Please note that the following is an unofficial English translation of the Japanese original text of the Notice of Resolutions at the 91st Ordinary General Meeting of Shareholders of Subaru Corporation. 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, 2022

SUBARU CORPORATION

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

Notice of Resolutions of the 91st Ordinary General Meeting of Shareholders

Dear Shareholders,

We hereby inform you of the presentations and resolutions approved by the 91st Ordinary General Meeting of Shareholders held today as follows.

Sincerely, Tomomi Nakamura, President and CEO

Matters Reported: Presentation of the Business Report and the Consolidated Financial Statements for the 91st Fiscal Period (April 1, 2021, through March 31, 2022), 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 91st Fiscal Year (April 1, 2021, through March 31, 2022)

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 ¥28 per share. As a result, the annual dividend for the year under review is ¥56 per share including the paid interim dividend.

[Translation for Reference and Convenience Purposes Only]

Proposal No. 2:Partial Amendments to the Articles of Incorporation
The proposal was approved and adopted as proposed. Details of the amendments are as
follows.

Iollows.	(Underlined parts indicate changes.)
Before the changes	After the changes
Chapter 3, General Meeting of Shareholders (Disclosure via the Internet of reference documents for the General Meeting of Shareholders, etc. and the deemed provision of such documents) <u>Article 15</u> The Company may, when convening a General Meeting of Shareholders, be deemed to have provided to the Shareholders information concerning reference documents for the General Meeting of Shareholders, business report or matters to be included or shown in the financial statements and the consolidated financial statements by disclosing such information via the Internet in accordance with the applicable Ordinance of the Ministry of Justice.	Chapter 3, General Meeting of Shareholders (To be deleted)
(To be newly established)	 (Measures for electronic provision, etc.) <u>Article 15</u> <u>1</u> The Company shall, when convening a General Meeting of Shareholders, take measures for the electronic provision of information contained in the reference documents for the General Meeting of Shareholders, etc. <u>2</u> The Company may not include in the document to be delivered to shareholders who have made a request for documents by the record date for voting rights all or part of the matters specified by the applicable Ordinance of the Ministry of Justice for which measures for the electronic provision of information are taken.
(To be newly established)	 (Supplementary Provisions) 1. The amendments to Article 15 of the Articles of Incorporation shall take effect on September 1, 2022 (hereinafter, "the date of enforcement"), the date of enforcement of amended provisions stipulated in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Law No. 70 of 2019). 2. Notwithstanding the provisions of the preceding item, Article 15 of the Articles of Incorporation (disclosure via the Internet of reference documents for the General Meeting of Shareholders, etc. and the deemed provision of such documents) shall remain in force for the General Meetings of Shareholders held on dates within six months from the effective date. 3. These Supplementary Provisions shall be deleted on the date when six months have elapsed from the date of enforcement or three months have elapsed from the date of the Shareholders Meeting in the preceding item, whichever is later.

[Translation for Reference and Convenience Purposes Only]

Proposal No. 3:	Election of Nine (9) Directors of the Board The proposal was approved and adopted as proposed. Tomomi Nakamura, Kazuo Hosoya, Katsuyuki Mizuma, Tetsuo Onuki, Atsushi Osaki, Fumiaki Hayata, Yasuyuki Abe, Natsunosuke Yago and Miwako Doi were elected as Directors of the Board, and each assumed office. Yasuyuki Abe, Natsunosuke Yago and Miwako Doi are Outside Directors.
Proposal No. 4:	Election of One (1) Corporate Auditor The proposal was approved and adopted as proposed. Yuri Furusawa was elected as Corporate Auditor, and assumed office. She is Outside Corporate Auditor.
Proposal No. 5:	Election of One (1) Substitute Corporate Auditor The proposal was approved and adopted as proposed. Hirohisa Ryu was elected as a Substitute Outside Corporate Auditor. The validity of the resolution on the election of Hirohisa Ryu 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.
Proposal No. 6:	Determination of Compensation for Granting Restricted Stock to Directors The proposal was approved and adopted as proposed. The Company revise the Restricted Stock Compensation Plan, which has been in place since the 87th fiscal period (FYE2017), to add variable compensation, in which the number of shares granted to Directors is linked to the degree of achievement of target business performance.

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

Representative Director, President and CEO

Tomomi Nakamura

- END -