



February 6, 2026

Company name: SUBARU CORPORATION  
Name of representative: Atsushi Osaki, Representative  
Director, President and CEO  
(Securities code: 7270; Tokyo Stock  
Exchange Prime Market)  
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Notice Concerning Organizational and Management Changes and Changes in Board Members  
(Effective April 1, 2026 and June 2026)

SUBARU CORPORATION hereby announces organizational and management changes, as well as changes to the Board of Directors and Audit & Supervisory Board Members. Please refer to the attached news releases for details.

## Subaru Corporation Announces Changes to the Board of Directors (Effective June 2026)

Tokyo, February 6, 2026 – Subaru Corporation today announced the following changes to the Board of Directors, subject to approval at the 95th Annual General Meeting of Shareholders.

To achieve sustainable growth amid the uncertain and rapidly changing business environment surrounding the automotive industry, Subaru Corporation announced the “SUBARU Management Policy 2025” in November 2025.

To ensure the steady implementation of this policy, the Company is promoting the delegation of authority for business execution and the acceleration of decision-making processes, as well as enhancing deliberations at Board of Directors meetings and strengthening the Board’s supervisory functions, with the aim of enhancing its corporate value over the medium to long term. For this purpose, the Company will transition to a Company with an Audit and Supervisory Committee.

In line with this transition, the Board of Directors, at its meeting held on February 6, 2026, resolved the following changes to the Board of Directors, which will be proposed for approval at the 95th Annual General Meeting of Shareholders scheduled for June 2026.

### 1. Nominees for Directors (Excluding Audit and Supervisory Committee Members)

	<b>Representative Director of the Board</b>	Chairman of the Board of Directors Member of the Governance & Executive Nomination Committee and the Executive Compensation Committee	Fumiaki Hayata (Current position: Representative Director of the Board)
	<b>Representative Director of the Board</b>	Member of the Governance & Executive Nomination Committee and the Executive Compensation Committee	Atsushi Osaki (Current position: Representative Director of the Board)
	<b>Director of the Board</b>	—	Tetsuo Fujinuki (Current position: Director of the Board)
	<b>Director of the Board</b>	—	Shinsuke Toda (Current position: Director of the Board)
	<b>Independent Outside Director</b>	Member of the Governance & Executive Nomination Committee and the Executive Compensation Committee	Fuminao Hachiuma (Current position: Independent Outside Director)
	<b>Independent Outside Director</b>	Chairman of the Governance & Executive Nomination Committee and the Executive Compensation Committee	Shigeru Yamashita (Current position: Independent Outside Director)
◎	<b>Independent Outside Director</b>	Member of the Governance & Executive Nomination Committee and the Executive Compensation Committee	Kayako Omura (Former Representative Director of the Board and President, OB Kogyo Ltd.)

◎: Newly appointed

## 2. Nominees for Directors serving as Audit and Supervisory Committee Members

○	<b>Director of the Board</b>	—	Jinya Shoji (Current position: Standing Audit & Supervisory Board Member)
○	<b>Independent Outside Director</b>	Member of the Governance & Executive Nomination Committee	Yuri Furusawa (Current position: Independent Outside Audit & Supervisory Board Member)
○	<b>Independent Outside Director</b>	Member of the Executive Compensation Committee	Yasumasa Masuda (Current position: Independent Outside Audit & Supervisory Board Member)
◎	<b>Independent Outside Director</b>	—	Yukiko Mitsuhashi (Currently Attorney at Law, Atsumi & Sakai, Independent Outside Audit & Supervisory Board Member, ANA HOLDINGS INC.)

◎: Newly appointed

○: Currently an auditor, and newly appointed as a director

## 3. Retiring Directors

### - Tomomi Nakamura

(Current position: Director of the Board)

Appointed as Special Advisor of Subaru Corporation effective June 2026.

