

Subaru Corporation Announces Changes in Directors and Auditors (Effective June 2019)

Tokyo, March 1, 2019 – The Board of Directors of Subaru Corporation today resolved the following changes in the members of the Board of Directors and the Board of Corporate Auditors, with the aim of reinforcing the company's corporate governance. Appointments of the Directors and Auditors will be proposed at the Company's 88th General Meeting of Shareholders scheduled for June 2019.

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:

	Director of the Board Chairman	Yasuyuki Yoshinaga (Current title: Director of the Board, Chairman)
	Representative Director of the Board President	Tomomi Nakamura (Current title: Representative Director of the Board, President)
◎	Representative Director of the Board Deputy President	Kazuo Hosoya (Current title: Deputy President)
	Director of the Board Executive Vice President	Toshiaki Okada (Current title: Director of the Board, Executive Vice President)
	Director of the Board Executive Vice President	Yoichi Kato (Current title: Director of the Board, Executive Vice President)
	Director of the Board Executive Vice President	Tetsuo Onuki (Current title: Director of the Board, Executive Vice President)
	Outside Director	Shigehiro Aoyama (Current title: Outside Director)
◎	Outside Director	Yasuyuki Abe (Current title: Outside Corporate Auditor)
◎	Outside Director	Natsunosuke Yago (Current title: Chairman of the Board, Ebara Corporation)

◎: Newly appointed

2. Nominees for Corporate Auditors

Akira Mabuchi and Shinichi Mita will retire as Corporate Auditors on the expiration of their term of office.

Yasuyuki Abe will resign.

Nominees for new Corporate Auditors are as follows:

	Standing Corporate Auditor	Akira Mabuchi (Current title: Standing Corporate Auditor)
◎	Outside Corporate Auditor	Shigeru Nosaka (Current title: Vice Chairman of the Board of Directors, Oracle Corporation Japan)
◎	Outside Corporate Auditor	Kyoko Okada (Current title: Audit & Supervisory Board Member (standing), Shiseido Co., Ltd.)

◎: Newly appointed

As current Corporate Auditor Shuzo Haimoto will continue to be in his term of office, the total number of Corporate Auditors will be four.

3. Retiring Director

Yoshinori Komamura (Current title: Outside Director)

4. New Board of Directors

(Subject to election of Directors at the Company's 88th General Meeting of Shareholders scheduled for June 2019)

Name		Areas of responsibility as Executive Officer (Effective April 1, 2019)
Yasuyuki Yoshinaga Director Chairman	Chairman of the Board of Directors	---

Tomomi Nakamura Representative Director President	Member of the Executive Nomination Meeting and the Executive Compensation Meeting	- Chief Executive Officer (CEO) - Aerospace Company - Quality

Kazuo Hosoya Representative Director Deputy President	Member of the Executive Nomination Meeting and the Executive Compensation Meeting	- Manufacturing - China Project Office
		Chief General Manager of Manufacturing Div. and Gunma Plant
Toshiaki Okada Director Executive Vice President	Member of the Executive Nomination Meeting and the Executive Compensation Meeting	- Chief Financial Officer (CFO) - Secretarial Office - Finance & Accounting Dept. - Human Resources Dept.

Yoichi Kato Director Executive Vice President	---	- Chief Risk Management Officer (CRMO) - Risk Management Group - External Relations Dept. - Intellectual Property Dept.

Tetsuo Onuki Director Executive Vice President	---	- Chief Technology Officer (CTO)

Shigehiro Aoyama Outside Director	Member of the Executive Nomination Meeting and the Executive Compensation Meeting	---
Yasuyuki Abe Outside Director	Member of the Executive Nomination Meeting and the Executive Compensation Meeting	---
Natsunosuke Yago Outside Director	Member of the Executive Nomination Meeting and the Executive Compensation Meeting	---

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