

To each Shareholder:

Suzuki Motor Corporation

300, Takatsuka-cho, Minami-ku, Hamamatsu-City,
Shizuoka-ken

Osamu Suzuki

Representative Director, Chairman of the Board &
President

Notice of Convocation of the 148th Ordinary General Meeting of Shareholders

We appreciate very much your support always given to us.

Now, we would hereby like to inform you that the 148th Ordinary General Meeting of Shareholders will be held as follows, and we would be grateful if you could attend the meeting.

If you are unable to attend the meeting in person, you are entitled to exercise your voting right by either of the following methods. We cordially request that you exercise your voting right by 5:00 p.m. of Thursday, 26 June 2014 after studying the reference documents for the General Meeting of Shareholders below.

[Exercise of voting right by mail]

Please indicate your approval or disapproval of the agenda in the enclosed voting right exercise form and return it so that it will be delivered to us within the exercise period mentioned above.

[Exercise of voting right by electromagnetic method (Internet, etc.)]

Please access the voting right exercise website (<http://www.web54.net>) designated by us, enter the “voting right exercise code” and “password” specified in the enclosed voting right exercise form, and following the instruction of the page, enter approval or disapproval of the agenda within the exercise period mentioned above.

Please refer to P39 “Procedures for exercising voting rights by electromagnetic method (Internet, etc.)” for exercise of voting right by electromagnetic method (Internet, etc.)

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- Request** Please submit the enclosed **voting right exercise form** to the reception when you attend the meeting. Please also submit the letter of attorney if the proxy attends the meeting. Further, the proxy shall be limited to another shareholder who has the voting right of the Company. We would hold the meeting in light dress way (so-called Cool Biz), the hall being moderate in air-cooling, to save electricity, and so, please attend the meeting in light dress way.
- Notice** Revisions, if any, shall be immediately disclosed on our website on the Internet (<http://www.suzuki.co.jp/ir/index.html>) in the revised form.

Particulars

1. Date and Time: 10:00 a.m., Friday, 27 June 2014

2. Place: 1-3-1 Higashiiba, Naka-ku, Hamamatsu-City, Shizuoka-ken

Banquet Hall Otori, Grand Hotel Hamamatsu

(Please refer to the “simplified map of the venue of the General Meeting of the Shareholders” at the end.)

3. Matters of purpose

- Items to be reported:**
1. Report on Business Report, Consolidated Financial Statements, Results of the auditing of the Consolidated Financial Statements by the Accounting Auditor and the Board of Company Auditors for the 148th fiscal year (from 1 April 2013 to 31 March 2014)
 2. Report on the Financial Statements for the 148th fiscal year (from 1 April 2013 to 31 March 2014)

Items to be resolved:

Agenda Item 1: Disposal of surplus

Agenda Item 2: Election of Nine (9) Directors

Agenda Item 3: Election of One (1) Company Auditor

Agenda Item 4: Payment of Bonuses to Directors and Company Auditors

Agenda Item 5: Grant of Stock Options as Compensation (Stock Acquisition Rights) to Directors

4. Decisions upon convocation

- (1) No indication of approval or disapproval of each agenda item in the voting right exercise form shall be regarded as having indicated approval.
- (2) The last one shall be regarded as the effective exercise of the voting right if the voting right is exercised for multiple times by the electromagnetic method (Internet, etc.).
- (3) The exercise of voting rights by the electromagnetic method (Internet, etc.) shall be regarded as the effective exercise of the voting right if the voting right is exercised by both of the electromagnetic method (Internet, etc.) and the voting right exercise form.

5. Other Matters for this Notice of Convocation

We have uploaded Notes to Consolidated Financial Statements and Notes to Non-Consolidated Financial Statements included in the documents which are to be provided upon this Notice of Convocation, on our website (<http://www.suzuki.co.jp/ir/index.html>) in accordance with the laws and regulations and Article 16 of the Articles of Incorporation, therefore they are not attached to this Notice of Convocation.

Therefore, “Consolidated Financial Statements” and “Non-Consolidated Financial Statements” included in the attached documents constitute only certain part of the entire consolidated financial statements and non-consolidated financial statements which have been audited by Company Auditors and Accounting Auditors for preparing their respective Audit Reports.

ATTACHED DOCUMENTS

BUSINESS REPORT

(From 1 April 2013 to 31 March 2014)

1. Matters relating to the Current Situation of our Corporate Group

(1) Outline and Result of Business

As for the management environment of the Group for FY2013, although influence by tapering of monetary easing in the US, financial problem in Europe and unpredictable economic outlook for emerging countries such as India and Indonesia, overseas economy mainly in developed countries is showing positive trend toward recovery. Japanese economy also continues to be on recovery trend. On the other hand, there is a concern about the impact of recoil reduction of last-minute demand due to increase in consumption tax rate.