### - Miwako Doi

(Current position: Independent Outside Director)

## 4. Retiring Auditor

### - Hiromi Tsutsumi

(Current position: Standing Audit & Supervisory Board Member)

## 5. List of Executive Officers (June 2026)

Name	Areas of Responsibility
<b>Fumiaki Hayata</b> Chairman	- Chief Risk Management Officer (CRMO) - Secretarial Office - Human Resources & General Administration Div. —
<b>Atsushi Osaki</b> President	- Chief Executive Officer (CEO) —
<b>Tetsuo Fujinuki</b> Senior Managing Executive Officer	- Chief Technology Officer (CTO) - Engineering Div. - Technical Research Center - Product & Portfolio Innovation Div. —
<b>Tomoaki Emori</b> Senior Managing Executive Officer	- Corporate Planning Div. Chief General Manager of Corporate Planning Div.

Name	Areas of Responsibility
<b>Tadashi Yoshida</b> Senior Managing Executive Officer	- Sales and Marketing Div. <hr/> Chief General Manager Global Head of Sales & Marketing
<b>Osamu Eriguchi</b> Managing Executive Officer	- Chief Quality Officer (CQO) - Customer First Innovation Div. - Product & Portfolio Innovation Div. <hr/> Chief General Manager of Customer First Innovation Div. Senior General Manager of Product & Portfolio Innovation Div. General Manager of Quality Assurance Management Office
<b>Tamotsu Inui</b> Managing Executive Officer	- Engineering Div. - Technical Research Center <hr/> Chief General Manager of Engineering Div. Chief General Manager of Technical Research Center
<b>Kazuhiro Abe</b> Managing Executive Officer	- Chief Connected Business Officer (CCBO) - Connected Business Planning and Management (CBPM) <hr/> —
<b>Shinsuke Toda</b> Managing Executive Officer	- Chief Financial Officer (CFO) - Finance & Accounting Dept. - Corporate Communications Dept. - Investor Relations Dept. <hr/> Representative Director and President of Subaru Finance Co., Ltd.
<b>Ikuo Watanabe</b> Managing Executive Officer	- Chief Monozukuri Officer (CMzO) - CMzO Strategy Office - Monzukuri Innovation Center - Engineering Div. <hr/> Chief General Manager of Monzukuri Innovation Center Senior General Manager of Engineering Div.
<b>Shimpei Ago</b> Managing Executive Officer	- Risk Management & Compliance Office - Legal Dept. - External Relations Dept. - Intellectual Property Dept. - Sustainability Promotion Dept. <hr/> —
<b>Yoichi Hori</b> Managing Executive Officer	- Sales & Marketing Div. - Subaru of America, Inc. - Subaru Canada, Inc. - North American Subaru, Inc. <hr/> Senior General Manager of Sales & Marketing Div. Regional Head of Sales & Marketing - North America Chairman of Subaru of America, Inc. Chairman of Subaru Canada, Inc.
<b>Eiji Shibata</b> Managing Executive Officer	- Chief Digital Car Officer (CDCO) - Engineering Div. <hr/> Senior General Manager of Engineering Div.

Name	Areas of Responsibility
<b>Nobuyuki Bando</b> Managing Executive Officer	- Monozukuri Div. - Gunma Plant Chief General Manager of Monozukuri Div. Chief General Manager of Gunma Plant
<b>Shinichi Murata</b> Executive Officer	- Chief Logistics Officer (CLO) - Logistics Div. Chief General Manager of Logistics Div.
<b>Akihiro Kato</b> Executive Officer	- Customer First Innovation Div. Senior General Manager of Customer First Innovation Div.
<b>Katsufumi Nakazawa</b> Executive Officer	- Sales & Marketing Div. Senior General Manager of Sales & Marketing Div. Regional Head of Sales & Marketing - Japan
<b>Kosuke Kawai</b> Executive Officer	- Chief Cost Innovation Officer (CCIO) - Cost and Investment Management Office - Corporate Planning Div. - Engineering Div. - Product & Portfolio Innovation Div. - Purchasing Div. Senior General Manager of Corporate Planning Div. Senior General Manager of Engineering Div. Senior General Manager of Product & Portfolio Innovation Div. Senior General Manager of Purchasing Div.
<b>Yoshihiro Saito</b> Executive Officer	- Aerospace Company Company President of Aerospace Company
<b>Yuri Tsuji</b> Executive Officer	- Chief Information Officer (CIO) - IT Strategy Div. Chief General Manager of IT Strategy Div.
<b>Hideyuki Kusabuka</b> Executive Officer	- Chief Human Resources Officer (CHRO) - Human Resources & General Administration Div. Chief General Manager of Human Resources & General Administration Div.
<b>Hidemasa Tabata</b> Executive Officer	- Sales & Marketing Div. Senior General Manager of Sales & Marketing Div. Head of Strategic Initiatives
<b>Takayuki Sano</b> Executive Officer	- Subaru of Indiana Automotive, Inc. Chairman of Subaru of Indiana Automotive, Inc.
<b>Kazuki Okamoto</b> Executive Officer	- Product & Portfolio Innovation Div. Chief General Manager of Product & Portfolio Innovation Div.
<b>Takatomo Watamori</b> Executive Officer	- Engineering Div. Senior General Manager of Engineering Div.

