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To whom it may concern:

July 31, 2023

Company name: SUZUKI MOTOR CORPORATION
Representative: Toshihiro Suzuki, President
(Code No.: 7269, Prime Market of Tokyo Stock Exchange)
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**Notice Concerning Change to Sub-Subsidiary, etc. of Subsidiary, etc.
(change of Suzuki Motor Gujarat Private Limited, an Indian subsidiary, to a sub-subsidiary)**

Suzuki Motor Corporation (the "Company") announces that Maruti Suzuki India Limited ("MSIL"), a consolidated subsidiary of the Company, has approved acquisition of all of the shares of Suzuki Motor Gujarat Private Limited ("SMG"), a wholly owned subsidiary of the Company, in its board meeting held on July 31, 2023.

The change of the Company's consolidated subsidiary as a result of such transfer of shares will take place within the scope of the Company's consolidation, and there will be no change in the scope of the Company's consolidation.

1. Reason and Method

SMG entered into a contract manufacturing agreement with MSIL and commenced production of automobiles in 2017. All vehicles are supplied to MSIL. MSIL has a right to acquire all the shares of SMG held by the Company if the contract manufacturing agreement is terminated. SMG will become a subsidiary of MSIL through termination of the contract manufacturing agreement and acquisition of all the shares of SMG held by the Company.

The subsidiarization of SMG by MSIL is subject to an approval by shareholders of MSIL and an approval of the Government of India, as necessary. While it depends on the progress of the future procedures, it is expected that the subsidiarization will be completed by the end of this financial year.

This change to the manufacturing structure aims to further enhance competitiveness by enhancing the efficiency of production operations through integration of manufacturing of automobiles in India to MSIL. MSIL has announced construction of new plants having manufacturing capacity of one million units in addition to manufacturing at the existing plants and the new plants in Kharkhoda (State of Haryana) which are planned to start operations in 2025. MSIL plans to secure a production capacity of approximately four million units in India by the financial year 2030 and MSIL will make investment necessary for such increase of capacity.

On the other hand, with the aim of further strengthening research and development on future technologies, the Company will utilize Suzuki R&D Center India Private Limited, a wholly owned subsidiary in India of the Company, to make investments in development of

technologies in advanced fields, manufacturing of batteries for electric vehicle (BEV), and biogas business, etc.

2. Outline of the sub-subsidiary company to be transferred

| | | | |
|--|---|--|---------------------|
| (1) Name | Suzuki Motor Gujarat Private Limited | | |
| (2) Address | Block No. 334 and 335, Hansalpur, Near Becharaji, Mandal Ahmedabad Gujarat, 382130 | | |
| (3) Title and name of the representative | Managing Director: Mr. Tetsuharu Hayasaka | | |
| (4) Business | Automobile production and sales business | | |
| (5) Capital | INR 127.55 billion (JPY 218,111,000,000) (INR 1 = JPY 1.71 as of July 27, 2023*) | | |
| (6) Date of Establishment | March 31, 2014 | | |
| (7) Major shareholders and shareholding ratio | Suzuki Motor Corporation: 100% | | |
| (8) Relationship between the listed company and the relevant company | Capital relationship | The Company holds 100.0% of the voting rights. (As of March 31, 2023) | |
| | Personnel relationship | 98 employees are seconded from the Company. (As of March 31, 2023) | |
| | Business relationship | The Company and its subsidiaries have business transactions with the relevant company. | |
| (9) Consolidated operating results and financial conditions of the relevant company for the past three years | | | |
| Financial year-end | March 2021 | March 2022 | March 2023 |
| Net assets | INR 127,337,420,000 | INR 127,572,420,000 | INR 128,107,380,000 |
| Total assets | INR 171,052,180,000 | INR 172,097,000,000 | INR 182,144,990,000 |
| Turnover | INR 159,838,700,000 | INR 245,241,690,000 | INR 320,198,950,000 |
| Operating income | INR 0 | INR 0 | INR 0 |

*Reference rate INR= Indian Rupee

Financial year ended on March 31, 2021, INR 1=JPY 1.52 (as of March 31, 2021)

Financial year ended on March 31, 2022, INR 1=JPY 1.63 (as of March 31, 2022)

Financial year ended on March 31, 2023, INR 1=JPY 1.64 (as of March 31, 2023)

3. Overview of the acquiror (the subsidiary company)

| | | | |
|------|--|--|--|
| (1) | Name | Maruti Suzuki India Limited | |
| (2) | Address | Plot No. 1, Nelson Mandela Road Vasant Kunj, New Delhi - 1100705 | |
| (3) | Title and name of the representative | Managing Director & CEO: Mr. Hisashi Takeuchi | |
| (4) | Business | Automobile production and sales business | |
| (5) | Capital | INR 1.51 billion (JPY 2,582 million*) | |
| (6) | Date of Establishment | February 24, 1981 | |
| (7) | Net assets | INR 617,913,000,000 | |
| (8) | Total assets | INR 845,969,000,000 | |
| (9) | Major shareholders and shareholding ratio | Suzuki Motor Corporation: 56.48% Life Insurance Corporation of India: 3.10% | |
| (10) | Relationship between the listed company and the relevant company | Capital relationship | The Company holds 56.48% of the outstanding shares of MSIL. (As of March 31, 2023) |
| | | Personnel relationship | 145 employees are seconded from the Company. (As of March 31, 2023) |
| | | Business relationship | The Company has business transactions with the subsidiary. |
| | | Status as Related Party | The acquiror is a subsidiary of the Company and as such, it is a related party. |

4. Number of Shares to be Transferred and Amount

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|-----|------------------------------------|--|
| (1) | Number of shares to be transferred | 12,755,000,000 shares |
| (2) | Amount | Subject to the applicable laws of India, under the contract manufacturing agreement, in principle, the amount is the net book value of SMG shares, which is calculated based on the latest audited financial statements of SMG available as of the date of termination of the contract manufacturing agreement. According to SMG's audited financial statements for the financial year ended on March 31, 2023, the net book value of SMG shares is INR 127.55 billion (JPY 209,182,000,000 computed based on the exchange rate at the end of March 2023). |

5. Number of shares and percentage of voting rights held before and after the change

| | | |
|-----|--|---|
| (1) | Number of shares held before the change and percent ownership of voting rights | Number of shares held: 0 shares Percentage of voting rights: 0% |
| (2) | Number of shares held after the change and percent ownership of voting rights | Number of shares held: 12,755,000,000 shares Percentage of voting rights: 100% (The Company's indirect shareholding through the acquiror (MSIL) is 7,204,024,000 shares, representing 56.48% of voting rights.) |

6. Impact on future outlook and results

SMG will become a consolidated sub-subsidiary of the Company by becoming a wholly owned subsidiary of MSIL through the transfer of shares and will continue to be included in the scope of the Company's consolidation. There will be no impact on the Company's consolidated financial results as a result of the share transfer, but the Company will promptly make an announcement if a matter that is required to be disclosed takes place in the future.

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