

**Subaru Corporation Announces Changes in
Board Members, Auditors, and Executive Officers
(Effective June 2023)**

Tokyo, March 3, 2023 – The Board of Directors of Subaru Corporation today resolved the following management changes effective June 2023 and the nominees for the Board of Directors and the Board of Corporate Auditors. Election of new directors and auditor will be proposed at the Company’s 92nd General Meeting of Shareholders scheduled for June 2023.

1. Nominees for Directors

All of the current Directors will retire on the expiration of their term of office.

Nominees for new Directors are as follows:

	Representative Director of the Board	Member of the Executive Nomination Meeting and the Executive Compensation Meeting	Atsushi Osaki (Current position: Director of the Board)
	Representative Director of the Board	—	Fumiaki Hayata (Current position: Director of the Board)
	Director of the Board	Chairman of the Board of Directors Chairman of the Executive Nomination Meeting and the Executive Compensation Meeting	Tomomi Nakamura (Current position: Representative Director of the Board)
	Director of the Board	—	Katsuyuki Mizuma (Current position: Director of the Board)
◎	Director of the Board	—	Tetsuo Fujinuki (Current position: Senior Vice President *)
	Outside Director	Member of the Executive Nomination Meeting and the Executive Compensation Meeting	Yasuyuki Abe (Current position: Outside Director)
	Outside Director	Member of the Executive Nomination Meeting and the Executive Compensation Meeting	Miwako Doi (Current position: Outside Director)
◎	Outside Director	Member of the Executive Nomination Meeting and the Executive Compensation Meeting	Fuminao Hachiuma (Current position: Advisor, J-Oil Mills, Inc.)

◎: Newly appointed

* Tetsuo Fujinuki will be promoted to Executive Vice President effective April 1, 2023.

2. Nominee for Corporate Auditor

A nominee for the new Corporate Auditor is as follows:

◎	Outside Corporate Auditor	Yasumasa Masuda (Current position: Outside Director and Chairman of the Audit Committee, Olympus Corporation)
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◎: Newly appointed

As current Corporate Auditors Yoichi Kato, Hiromi Tsutsumi, and Yuri Furusawa will continue to be in their term of office, the total number of Corporate Auditors will be four.

3. Retiring Directors

- Kazuo Hosoya

(Current position: Director of the Board)

Appointed as Special Advisor of Subaru Corporation effective June 2023.

- Tetsuo Onuki

(Current position: Director of the Board)

Appointed as President of Subaru Techno Corporation effective April 1, 2023.

- Natsunosuke Yago

(Current position: Outside Director)

4. Retiring Auditors

- Shigeru Nosaka

(Current position: Outside Corporate Auditor)

- Kyoko Okada

(Current position: Outside Corporate Auditor)

5. Promoted Officers

Chairman

Tomomi Nakamura

Current title:

- President and CEO

President

Atsushi Osaki

Current title:

- Executive Vice President

- Chief General Manager of Manufacturing Div. *

Deputy President

Fumiaki Hayata

Current title:

- Executive Vice President

- Chief General Manager of Overseas Sales & Marketing Div. 1 **

- Chairman of Subaru Indiana Automotive, Inc. (SIA) **

* Atsushi Osaki will leave his position as Chief General Manager effective March 31, 2023.

** Fumiaki Hayata will leave his positions as Chief General Manager and SIA Chairman effective March 31, 2023.

6. Retiring Officer

- Kazuo Hosoya

(Current position: Chairman)

Appointed as Special Advisor effective June 2023

- Tetsuo Onuki

(Current position: Executive Vice President)

Appointed as President of Subaru Techno Corporation effective April 1, 2023.

7. Changes to Executive Officers' Areas of Responsibility

Name	Effective June, 2023	Previous
Tomomi Nakamura Chairman	—	- Chief Executive Officer (CEO) - Aerospace Company - Quality
Atsushi Osaki President	- Chief Executive Officer (CEO) - Aerospace Company - Quality	—

8. List of Executive Officers (June 2023)

Name	Areas of Responsibility
Tomomi Nakamura Chairman	—
Atsushi Osaki President	- Chief Executive Officer (CEO) - Aerospace Company - Quality
Fumiaki Hayata Deputy President	- Secretarial Office - Human Resources Dept. - Sales - Marketing
Katsuyuki Mizuma Executive Vice President	- Chief Financial Officer (CFO) - Chief Risk Management Officer (CRMO) - Finance & Accounting Dept.
Tetsuo Fujinuki Executive Vice President	- Chief Technology Officer (CTO) - Engineering Div. - Technical Research Center - CTO Strategy Office
Tomoaki Emori Executive Vice President	- Corporate Planning Div. Chief General Manager of Corporate Planning Div.
Shoichiro Tozuka Senior Vice President	- Aerospace Company Company President of Aerospace Company
Tatsuro Kobayashi Senior Vice President	- Human Resources Dept. General Manager of Human Resources Dept.
Jinya Shoji Senior Vice President	- Overseas Sales & Marketing Div. 2 Chief General Manager of Overseas Sales & Marketing Div. 2
Osamu Eriguchi Senior Vice President	- Chief Quality Officer (CQO) - Quality Assurance Div. Chief General Manager of Quality Assurance Div. General Manager of Quality Assurance Management Office
Tamotsu Inui Senior Vice President	- Purchasing Div. Chief General Manager of Purchasing Div.

Kazuhiro Abe Senior Vice President	- Chief Information Officer (CIO) - IT Strategy Div. Chief General Manager of IT Strategy Div.
Hiroshi Watahiki Senior Vice President	- Engineering Div. - Technical Research Center - Purchasing Div. Chief General Manager of Engineering Div. Chief General Manager of Technical Research Center Senior General Manager of Purchasing Div.
Tadashi Yoshida Senior Vice President	- Overseas Sales & Marketing Div. 1 - Subaru Canada, Inc. - North American Subaru, Inc. Chief General Manager of Overseas Sales & Marketing Div. 1 Chairman of Subaru of America, Inc.
Ryota Fukumizu Senior Vice President	- Subaru Indiana Automotive, Inc. President of Subaru Indiana Automotive, Inc.
Yasushi Nagae Vice President	- Corporate Communications Dept. - Investor Relations Dept. - General Administration Dept. - Sustainability Promotion Dept. General Manager of Investor Relations Dept. General Administration Dept.
Tatsuya Okuno Vice President	- Customer Service Div. Chief General Manager of Customer Service Div.
Shinichi Murata Vice President	- Risk Management Group - External Relations Dept. - Intellectual Property Dept. General Manager of Risk Management & Compliance Office
Kazuki Uejima Vice President	- Product & Portfolio Planning Div. Chief General Manager of Product & Portfolio Planning Div.
Ikuo Watanabe Vice President	- Manufacturing Div. Chief General Manager of Manufacturing Div. Chief General Manager of Gunma Plant
Akihiro Kato Vice President	- Japan Sales & Marketing Div. Chief General Manager of Japan Sales & Marketing Div.
Katsufumi Nakazawa Vice President	- Parts & Accessories Div. Chief General Manager of Parts & Accessories Div.
Kosuke Kawai Vice President	- Cost Innovation Promotion Office - Corporate Planning Div. General Manager of Cost Innovation Promotion Office Senior General Manager of Corporate Planning Div.
Yoshihiro Saito Vice President	- Aerospace Company Company Vice President of Aerospace Company
Yoichi Hori Vice President	- CTO Strategy Office - Corporate Planning Div. General Manager of CTO Strategy Office Senior General Manager of Corporate Planning Div. General Manager of Corporate Planning Dept.