

## Statement Regarding the Management Changes Effective June 2018

Tokyo, April 2, 2018 – Subaru Corporation resolved the following management changes at a Board of Directors meeting held on March 30, 2018.

Appointments of the Directors will be proposed at the Company's 87th General Meeting of Shareholders, which is scheduled for June 2018.

Yasunobu Nogai, who was nominated as a candidate for Director at the Board of Directors meeting on March 2, 2018, retired from the Company as Corporate Senior Vice President with effect from March 31, 2018.

As a result, the Company resolved a change in candidates for Directors.

### Nominees for Directors (Subject to shareholders approval in June 2018)

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

Nominees for new Directors are as follows:

	<b>Representative Director Chairman</b>	<b>Yasuyuki Yoshinaga</b> (Current title: Representative Director, President)
◎	<b>Representative Director President</b>	<b>Tomomi Nakamura</b> (Current title: Corporate Executive Vice President)
◎	<b>Director Corporate Executive Vice President</b>	<b>Masaki Okawara</b> (Current title: Corporate Executive Vice President)
	<b>Director Corporate Executive Vice President</b>	<b>Toshiaki Okada</b> (Current title: Director, Corporate Executive Vice President)
	<b>Director Corporate Executive Vice President</b>	<b>Yoichi Kato</b> (Current title: Director, Corporate Executive Vice President)
◎	<b>Director Corporate Executive Vice President</b>	<b>Tetsuo Onuki</b> * (Current title: Corporate Executive Vice President)
	<b>Outside Director</b>	<b>Yoshinori Komamura</b> (Current title: Outside Director)
	<b>Outside Director</b>	<b>Shigehiro Aoyama</b> (Current title: Outside Director)

◎ Newly appointed

\* Change from the announcement on March 2, 2018