Under these circumstances, the consolidated net sales of this fiscal year (April 2013 to March 2014) increased by ¥360.0 billion (14.0%) to ¥2,938.3 billion compared to the previous fiscal year, owing to increase in Japan, Asia, and Europe. The Japanese domestic net sales increased by ¥91.8 billion (8.8%) to ¥1,132.7 billion year-on-year, by covering the decrease in OEM sales with the sales of Suzuki brand vehicles. The overseas net sales increased by ¥268.2 billion (17.4%) to ¥1,805.6 billion year-on-year.

In terms of the consolidated income, the operating income increased by ¥43.1 billion (29.9%) to ¥187.7 billion year-on-year, the ordinary income increased by ¥42.2 billion (27.2%) to ¥197.8 billion year-on-year, and the net income increased by ¥27.1 billion (33.7%) to ¥107.5 billion year-on-year. The operating income increased mainly owing to improvement in export profit from Japan by the impact of the exchange rate and increase in income in Asia.

< The operating results by business segmentation >

(Motorcycle)

The net sales increased by ¥36.3 billion (15.8%) to ¥266.6 billion year-on-year, mainly owing to the impact of the exchange rate and launch of new large displacement motorcycle V-Strom1000ABS in Europe. As for the operating income, the operating loss of ¥11.9 billion in the previous fiscal year became an operating income of ¥100 million, slightly turning into the black for the first time in six fiscal years, mainly owing to improvement in income of large displacement motorcycles.

(Automobile)

The Japanese domestic net sales increased year-on-year as a result of expanding its sales and strengthening the products such as by improvement in fuel efficiency of the Alto Eco and launch of new-genre mini passenger car Hustler, in addition to great sales of the Spacia, as well as the impact of last-minute demand due to increase in consumption tax rate. As for the overseas, the net sales increased year-on-year mainly owing to increase in Europe, India, and Indonesia. As a result, the overall net sales of the automobile business increased by ¥317.9 billion (13.8%) to ¥2,615.7 billion year-on-year. The operating income increased by ¥28.7 billion (19.0%) to ¥179.3 billion year-on-year, mainly owing to improvement in export profit from Japan by the impact of the exchange rate and increase in income in Asia.

(Marine and Power products, etc)

The net sales increased by ¥5.8 billion (11.6%) to ¥56.0 billion year-on-year, mainly owing to

increase in sales of outboard motors in Europe. Operating income increased by ¥2.4 billion (41.5%) to ¥8.3 billion year-on-year.

Breakdown of Consolidated Net Sales

(Unit: Thousand, Amount: Yen in million)

		FY2012 (1 April 2012 – 31 March 2013)		FY2013 (1 April 2013 – 31 March 2014)		Change	
		Unit	Amount	Unit	Amount	Unit	Amount
Motorcycle	Domestic	72	22,201	73	24,159	1	1,958
	Overseas	1,291	208,089	1,219	242,443	(71)	34,354
	Europe	43	30,561	49	45,282	6	14,720
	North America	51	37,753	45	42,299	(6)	4,545
	Asia	1,093	102,369	1,016	111,555	(77)	9,185
	Others	103	37,403	108	43,306	5	5,902
Total		1,363	230,290	1,293	266,602	(70)	36,312
Automobile	Domestic	817	999,979	824	1,089,048	6	89,069
	Overseas	1,768	1,297,834	1,773	1,526,615	5	228,781
	Europe	210	245,740	211	337,168	1	91,427
	North America	22	45,186	0	8,315	(21)	(36,871)
	Asia	1,420	880,394	1,445	1,037,175	25	156,780
	Others	115	126,513	115	143,956	0	17,443
Total		2,586	2,297,814	2,597	2,615,664	11	317,850
Marine & Power products, etc.	Domestic	-	18,767	-	19,524	-	756
	Overseas	-	31,444	-	36,522	-	5,077
	Europe	-	10,222	-	12,264	-	2,041
	North America	-	12,612	-	14,275	-	1,663
	Asia	-	2,634	-	3,304	-	669
	Others	-	5,974	-	6,678	-	704
Total		-	50,212	-	56,046	-	5,834
Subtotal	Domestic		1,040,948		1,132,732		91,783
	Overseas		1,537,368		1,805,581		268,212
	Europe		286,524		394,714		108,189
	North America		95,552		64,890		(30,662)
	Asia		985,399		1,152,034		166,635
	Others		169,891		193,941		24,049
	Total			2,578,317		2,938,314	

[Notes] Consolidated Sales are counted based on the location of external customers.

(2) Situation of Investments

Total Investment amount in this fiscal year is ¥213,619 million, being used for investments for new model products, R & D investments and so on.

Breakdown by operations is as follows.

Business Segment	Investment Amount	Contents of investments
Motorcycles	¥22,847 million	Production facilities, R&D facilities, sales facilities, etc. for motorcycles
Automobiles	¥189,604 million	Production facilities, R&D facilities, sales facilities, etc. for automobiles
Marine & Power products, etc.	¥1,167 million	Production facilities, R&D facilities, sales facilities, etc. for outboard motors
Total	¥213,619 million	—

Note: The investment amount is the total of the Company and subsidiaries.

