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(Securities code: 7270; Tokyo Stock  
Exchange Prime Market)  
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## **Notice of Transition to a Company with an Audit and Supervisory Committee**

SUBARU CORPORATION, at its Board of Directors meeting held today, passed a resolution to shift from a company with an Audit and Supervisory Board system to a company with an Audit and Supervisory Committee, on condition that approval is obtained at the 95th Ordinary General Meeting of Shareholders scheduled for June 2026, as further detailed below.

### **1. Transition to a company with an Audit and Supervisory Committee**

#### **(1) Purposes of transition**

SUBARU has articulated the SUBARU Group's vision of "Delivering Happiness to All" and is working to enhance corporate governance as one of its top management priorities, in order to secure the satisfaction and trust of all stakeholders by achieving sustainable growth and improving corporate value over the medium to long term.

Under SUBARU's current Audit and Supervisory Board system, it has directed its attention to monitoring functions and has revised the standards for deliberation at Board of Directors meetings, enriched discussion at Board of Directors meetings, and taken other measures. Furthermore, much discussion has been held about the concept of the company's Board of Directors and about corporate governance not only at meetings of the Board of Directors itself, but also at meetings of the Governance and Executive Nomination Meeting, Management roundtable discussions where Directors of the Board and Audit & Supervisory Board Members mutually share information about important management themes and exchange opinions, and other meetings.

To achieve sustainable growth amid the uncertain and rapidly changing business environment surrounding the automotive industry, the company announced the "SUBARU Management Policy 2025" in November 2025. To ensure the steady implementation of this policy, the company is further promoting the delegation of authority for business execution to Executive Officers and accelerating decision-making processes. At the same time, the company seeks to enhance its corporate value over the medium to long term by enriching deliberations at Board of Directors meetings and further strengthening the Board's supervisory functions. Based on these objectives, the company has decided to transition to a company with an Audit and Supervisory Committee.

#### **(2) Timing of transition**

SUBARU plans to shift to a company with an Audit and Supervisory Committee after relevant resolutions necessary for transition, including an amendment of the articles of incorporation, are passed at the 95th Ordinary General Meeting of Shareholders scheduled for June 2026.

(3) Other matters

After a final decision is made on the details of the amendment of the articles of incorporation, they will be announced promptly.

**2. Outline of the management structure after transition**

The outline of the management structure after shifting to a company with an Audit and Supervisory Committee is as follows.

- After the transition, there will be 11 Directors of the Board (of which six will be Independent Outside Directors), meaning that the majority of the Directors of the Board will be Independent Outside Directors.

Four Directors of the Board (of which three will be Independent Outside Directors) will be members of the Audit and Supervisory Committee.

- After the transition, the Governance and Executive Nomination Meeting and the Executive Compensation Meeting, which are voluntary committees, will consist of six Directors of the Board (of which four will be Independent Outside Directors).

The chairperson of each committee will be elected from among the Independent Outside Directors.

- All of the six Independent Outside Directors will meet the criteria for independence of outside officers established by SUBARU and the criteria for independence established by the Tokyo Stock Exchange.

For the list of candidates for Directors of the Board, please refer to the news release announced today or the timely disclosure titled “Notice Concerning Organizational Changes and Changes in Officers (Effective April 1, 2026 and June 2026),” which is disclosed in a timely manner.

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