	Revised version
<p>Chapter 4, Directors and the Board of Directors</p> <p>(Exemption of Liabilities for Directors) Article 25. [Provisions omitted] The Company may execute an agreement limiting liability for compensation of damages under Article 423, Section 1 of the Corporate Law between <u>outside directors</u> pursuant to Article 427, Section 1 of the Corporate Law; provided however, that, the ceiling amount for liabilities pursuant to such agreement shall be the larger of a previously designated amount of 5,000,000 Yen or more and an amount stipulated by laws and regulations.</p> <p>Chapter 5, Corporate Auditors and the Board of Corporate Auditors</p> <p>(Exemption for Corporate Auditors) Article 37. [Provisions omitted] The Company may execute an agreement limiting liability for compensation of damages under Article 423, Section 1 of the Corporate Law between <u>outside corporate auditors</u> pursuant to Article 427, Section 1 of the Corporate Law; provided that the ceiling amount for liabilities under such an agreement shall be the larger of a previously designated amount of 5,000,000 Yen or more and an amount stipulated by laws and regulations.</p>	<p>Chapter 4, Directors and the Board of Directors</p> <p>(Exemption of Liabilities for Directors) Article 25. [Same as the current] The Company may execute an agreement limiting liability for compensation of damages under Article 423, Section 1 of the Corporate Law between <u>directors</u> (<u>excluding executive directors or managers and other employees of the Company or its subsidiaries</u>) pursuant to Article 427, Section 1 of the Corporate Law; however, that, the ceiling amount for liabilities pursuant to such agreement shall be the larger of a previously designated amount of 5,000,000 Yen or more and an amount stipulated by laws and regulations.</p> <p>Chapter 5, Corporate Auditors and the Board of Corporate Auditors</p> <p>(Exemption for Corporate Auditors) Article 37. [Same as the current] The Company may execute an agreement limiting liability for compensation of damages under Article 423, Section 1 of the Corporate Law between <u>corporate auditors</u> pursuant to Article 427, Section 1 of the Corporate Law; provided that the ceiling amount for liabilities under such an agreement shall be the larger of a previously designated amount of 5,000,000 Yen or more and an amount stipulated by laws and regulations.</p>

- Proposal No. 3:** Election of Eight (8) Directors of the Board
The proposal was approved and adopted as proposed. Yasuyuki Yoshinaga, Jun Kondo, Naoto Muto, Mitsuru Takahashi, Takeshi Tachimori, Masahiro Kasai, Toshio Arima and Yoshinori Komamura were elected as Directors of the Board, and each assumed office. Toshio Arima and Yoshinori Komamura are Outside Directors.
- Proposal No. 4:** Election of Two (2) Corporate Auditors
The proposal was approved and adopted as proposed. Akira Mabuchi and Shinichi Mita were elected as Corporate Auditors, and each assumed office. Shinichi Mita is an Outside Corporate Auditor.
- 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.

[Translation for Reference and Convenience Purposes Only]

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 -