(3) Situation of Financing

There is no applicable issue.

(4) Property and Financial Results

1) Consolidated

	FS2010 (Apr. 2010 – Mar. 2011)	FS2011 (Apr. 2011 – Mar. 2012)	FS2012 (Apr. 2012 – Mar. 2013)	FS2013 (Apr. 2013 – Mar. 2014)
Net Sales	¥2,608,217 million	¥2,512,186 million	¥2,578,317 million	¥2,938,314 million
Operating income	¥106,934 million	¥119,304 million	¥144,564 million	¥187,747 million
Ordinary income	¥122,502 million	¥130,553 million	¥155,593 million	¥197,842 million
Net income	¥45,174 million	¥53,887 million	¥80,389 million	¥107,484 million
Net income per share	¥80.65	¥96.06	¥143.31	¥191.60
Total assets	¥2,224,344 million	¥2,302,439 million	¥2,487,635 million	¥2,874,074 million
Net assets	¥1,106,999 million	¥1,111,757 million	¥1,298,553 million	¥1,494,357 million
Net assets per share	¥1,728.41	¥1,760.81	¥2,044.62	¥2,365.03

2) Non-Consolidated

	FS 2010 (Apr. 2010 – Mar. 2011)	FS 2011 (Apr. 2011 – Mar. 2012)	FS 2012 (Apr. 2012 – Mar. 2013)	FS 2013 (Apr. 2013 – Mar. 2014)
Net Sales	¥1,409,205 million	¥1,383,269 million	¥1,422,595 million	¥1,498,853 million
Operating income	¥27,886 million	¥50,100 million	¥76,431 million	¥97,009 million
Ordinary income	¥32,025 million	¥49,875 million	¥76,748 million	¥99,322 million
Net income	¥10,834 million	¥15,846 million	¥36,405 million	¥67,219 million
Net income per share	¥19.34	¥28.25	¥64.89	¥119.81
Total assets	¥1,524,232 million	¥1,597,903 million	¥1,641,700 million	¥1,850,068 million
Net assets	¥691,207 million	¥703,292 million	¥761,353 million	¥859,224 million
Net assets per share	¥1,232.03	¥1,253.58	¥1,356.92	¥1,531.18

(5) Outstanding Issues

The Group set a basic policy of “Think smarter, work harder and unite as a Suzuki group; overcome our challenges and navigate our way to a brighter future” and will tackle following issues amid challenging condition.

-Strengthening and expansion of sales network

To respond to intensifying competition at various regions and products, the Group will be expanding and strengthening its sales network both in Japan and overseas, and execute marketing activities in a close contact with the market.

-Product development and strengthening of research and development

The Group will make effort to strengthen its ability of research and development such as environment technology, fuel efficient technology, weight reduction technology, safety technology, information and communications technology and product designing ability. Also, the Group will make effort to manufacture cars with lower cost by improving efficiency of development by integrating engine, powertrain and platform, and cost reduction.

-Strengthening of manufacturing capability

Based on the concept of “local production for local consumption,” the Group will continue to strengthen manufacturing outside Japan. Especially in Asia, which has a growing demand for automobiles, the Group will strive to increase the ratio of in-house manufacturing, expand global procurement and enhance production capability at respective local markets. Moreover, along with the advancement of economic cooperation among different regions through FTA and the trend of the foreign currency market, the Group will also work to optimize the balance of manufacturing activities in and outside Japan.

-Reconstruction of motorcycle business

As for the Motorcycle business, although business as a whole slightly turned into the black mainly owing to improvement in income of large displacement motorcycles, compact motorcycle business mainly in Asia is still in the middle of reform. The Group will continuously be aiming at recovering its presence in the motorcycle market by uniting the planning, technology and sales functions and by developing new products that suit the market needs further. The Group will particularly be focusing on compact motorcycle business in Asia where growth potential is high, and at the same time, the Group will also be strengthening its lineup of middle and large-sized motorcycles

-Commitment to global environmental problem

Concerning the environmental issues, the Group has been offering mini vehicles in Japan and many types of compact vehicles that are highly fuel-efficient in places like India and other Asian countries. The Group believes that a spread of such compact vehicles would be one of the best ways to contribute to solving the environmental issues. In addition to enhancement of next generation environmental technology in “Suzuki Green Technology”, the Group will continue to tackle global environmental problem based on “Suzuki Environmental Plan 2015” and “Suzuki Biodiversity Protection Guideline”

-Disaster prevention

While the Group has been taking various measures to prevent anticipated damage caused by Tokai and Tonankai Earthquake, after experiencing the Great East Japan Earthquake, it has diversified

production and research sites including overseas. Firstly, it is relocating plants and facilities in Ryuyo region in Iwata City, Shizuoka Prefecture since massive tsunami damages are anticipated in the region, to Miyakoda district in northern part of Hamamatsu City. Also, the Group has diversified its production of engine for mini-vehicle, which was concentrated to Sagara plant, to Kosai plant to mitigate risk. Further, the Group is expanding its research facilities in India partly in order to mitigate risk concerning product development facility for automobile in Sagara test course. The Group will continue to enhance its preparedness against natural disasters.

