

Please note that the following is an unofficial English translation of the Japanese original text of the Notification of the Results of the Exercise of Voting Rights at the 93rd 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.

June 20, 2024

Company name: SUBARU CORPORATION  
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Notification of the Results of the Exercise of Voting Rights at  
the 93rd Ordinary General Meeting of Shareholders

Below are the results of the exercise of voting rights at our 93rd Ordinary General Meeting of Shareholders held on June 19, 2024.

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

June 19, 2024

2. Proposals for voting

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

1. Type of Dividend:

Cash

2. Regarding Dividends from Surplus to Shareholders and its Amount:

¥58 per share of the Company's common stock

Total dividends: ¥43,627,259,192

3. Effective Date:

June 20, 2024

Proposal No. 2: Election of Eight (8) Directors of the Board

The proposal was approved and adopted as proposed. Atsushi Osaki, Fumiaki Hayata, Tomomi Nakamura, Katsuyuki Mizuma, Tetsuo Fujinuki, Miwako Doi, Fuminao Hachiuma, and Shigeru Yamashita were elected as Directors of the Board, and each assumed office.

Proposal No. 3: Election of One (1) Corporate Auditor

The proposal was approved and adopted as proposed. Hiromi Tsutsumi was elected as Corporate Auditor, and assumed office.

Proposal No. 4: 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.

Proposal No. 5: Determination of Compensation for Granting Restricted Stock to Directors

The proposal was approved and adopted as proposed to introduce clawback provisions aimed at improving compensation governance and to decide the base amount of the paid-in amount per share at a Board of Directors meeting based on the closing price of the Company's common stock on the day preceding the meeting.

Proposal No. 6: Revision to Amount of Compensation to Corporate Auditors

The proposal was approved and adopted as proposed to set the amount of compensation to the Company's Corporate Auditors at 200 million yen or less a year.

**[Translation for Reference and Convenience Purposes Only]**

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	6,172,950	44,270	1,520	Note 1	Approved / 98.79
Proposal No. 2 Election of Eight (8) Directors of the Board					
Atsushi Osaki	5,853,922	296,071	68,756	Note 2	Approved / 93.69
Fumiaki Hayata	5,966,163	251,074	1,520		Approved / 95.48
Tomomi Nakamura	5,725,668	476,070	17,013		Approved / 91.63
Katsuyuki Mizuma	5,973,084	244,153	1,520		Approved / 95.59
Tetsuo Fujinuki	6,020,473	196,766	1,520		Approved / 96.35
Miwako Doi	6,128,093	89,144	1,520		Approved / 98.08
Fuminao Hachiuma	6,146,234	64,010	8,515		Approved / 98.37
Shigeru Yamashita	6,192,088	18,157	8,515		Approved / 99.10
Proposal No. 3 Election of One (1) Corporate Auditor				Note 2	
Hiromi Tsutsumi	5,440,334	776,922	1,520		Approved / 87.07
Proposal No. 4 Election of One (1) Substitute Corporate Auditor				Note 2	
Hirohisa Ryu	6,207,113	10,103	1,520		Approved / 99.34
Proposal No. 5 Determination of Compensation for Granting Restricted Stock to Directors	6,174,076	39,038	5,629	Note 1	Approved / 98.81
Proposal No. 6 Revision to Amount of Compensation to Corporate Auditors	6,192,355	18,878	7,520	Note 1	Approved / 99.10

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 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.