Name	Areas of Responsibility
<b>Shoichiro Kezuka</b> Executive Officer	- Product & Portfolio Innovation Div. Senior General Manager of Product & Portfolio Innovation Div.
<b>Taku Miyairi</b> Executive Officer	- Monozukuri Div. Senior General Manager of Monozukuri Div.
<b>Kazuo Ikeda</b> Executive Officer	- Purchasing Div. Chief General Manager of Purchasing Div.

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## **Subaru Corporation Announces Organizational and Management Changes (Effective March 31, 2026 and April 1, 2026)**

Tokyo, February 6, 2026 – Subaru Corporation announces the following organizational and management changes.

The Company will further strengthen its executive structure to realize the initiatives laid out in the “SUBARU Management Policy 2025” announced in November 2025, including the thorough pursuit of flexibility in “Monozukuri Innovation,” the acceleration of new “Value Creation,” and the strengthening of brand strategy and business foundation resilience.

### **1. Organizational Changes (Effective April 1, 2026)**

#### **(1) Establishment of the Product & Portfolio Innovation Division**

To translate the achievements of Monozukuri Innovation and Value Creation into innovative and competitive products, the Company will newly establish the Product & Portfolio Innovation Division by integrating organizations including the Product and Business Management Division, the CTO Strategy Office, and the Cost Innovation Promotion Office.

#### **(2) Establishment of the Monozukuri Innovation Center**

To further accelerate Monozukuri Innovation, the Company will newly establish the Monozukuri Innovation Center as an organization responsible for formulating future-oriented production strategies, developing advanced manufacturing engineering, and expanding the digital utilization cultivated in vehicle development into the production domain in order to strengthen collaboration between the two areas.

#### **(3) Reorganization of the Sales & Marketing Organization**

Based on the concept of becoming “One Subaru,” and with the aim of building a more agile and flexible organizational structure capable of responding to changes in global markets, the Company will integrate the Japan Sales & Marketing Division, the Overseas Sales & Marketing Division, and the Global Sales & Marketing Strategy Office to establish the Sales & Marketing Division.

#### **(4) Establishment of the Human Resources & General Administration Division**

To accelerate efforts to advance human capital management through measures such as enhancing employee engagement, the Company will integrate the Human Resources Department and the General Administration Department to establish the Human Resources & General Administration Division.

### **2. Promoted Officers (Effective April 1, 2026)**

Chairman

**Fumiaki Hayata**

Current title:

Executive Vice President

Managing Executive Officer

**Eiji Shibata**

Current title:

Executive Officer

CDCO (Chief Digital Car Officer)

Senior General Manager of Engineering Div.

Managing Executive Officer

**Nobuyuki Bando**

Current title:

Executive Officer

Chairman of Subaru of Indiana Automotive, Inc.