The Group has carried out its operations on the basis of manufacturing of "value-packed products" to satisfy customers since its establishment with the motto "Develop products of superior value by focusing on the customer" in the first paragraph of its mission statement. The Group will strive for manufacturing of really valuable products appreciated by customers, constantly paying attention to the movement of times.

The Group commits itself to make efforts to promote the "production of small and subcompact vehicles" and the "development of environmentally benign products" needed by customers, and "to be small, less, light, short and beautiful" on every side of organization, facilities, parts, environment and so on as well as production, with the slogan, "Small Cars for a Big Future", and has been working for the efficient, well-knit and healthy management.

Our executive officers and employees will strictly adhere to all statutes, social norms, and in-house rules, etc., act fairly and with sincerity.

We look forward to the continued support and encouragement of our stockholders.

(6) Main Business

The Group is mainly engaged in manufacture and sale of motorcycles, automobiles and other items such as marine & power products, electro senior vehicles and houses.

Business Segment	Main Products
Motorcycles	Motorcycles, All terrain vehicles
Automobiles	Mini vehicles, Sub-compact vehicles, Standard-sized vehicles
Marine & Power products, etc.	Outboard motors, Engines for Snowmobiles, etc, Electro senior vehicles, Houses

(7) Main Business Bases, etc. and Important Subsidiaries

1) Main Business Facilities and Plant of Our Company

Facility and Plant	Location	Facility and Plant	Location
Head Office	Hamamatsu, Shizuoka	Sagara Plant	Makinohara, Shizuoka
Motorcycle Technical Center	Iwata, Shizuoka	Iwata Plant	Iwata, Shizuoka
Outboard Motor Technical Center	Kosai, Shizuoka	Toyokawa Plant	Toyokawa, Aichi
Tokyo Branch	Shinjuku-ku, Tokyo	Osuka Plant	Kakegawa, Shizuoka
Kosai Plant	Kosai, Shizuoka	Takatsuka Plant	Hamamatsu, Shizuoka

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2) Important Subsidiaries

Name of Subsidiaries	Location	Common Stock	Shareholding Ratio	Main Business
Suzuki Motor Sales Kinki Inc.	Osaka, Osaka	¥50 million	100.0%	Sale of automobiles
Suzuki Auto Parts Mfg. Co., Ltd.	Iwata, Shizuoka	¥10 million	100.0%	Manufacture of parts for motorcycles and automobiles
Suzuki International Europe GmbH	Bensheim, Germany	€50 million	100.0%	Sale of automobiles and motorcycles
Magyar Suzuki Corporation Ltd.	Esztergom, Hungary	€302 million	97.5%	Manufacture and sale of automobiles
P.T. Suzuki Indomobil Motor	Jakarta, Indonesia	US\$45 million	90.0%	Manufacture and sale of automobiles and motorcycles
Maruti Suzuki India Ltd.	New Delhi, India	INR 1,510 million	56.2%	Manufacture and sale of automobiles
Pak Suzuki Motor Co., Ltd.	Karachi, Pakistan	PKR 822 million	73.1%	Manufacture and sale of automobiles and motorcycles

Note: 1. Consolidated subsidiaries are 133 companies and companies in the application of the equity method are 37 companies.

(8) Employees

1) Consolidated

Business Segment	Number of employees (person)	Increase(+)/Decrease(-) from the previous fiscal year (person)
Motorcycles	8,682	-147
Automobiles	47,454	+1,985
Marine & Power products, etc.	1,029	-69
Common	584	+32
Total	57,749	+1,801

Note: 1. The above are the number of the person working in the Group and do not include the number of the employees who are in leave of absence or seconded outside the Group.

2. "Common" is the administrative section which can not be divided into any specific business segment.

3. In addition to the above, there are 17,726 (average during the fiscal year) temporary employees.

2) Non-consolidated

Number of employees (person)	Increase(+)/Decrease(-) from the previous fiscal year (person)	Average age	Average working years
14,571	+166	38 years, 6 months	16 years, 2 months

Note: 1. The above are the number of the person working in the Company and do not include the number of the employees who are in leave of absence or seconded outside the Company.

2. In addition to the above, there are 139 (average during the fiscal year) temporary employees.

(9) Main Borrowing Institutes and Borrowing Amount

1) Borrowing Amount remaining at the end of the Fiscal Year from each Bank

(Group)

Main Borrowing Institutes	Outstanding Balance of Loan Amount
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	98,284 Million Yen
The Shizuoka Bank, Ltd.	76,727 Million Yen
Syndicated Loan Institutes	70,000 Million Yen
Resona Bank, Ltd.	42,597 Million Yen
Sumitomo Mitsui Trust Bank, Limited	36,987 Million Yen
Mizuho Bank, Ltd.	34,732 Million Yen
Development Bank of Japan Inc.	31,200 Million Yen

Note: 1. The above outstanding balance of loan amount includes overseas subsidiaries of each institute.

