



May 13, 2024

Company name: SUBARU CORPORATION
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

The Company hereby announces that, at its Board of Directors meeting held on May 13, 2024, the Company resolved to make the following revision to its dividend payment using retained earnings with a record date of March 31, 2024.

This matter will be submitted to the 93rd annual general meeting of shareholders scheduled for June 19, 2024.

1. Details of Dividend

	Final amount	Latest dividend forecast (Announced on November 2, 2023)	Dividend for the previous fiscal year (Fiscal year ended March 31, 2023)
Record date	March 31, 2024	March 31, 2024	March 31, 2023
Dividend per share	¥58.00	¥48.00	¥38.00
Total amount of dividends	¥43,627 million	-	¥29,161 million
Effective date	June 20, 2024	-	June 22, 2023
Source of dividend payment	Retained earnings	-	Retained earnings

2. Reason

The Company positions shareholder returns as an important managerial issue and endeavors to make stable and continuous dividend payments and to flexibly repurchase its shares to achieve a total return ratio of 30–50 percent, while comprehensively considering factors such as its performance, investment plans, and business environment each fiscal year.

The Company has determined to pay a final dividend of ¥58 per share for the fiscal year ended March 31, 2024, revising upward its latest ordinary dividend payment forecast of ¥38 per share by ¥10 to ¥48 given the better-than-projected consolidated financial results for the fiscal year and other reasons, and adding the 70th commemorative dividend of ¥10 (as announced on November 2, 2023).

This will bring the Company's annual dividend per share to ¥106 including an interim dividend per share of ¥48 which the Company has already paid.

(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, 2024	¥48.00 (Ordinary dividend: ¥38.00) (Commemorative dividend: ¥10.00)	¥58.00 (Ordinary dividend: ¥48.00) (Commemorative dividend: ¥10.00)	¥106.00 (Ordinary dividend: ¥86.00) (Commemorative dividend: ¥20.00)
Latest dividend forecast (February 8, 2024)		¥48.00 (Commemorative dividend: ¥10.00)	¥96.00 (Commemorative dividend: ¥20.00)
Dividend for the previous fiscal year (Fiscal year ended March 31, 2023)	¥38.00	¥38.00	¥76.00

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