

FHI Announces Management Changes (Effective June 2016)

Tokyo, March 3, 2016 - Fuji Heavy Industries Ltd. (FHI), the manufacturer of Subaru automobiles, today announced the following management changes. Appointments of the Board of Directors and Auditors will be proposed at the Company's 85th General Meeting of Shareholders, which is scheduled for June 2016.

1. Nominees for Directors (Subject to Shareholders Approval in June 2016)

Representative Director, President & CEO:

Yasuyuki Yoshinaga (Current title: Representative Director, President & CEO)

Representative Director, Deputy President:

Jun Kondo (Current title: Representative Director, Deputy President)

Directors:

Naoto Muto (Current title: Director, Corporate Executive Vice President)

Mitsuru Takahashi (Current title: Director, Corporate Executive Vice President)

Takeshi Tachimori (Current title: Director, Corporate Executive Vice President)

Masahiro Kasai (Current title: Director, Corporate Executive Vice President)

Outside Directors:

Yoshinori Komamura (Current title: Outside Director)

Shigehiro Aoyama^{*1} (Current title: Supreme Advisor, Suntory Holdings Limited)

^{*1}: Newly-appointed

2. Nominees for Auditors (Subject to Shareholders Approval in June 2016)

Current corporate auditors Nobushige Imai and Takatoshi Yamamoto will retire following the shareholder's meeting and the following are nominated for election:

Shuzo Haimoto (Current title: Corporate Executive Vice President)

Yasuyuki Abe (Current title: Advisor, Sumitomo Corporation)

(Note)

As current corporate auditors Akira Mabuchi and Shinichi Mita continue to be in their term of office, the total number of corporate auditors will be four.

3. Retiring Director (Effective June 2016)

Toshio Arima (Current title: Outside Director)

4. Retiring Corporate Vice President (Effective June 2016)

Shuzo Haimoto (Current title: Corporate Executive Vice President)

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