2. One of the syndicated loan institutes is that created by 14 banks, The Bank of Tokyo-Mitsubishi UFJ, Ltd. being the main arranger, and the other is that created by 21 banks, Mizuho Bank, Ltd. being the main arranger.

2) Situation of the Commitment Contracts

The Company has the commitment contracts with 5 banks for effective financing. The outstanding balance of the contracts at the end of this fiscal year is as follows:

Commitment contracts total	200,000 Million Yen
<u>Actual loan balance</u>	<u>— Million Yen</u>
Variance	200,000 Million Yen

(Contents of the commitment contracts)

Borrowing Bank	Contract Amount	Actual Loan Balance	Outstanding balance
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	84,000 Million Yen	—	84,000 Million Yen
The Shizuoka Bank, Ltd.	38,000 Million Yen	—	38,000 Million Yen
Resona Bank, Ltd.	38,000 Million Yen	—	38,000 Million Yen
Sumitomo Mitsui Trust Bank, Limited	20,000 Million Yen	—	20,000 Million Yen
Mizuho Bank, Ltd.	20,000 Million Yen	—	20,000 Million Yen
Total	200,000 Million Yen	—	200,000 Million Yen

2. Matters relating to the Shares

- (1) Total Number of Authorized Shares** 1,500,000,000 shares
- (2) Total Number of Shares Issued** 561,047,304 shares (including 6,740 treasury stocks)
- (3) Number of Shareholders** 38,451 shareholders (-6,939 compared with the end of the previous fiscal year)

(4) Principal Shareholders

Name	Number of Shares Held	Shareholding Ratio
Volkswagen AG	111,610 thousand shares	19.9%
The Master Trust Bank of Japan, Ltd. (Trust Account)	22,874 thousand shares	4.1%
Tokio Marine & Nichido Fire Insurance Co., Ltd.	17,961 thousand shares	3.2%
Japan Trustee Services Bank, Ltd. (Trust Account)	16,912 thousand shares	3.0%
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	16,000 thousand shares	2.9%
The Shizuoka Bank, Ltd.	14,500 thousand shares	2.6%
Resona Bank, Ltd.	13,000 thousand shares	2.3%
The Bank of New York - JASDEC Non-Treaty Account	10,868 thousand shares	1.9%
Sompo Japan Insurance Inc.	7,761 thousand shares	1.4%
Nippon Steel & Sumitomo Metal Corporation	7,759 thousand shares	1.4%

Note: 1. Number of shares disregards and rounds off figures of less than 1,000 shares.

2. Shareholding ratio is calculated eliminating treasury stocks held by our Company.

3. Matters Concerning the Company's Stock Acquisition Rights, etc.

(1) Status of the stock acquisition rights granted to Directors/Company Auditors as remuneration for the execution of their duties at the end of this fiscal year

Description of the terms of the stock acquisition rights held by Directors (excluding Outside Directors)

Name (date of resolution of issuance)	Class and number of shares that are the subject of stock acquisition rights	Issue price of shares to be issued upon the exercise of stock acquisition rights	Amount to be paid upon the exercise of stock acquisition rights	Period for the exercise of stock acquisition rights	Number of stock acquisition rights and number of holders of stock acquisition rights	Terms and conditions for the exercise of stock acquisition rights
Suzuki Motor Corporation - First Stock Acquisition Rights (28 June 2012)	Common stock 65,000 shares	1,227 yen per share (Note) 1.	1 yen per share	From 21 July 2012 through 20 July 2042	650 7 people	(Note) 2.

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Suzuki Motor Corporation – Second Stock Acquisition Rights (27 June 2013)	Common stock 36,000 shares	2,248 yen per share (Note) 1.	1 yen per share	From 20 July 2013 through 19 July 2043	360 7 people	(Note) 2.
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(2) Status of the stock acquisition rights granted to Company employees as remuneration for the execution of their duties during this fiscal year

Description of the terms of the stock acquisition rights granted to Senior Managing Officers and Managing Officers of the Company who do not concurrently serve as Directors

Name (date of resolution of issuance)	Class and number of shares that are the subject of stock acquisition rights	Issue price of the shares to be issued upon the exercise of stock acquisition rights	Amount to be paid upon the exercise of stock acquisition rights	Period for the exercise of stock acquisition rights	Number of stock acquisition rights and number of persons who are granted stock acquisition rights	Terms and conditions for the exercise of stock acquisition rights
Suzuki Motor Corporation - Second Stock Acquisition Rights (27 June 2013)	Common stock 13,800 shares	2,248 yen per share (Note) 1.	1 yen per share	From 20 July 2013 through 19 July 2043	138 10 people	(Note) 2.

