



May 15, 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 Regarding Distribution of Dividends from Surplus

Subaru Corporation (the “Company”) hereby announces that, at its Board of Directors meeting held on May 15, 2026, the Company resolved to make the following revision to its dividend payment using retained earnings with a record date of March 31, 2026.

This matter will be submitted to the 95th annual general meeting of shareholders scheduled for June 24, 2026.

### 1. Details of Dividend

	Final amount	Latest dividend forecast (Announced on February 6, 2026)	Dividend for the previous fiscal year (Fiscal year ended March 31, 2025)
Record date	March 31, 2026	March 31, 2026	March 31, 2025
Dividend per share	¥58.50	¥58.00	¥67.00
Total amount of dividends	¥41,876 million	-	¥49,006 million
Effective date	June 24, 2026	-	June 25, 2025
Source of dividend payment	Retained earnings	-	Retained earnings

### 2. Reason

The Company implements shareholder returns with a view toward improving capital efficiency over the medium to long term, taking into comprehensive consideration factors such as annual business performance, investment plans, and the business environment. In particular, dividends are positioned as the principal form of shareholder return, and a target dividend on equity (DOE) of 3.5% (\*) has been established. From the perspective of shareholder returns in line with the DOE target, the year-end dividend for the fiscal year ending March 31, 2026 will be revised from ¥58.00 to ¥58.50 per share.

(\*) Excluding “other components of equity” that are subject to significant fluctuations due to foreign exchange movements and other factors  
Dividend on Equity (DOE) = annual dividends / (Equity attributable to owners of parent - other components of equity)

### (Reference) Breakdown of Annual Dividend

Record date	Dividend per share (¥)		
	End of 2Q	End of fiscal year	Total
Dividend for the fiscal year ended March 31, 2026	¥57.00	¥58.50	¥115.50
Latest dividend forecast (February 6, 2026)		¥58.00	¥115.00
Dividend for the previous fiscal year (Fiscal year ended March 31, 2025)	¥48.00	¥67.00	¥115.00