### 3. Newly-appointed Officers (Effective April 1, 2026)

Executive Officer	<b>Shoichiro Kezuka</b> Current title: Senior General Manager of Product and Business Management Div. General Manager of Product and Business Management Dept.
Executive Officer	<b>Taku Miyairi</b> Current title: Senior General Manager of Monozukuri Div. General Manager of TPM Promotion Office General Manager of Safety & Health Promotion Office Senior General Manager of Gunma Plant
Executive Officer	<b>Kazuo Ikeda</b> Current title: Senior General Manager of Purchasing Div. General Manager of Quality Assurance Management Office General Manager of CMzO Strategy Office

### 4. Retiring Officers (Effective March 31, 2026)

- **Tomomi Nakamura**  
Current title: Chairman  
The expiration of his term of office as Director of the Board is June 2026.
- **Tatsuro Kobayashi**  
Current title: Managing Executive Officer and CBBO (Chief Battery Business Officer)  
Appointed as President of Subaru Kohsan Co., Ltd., effective April 1, 2026.
- **Hiroshi Watahiki**  
Current title: Managing Executive Officer and Chief General Manager of Purchasing Div.  
Appointed as President of Subaru Techno Corporation effective April 1, 2026.
- **Ryota Fukumizu**  
Current title: Managing Executive Officer, Chief General Manager of Monozukuri Div. and Chief General Manager of Gunma Plant  
Appointed as President of Fuji Machinery Co., Ltd., effective April 1, 2026.
- **Kazuki Uejima**  
Current title: Executive Officer, Chief General Manager of Product and Business Management Div. and Senior General Manager of Corporate Planning Div.  
Appointed as Senior Managing Executive Officer of Subaru Auto Accessories Ltd., effective April 1, 2026.

### 5. Changes in Executive Officers' Areas of Responsibility (Effective April 1, 2026)

Name	Effective April 1, 2026	Current
<b>Fumiaki Hayata</b> Chairman	- Chief Risk Management Officer (CRMO) - Secretarial Office - Human Resources & General Administration Div.	- Chief Risk Management Officer (CRMO) - Secretarial Office - Human Resources Dept. - Cost - Purchasing
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<b>Tetsuo Fujinuki</b> Senior Managing Executive Officer	- Chief Technology Officer (CTO) - Engineering Div. - Technical Research Center - Product & Portfolio Innovation Div.	- Chief Technology Officer (CTO) - CTO Strategy Office - Engineering Div. - Technical Research Center - Product and Business Management Div.
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Name	Effective April 1, 2026	Current
<b>Tadashi Yoshida</b> Senior Managing Executive Officer	- Sales and Marketing Div.	- Japan Sales & Marketing Div. - Overseas Sales & Marketing Div. - Global Sales & Marketing Strategy Office
	Chief General Manager Global Head of Sales & Marketing	Chief General Manager of Overseas Sales & Marketing Div.
<b>Osamu Eriguchi</b> Managing Executive Officer	- Chief Quality Officer (CQO) - Customer First Innovation Div. - Product & Portfolio Innovation Div.	- Chief Quality Officer (CQO) - Customer First Innovation Div.
	Chief General Manager of Customer First Innovation Div. Senior General Manager of Product & Portfolio Innovation Div. General Manager of Quality Assurance Management Office	Chief General Manager of Customer First Innovation Div. General Manager of Quality Assurance Management Office
<b>Ikuo Watanabe</b> Managing Executive Officer	- Chief Monozukuri Officer (CMzO) - CMzO Strategy Office - Monzukuri Innovation Center - Engineering Div.	- Chief Monozukuri Officer (CMzO) - CMzO Strategy Office - Engineering Div.
	Chief General Manager of Monzukuri Innovation Center Senior General Manager of Engineering Div.	Senior General Manager of Engineering Div.
<b>Yoichi Hori</b> Managing Executive Officer	- Sales & Marketing Div. - Subaru of America, Inc. - Subaru Canada, Inc. - North American Subaru, Inc.	- Overseas Sales & Marketing Div. - Subaru of America, Inc. - Subaru Canada, Inc. - North American Subaru, Inc.
	Senior General Manager of Sales & Marketing Div. Regional Head of Sales & Marketing - North America Chairman of Subaru of America, Inc. Chairman of Subaru Canada, Inc.	Senior General Manager of Overseas Sales & Marketing Div. Chairman of Subaru of America, Inc.
<b>Nobuyuki Bando</b> Managing Executive Officer	- Monozukuri Div. - Gunma Plant	- Subaru of Indiana Automotive, Inc.
	Chief General Manager of Monozukuri Div. Chief General Manager of Gunma Plant	Chairman of Subaru of Indiana Automotive, Inc.
<b>Katsufumi Nakazawa</b> Executive Officer	- Sales & Marketing Div.	- Japan Sales & Marketing Div.
	Senior General Manager of Sales & Marketing Div. Regional Head of Sales & Marketing - Japan	Chief General Manager of Japan Sales & Marketing Div.