Note: 1. The issue price is calculated by adding the fair value per share of the stock acquisition rights on the allotment date and the amount to be paid per share upon the exercise of the stock acquisition rights. In addition, the persons who are allotted the stock acquisition rights have set off the amount to be paid upon the exercise of the stock acquisition rights against their remuneration receivables from the Company.

2. (i) A person holding the stock acquisition rights recorded in the stock acquisition rights registry (hereinafter referred to as the "Person with the Stock Acquisition Rights") may exercise these stock acquisition rights only up until the 10th day (the next business day if the 10th day falls on a non-business day) from the day immediately following the date of resignation as the Company's Director as well as Senior Managing Officer or Managing Officer without the role of Director being served concurrently.
- (ii) If any Person with Stock Acquisition Rights dies, his/her heir may exercise the stock acquisition rights.

4. Matters relating to Directors/Company Auditors

(1) Directors and Company Auditors

Name	Position and Area in charge, Important Concurrent Offices	
Osamu Suzuki	*	Chairman of the Board of Directors and President Chief Executive Officer and Chief Operating Officer Chairman of Suzuki Foundation Chairman of Suzuki Education and Culture Foundation
Minoru Tamura	*	Supporting CEO, in charge of Domestic Marketing, Executive General Manager of Domestic Marketing & Representative Director & President of Suzuki Finance Co., Ltd. Director & Executive Vice President
Osamu Honda	*	Supporting CEO, in charge of Automobile Engineering, Development and Quality, Executive General Manager of Automobile Engineering & Executive General Manager of Quality Representative Director & President of Smile FC System Corporation Director & Executive Vice President
Toshihiro Suzuki	*	Supporting CEO & in charge of Global Marketing Director of Chubu Gas Co., Ltd. Director & Executive Vice President
Yasuhito Harayama	*	Supporting CEO, in charge of Business Development & Executive General Manager of Business Development Director & Executive Vice President
Naoki Aizawa		Executive General Manager of Manufacturing Director & Senior Managing Officer
Eiji Mochizuki		Executive General Manager of Motorcycle Operations Director & Senior Managing Officer
Masakazu Iguchi		Director
Sakutarō Tanino		Director
Tamotsu Kamimura		Full-Time Company Auditor
Kunio Nakamura		Full-Time Company Auditor
Shin Ishizuka		Attorney-at-Law Company Auditor
Masataka Osuka		Representative Director & Chairman of the Board of Directors of Hamakyorex Co., Ltd. Company Auditor
Norio Tanaka		Certified Public Accountant Company Auditor

Note:

1. “*” denotes the representative director of our Company.
2. Among Directors, Mr. Masakazu Iguchi and Mr. Sakutarō Tanino are the outside directors as stipulated in Article 2, Item 15 of Companies Act of Japan and also the independent director/auditor under the rules of the Tokyo Stock Exchange, Inc.
3. Among Company Auditors, Mr. Shin Ishizuka, Mr. Masataka Osuka and Mr. Norio Tanaka are the outside company auditors as stipulated in Article 2, Item 16 of Companies Act of Japan and also the independent director/auditor under the rules of the Tokyo Stock Exchange, Inc.
4. Among Company Auditors, Mr. Tamotsu Kamimura and Mr. Kunio Nakamura had been engaged in accounting and financing businesses of our Company for a long period and Mr. Norio Tanaka is the

qualified Certified Public Accountant, and they have enough knowledge and experiences in relation to finance and accounting.

5. Retired Directors during this fiscal year are as follows.

<As of 27 June 2013>

Director and Senior Managing Officer	Shinzo Nakanishi
Director and Senior Managing Officer	Toyokazu Sugimoto
Director and Senior Managing Officer	Masanori Atsumi

6. Changes of the areas in charge, of the directors after the end of this fiscal year are as follows.

<As of 1 April 2014>

Name	Position and Area in charge
Osamu Honda	* Director & Executive Vice President Supporting CEO, in charge of Automobile Engineering, Development and Quality & Executive General Manager of Automobile Engineering Representative Director & President of Smile FC System Corporation

Note: “*” denotes the representative director of our Company.

