

June 29, 2016

Company name: Fuji Heavy Industries Ltd.

Representative: Yasuyuki Yoshinaga, President and CEO

Code number: 7270 (First Section of Tokyo Stock Exchange)

Contact for inquiries: Katsuo Saito

General Manager of Administration Department

Phone: +81-3-6447-8825

Notification of the Results of the Exercise of Voting Rights at
the 85th Ordinary General Meeting of Shareholders

Below are the results of the exercise of voting rights at our 85th Ordinary General Meeting of Shareholders held on June 28, 2016.

1. Date on which the General Meeting of Shareholders was held

June 28, 2016

2. Proposals for voting

Proposal No. 1: Approval of the Proposed Appropriation of Retained Earnings

1. Type of Dividend:

Cash

2. Regarding Dividends of Retained Earnings to Shareholders and its Amount:

¥72 per share of the Company's common stock

Total dividends: ¥56,216,018,160

3. Effective Date:

June 29, 2016

Proposal No. 2: Partial Amendment to the Articles of Incorporation

The Company Name in Article 1 of the Articles of Incorporation, will be amended from Fuji Jyukogyo Kabushiki Gaisha to Kabushiki Gaisha SUBARU in Japanese, and from Fuji Heavy Industries Ltd. to SUBARU CORPORATION in English

Proposal No. 3: Election of Eight (8) Directors of the Board

To elect Yasuyuki Yoshinaga, Jun Kondo, Naoto Muto, Mitsuru Takahashi, Takeshi Tachimori, Masahiro Kasai, Yoshinori Komamura and Shigehiro Aoyama as Directors of the Board

Proposal No. 4: Election of Two (2) Corporate Auditors

To elect Shuzo Haimoto and Yasuyuki Abe as Corporate Auditors

Proposal No. 5: Election of One (1) Substitute Corporate Auditor

To elect Kenji Tamazawa as a Substitute Corporate Auditor

Proposal No. 6: Revision to the Amount of Compensation to Directors of the Board

To revise the annual compensation, etc., to Directors be within ¥1,200 million (of which an amount within ¥200 million is for Outside Directors)

3. Number of exercised voting rights by affirmative vote, negative vote and abstention for each proposal, requirements for each proposal to be approved and the results of the resolutions

Proposal	Number of affirmative votes	Number of negative votes	Number of abstentions	Approval requirements	Results of the resolutions/Ratio of affirmative vote (%)
Proposal No. 1 Approval of the Proposed Appropriation of Retained Earnings	6,200,991	20,754	1,128	Note 1	Approved/98.77
Proposal No. 2 Partial Amendment to the Articles of Incorporation	6,219,052	2,672	1,128	Note 2	Approved/99.05
Proposal No. 3 Election of Eight (8) Directors of the Board					
Yasuyuki Yoshinaga	6,076,902	144,810	1,128	Note 3	Approved/96.79
Jun Kondo	6,160,135	55,792	6,916		Approved/98.11
Naoto Muto	6,178,856	37,073	6,916		Approved/98.41
Mitsuru Takahashi	6,178,227	37,702	6,916		Approved/98.40
Takeshi Tachimori	6,178,203	37,726	6,916		Approved/98.40
Masahiro Kasai	6,179,065	36,864	6,916		Approved/98.42
Yoshinori Komamura	6,207,589	14,132	1,128		Approved/98.87
Shigehiro Aoyama	6,218,614	3,108	1,128		Approved/99.05
Proposal No. 4 Election of Two (2) Corporate Auditors					
Shuzo Haimoto	5,690,286	531,411	1,128	Note 3	Approved/90.63
Yasuyuki Abe	5,889,786	331,923	1,128		Approved/93.81
Proposal No. 5 Election of One (1) Substitute Corporate Auditor					
Kenji Tamazawa	5,953,917	267,844	1,128	Note 3	Approved/ 94.83
Proposal No. 6 Revision to the Amount of Compensation to Directors of the Board	6,202,997	14,184	5,690	Note 1	Approved/98.80

Notes: 1. A majority of voting rights exercised by the shareholders who attended the General Meeting of Shareholders are affirmative.

2. Both of the following: 1) the number of total voting rights owned by the shareholders who attended the General Meeting of Shareholders equals or exceeds one-third of the voting rights owned by shareholders eligible for exercising their voting rights, and 2) a two-thirds of voting rights exercised by the shareholders who attended the General Meeting of Shareholders are affirmative.

3. Both of the following: 1) the number of total voting rights owned by the shareholders who attended the General Meeting of Shareholders equals or exceeds one-third of the voting rights owned by shareholders eligible for exercising their voting rights, and 2) a majority of voting rights exercised by the shareholders who attended the General Meeting of Shareholders are affirmative.

4. Reason why some of the voting rights exercised by the shareholders who attended the General Meeting of Shareholders were not added to the calculation

The resolutions were legally passed pursuant to the Companies Act because the approval required for each proposal was satisfied when the voting results were confirmed affirmative, negative or abstentions by the Company, of those shareholders who exercised their voting rights prior to the day of the Meeting and of some shareholders who attended the Meeting. Therefore, the numbers of affirmative votes, negative votes and abstentions do not include the numbers of voting rights exercised by the shareholders who attended the Meeting which were not confirmed as any one of these three.