Name	Effective April 1, 2026	Current
<b>Kosuke Kawai</b> Executive Officer	<ul style="list-style-type: none"> <li>- Chief Cost Innovation Officer (CCIO)</li> <li>- Cost and Investment Management Office</li> <li>- Corporate Planning Div.</li> <li>- Engineering Div.</li> <li>- Product &amp; Portfolio Innovation Div.</li> <li>- Purchasing Div.</li> </ul>	<ul style="list-style-type: none"> <li>- Chief Cost Innovation Officer (CCIO)</li> <li>- Cost and Investment Management Office</li> <li>- Cost Innovation Promotion Office</li> <li>- Corporate Planning Div.</li> <li>- Engineering Div.</li> <li>- Product and Business Management Div.</li> <li>- Purchasing Div.</li> </ul>
	Senior General Manager of Corporate Planning Div. Senior General Manager of Engineering Div. Senior General Manager of Product & Portfolio Innovation Div. Senior General Manager of Purchasing Div.	General Manager of Cost Innovation Promotion Office Senior General Manager of Corporate Planning Div. Senior General Manager of Engineering Div. Senior General Manager of Product and Business Management Div. Senior General Manager of Purchasing Div.
<b>Hideyuki Kusabuka</b> Executive Officer	<ul style="list-style-type: none"> <li>- Chief Human Resources Officer (CHRO)</li> <li>- Human Resources &amp; General Administration Div.</li> </ul>	<ul style="list-style-type: none"> <li>- Chief Human Resources Officer (CHRO)</li> <li>- Human Resources Dept.</li> </ul>
	Chief General Manager of Human Resources & General Administration Div.	General Manager of Human Resources Dept.
<b>Hidemasa Tabata</b> Executive Officer	Sales & Marketing Div.	<ul style="list-style-type: none"> <li>- Overseas Sales &amp; Marketing Div.</li> </ul>
	Senior General Manager of Sales & Marketing Div. Head of Strategic Initiatives	Senior General Manager of Overseas Sales & Marketing Div.
<b>Takayuki Sano</b> Executive Officer	<ul style="list-style-type: none"> <li>- Subaru of Indiana Automotive, Inc.</li> </ul>	<ul style="list-style-type: none"> <li>- Subaru of Indiana Automotive, Inc.</li> </ul>
	Chairman of Subaru of Indiana Automotive, Inc.	Executive Vice President of Subaru of Indiana Automotive, Inc.
<b>Kazuki Okamoto</b> Executive Officer	<ul style="list-style-type: none"> <li>- Product &amp; Portfolio Innovation Div.</li> </ul>	<ul style="list-style-type: none"> <li>- CTO Strategy Office</li> </ul>
	Chief General Manager of Product & Portfolio Innovation Div.	General Manager of CTO Strategy Office
<b>Shoichiro Kezuka</b> Executive Officer (Newly appointed)	<ul style="list-style-type: none"> <li>- Product &amp; Portfolio Innovation Div.</li> </ul>	Senior General Manager of Product and Business Management Div. General Manager of Product and Business Management Dept.
	Senior General Manager of Product & Portfolio Innovation Div.	
<b>Taku Miyairi</b> Executive Officer (Newly appointed)	<ul style="list-style-type: none"> <li>- Monozukuri Div.</li> </ul>	Senior General Manager of Monozukuri Div. General Manager of TPM Promotion Office General Manager of Safety & Health Promotion Office Senior General Manager of Gunma Plant
	Senior General Manager of Monozukuri Div.	
<b>Kazuo Ikeda</b> Executive Officer (Newly appointed)	<ul style="list-style-type: none"> <li>- Purchasing Div.</li> </ul>	Senior General Manager of Purchasing Div. General Manager of Quality Assurance Management Office General Manager of CMzO Strategy Office
	Chief General Manager of Purchasing Div.	