<As of 1 May 2014>

Name	Position and Area in charge
Naoki Aizawa	Director & Senior Managing Officer In charge of Manufacturing & Chief Officer of Gujarat Project

7. Senior Managing Officer and Managing Officers who are not concurrently a Director as of 1 May 2014 are as follows.

Senior Managing Officer Kenichi Ayukawa	Managing Officer	Motoo Murakami
Senior Managing Officer Ichizo Aoyama	Managing Officer	Masato Kasai
Managing Officer Toshiaki Hasuike	Managing Officer	Izumi Oishi
Managing Officer Hiroyasu Uchida	Managing Officer	Taisuke Toyoda
Managing Officer Takashi Iwatsuki	Managing Officer	Masahiko Nagao
Managing Officer Kazuo Hakamata	Managing Officer	Tatsuyoshi Okusa
Managing Officer Hiroaki Matsuura	Managing Officer	Tomoyoshi Aiso
Managing Officer Seiichi Furusho	Managing Officer	Hirofumi Nagao
Managing Officer Tadashi Kondo	Managing Officer	Keiichi Asai

(2) Amount of remuneration, etc. for Directors and Company Auditors for this fiscal year

Classification	Total amount of remuneration, etc.	Amount of each type of remuneration, etc			Number of payees
		Basic remuneration	Stock Options	Bonus	
Directors (outside Directors)	¥595 million (¥18 million)	¥320 million (¥14 million)	¥85 million (-)	¥190 million (¥4 million)	12 people (2 people)
Company Auditors (outside Company Auditors)	¥67 million (¥ 10 million)	¥47 million (¥ 7 million)	-	¥19 million (¥ 3 million)	5 people (3 people)

Notes:

1. The amount of remuneration limit for Directors (¥80 million per month) was resolved at the 135th Ordinary General Meeting of Shareholders held on 28 June 2001.
2. The amount of remuneration limit for Company Auditors (¥8 million per month) was resolved at the 123rd Ordinary General Meeting of Shareholders held on 29 June 1989.
3. The maximum amount of remuneration for stock acquisition rights granted for stock options as

compensation (¥170 million per year) was resolved at the 146th Ordinary General Meeting of Shareholders held on 28 June 2012 and the 147th Ordinary General Meeting of Shareholders held on 27 June, 2013.

4. The above-mentioned “stock options” is the amount recorded as expenses of this fiscal year, among the amount of remuneration for stock acquisition rights granted for stock options.
5. The above-mentioned bonus was recorded as allowance for directors’ and company auditors’ bonuses at the end of this fiscal year and treated as expenses of this fiscal year.
6. The above includes three Directors who retired at the closure of the 147th Ordinary General Meeting of Shareholders held on 27 June 2013.
7. In addition to the above, ¥47 million was paid to two retired Directors as retirement benefits for Directors under the resolution at the 140th Ordinary General Meeting of Shareholders held on 29 June 2006.

(3) Policy on determining the amount of remuneration, etc. for Directors/Company Auditors

Remuneration for Directors/Company Auditors consists of basic remuneration, bonuses and stock options with respect to Directors, and basic remuneration and bonuses with respect to Company Auditors.

While the Company discontinued its retirement benefits plan for Directors and Company Auditors at the 140th Ordinary General Meeting of Shareholders, held on 29 June 2006, it has introduced the granting of stock options as compensation with a view toward strengthening Directors’ connection to the Company’s performance and stock price and ensuring that Directors share with shareholders not only the benefits of any increases in the stock price, but also the risks of any declines, pursuant to the approval granted at the 146th Ordinary General Meeting of Shareholders, held on 28 June 2012.

(Directors)

As for basic remuneration, the amount of remuneration limit (monthly amount) for all Directors shall be determined by a resolution of a General Meeting of Shareholders, and the amount of remuneration for each Director shall be determined by the representative Director who is authorized by the Board of Directors in consideration of the duties and responsibilities of each Director to enhance the corporate value in each fiscal year and on a mid- and long-term basis.

As for bonuses, the Board of Directors will decide on a proposal regarding bonus payments to Directors/Company Auditors in consideration of the management environment and the Company’s performance in each fiscal year, and the representative Director who is authorized by the Board of Directors will decide, pursuant to the approval of a General Meeting of Shareholders concerning the total amount of the bonus, the amount of the bonus for each Director that reflects each Director’s achievement of his or her duties and responsibilities.

As for granting stock options as compensation, the Board of Directors will decide, pursuant to the approval of a General Meeting of Shareholders concerning the maximum amount of remuneration, etc. with respect to the stock acquisition rights in each fiscal year, the allocation of stock acquisition rights to each Director (excluding Outside Directors).

(Company Auditors)

As for basic remuneration, the amount of remuneration limit (monthly amount) for all Company Auditors shall be determined by a resolution of a General Meeting of Shareholders. As for bonuses, the total amount of bonuses shall be determined through the approval of a General Meeting of Shareholders in each fiscal year.

The amount of the basic remuneration and bonus for each Company Auditor shall be determined through consultations among Company Auditors in proportion to each Company Auditor’s duties and

responsibilities.

(4) Matters concerning Outside Directors/Company Auditors

Relationship to the Company of important concurrent offices and the status of major activities in this fiscal year

1) Masakazu Iguchi, Director

- Mr. Iguchi attended ten (10) out of the fourteen (14) meetings of the Board of Directors held in this fiscal year (one of the absence is because of his attendance at the Decoration Ceremony), and thirty (30) or more in total of the monthly reporting meetings of the actual status of each department, review meetings of the proposed operating plans of each department, inspections of each factory, product planning meetings and the company-wide event at the beginning of each fiscal year, etc. In addition, he has conducted individual interviews and meetings to exchange opinions with Directors/Company Auditors and employees several times a month in order to determine the actual status of each department, and has actively and energetically expressed his opinions including on the presentation of problems based on his ample academic expertise as a doctor of engineering in order to supervise and give advice on management from time to time.
- In addition to the above, he has proposed creating a culture in which Directors/Company Auditors and employees may be creatively and challengingly engaged. The Company has delivered a message to all employees that reflects his proposal and he has delivered and conducted talks and lectures for employees.

2) Sakutaro Tanino, Director

- Mr. Tanino attended twelve (12) out of the fourteen (14) meetings of the Board of Directors held in this fiscal year and thirty (30) or more in total of the monthly reporting meetings of the actual status of each department, review meetings of the proposed operating plans of each department, inspections of each factory, product planning meetings and the company-wide event at the beginning of each fiscal year, etc. In addition, he has conducted individual interviews with Directors/Company Auditors and employees at least once a month in order to determine the actual status of each department, and has actively and energetically expressed his opinions including on the presentation of problems based on his longtime international experience in order to supervise and give advice on management from time to time.
- In addition to the above, he has delivered talks for employees with respect to international events and attitudes as an employee of a global company.

3) Shin Ishizuka, Company Auditor

- Mr. Ishizuka attended all fourteen (14) meetings of the Board of Directors and all seven (7) meetings of the Board of Company Auditors that were held in this fiscal year, and expressed his opinions based on his knowledge as an attorney-at-law.

4) Masataka Osuka, Company Auditor

- Mr. Osuka concurrently serves as Representative Director and Chairman of Hamakyorex Co., Ltd. Hamakyorex Co., Ltd. has no business relationship with the Company.
- He attended ten (10) out of the fourteen (14) meetings of the Board of Directors, and six (6) out of the seven (7) meetings of the Board of Company Auditors that were held in this fiscal year (after he assumed office as Company Auditor), and expressed his opinions based on his knowledge as a company manager.

5) Norio Tanaka, Company Auditor

- Mr. Tanaka attended thirteen (13) out of the fourteen (14) meetings of the Board of Directors and all

seven (7) meetings of the Board of Company Auditors that were held in this fiscal year (after he assumed office as Company Auditor), and expressed his opinions based on his knowledge as a certified public accountant.

5. Accounting Auditor

(1) Name of Accounting Auditor

Seimei Audit Corporation

(2) Accounting Auditor Remuneration, Etc. for this Fiscal Year

- | | |
|--|-------------|
| 1) Amount of Remuneration, etc. | ¥84 million |
| 2) Total amount of monetary and other property profit to be paid by the Company and its subsidiaries | ¥87 million |

Note: 1. Because the remuneration amount for the audit under Companies Act of Japan and for the audit under Financial Instruments and Exchange Act of Japan is not divided in the Auditing Agreement between our Company and the Accounting Auditor and is not able to be actually divided, the amount described in 1) specifies the total of these remuneration amount.

2. Suzuki International Europe GmbH, Magyar Suzuki Corporation Ltd., P.T. Suzuki Indomobil Motor, Maruti Suzuki India Ltd. and Pak Suzuki Motor Co., Ltd., which are the important subsidiaries of our Company, are audited by financial audit companies other than the Accounting Auditor of our Company (including entities having foreign qualifications corresponding thereto) (limited to the audit under Companies Act of Japan and Financial Instruments and Exchange Act of Japan (including foreign laws corresponding to these Acts)).

(3) Determination Policy of Dismissal or Non-Reappointment of Accounting Auditor

The Board of Company Auditors shall dismiss the Accounting Auditor upon consent of all the Company Auditors when the Accounting Auditor seems to fall under any of the items of Paragraph 1, Article 340 of the Companies Act of Japan.

In addition, the Director shall propose the non-reappointment of the Accounting Auditor upon consent of the Board of Company Auditors or a request of the Board of Company Auditors when the appropriate implementation of auditing is considered difficult because the Accounting Auditor is against or breaches the laws and regulations including the Companies Act of Japan and the Certified Public Accountant Law of Japan or conducts activities against public orders and morals in addition to the case of the Company's convenience.

6. The Company's System and Policy

Systems to ensure that Directors' execution of their duties complies with laws and regulations and the Articles of Incorporation, and other systems to ensure the appropriateness of the business operations

(1) Systems to ensure that Directors' execution of their duties complies with laws and regulations and the Articles of Incorporation

- 1) Directors respect the "Mission Statement" and the "Suzuki Action Charter" and execute their duties in compliance with the "Rules of the Board of Directors", the "Approval Procedures" and other rules of the Company, and mutually supervise their execution of duties through meetings of the Board of Directors, etc.
- 2) The Company established the "Suzuki Corporate Ethics Rules" (April 2002) which lays out a set of basic points for Directors and employees to act in a fair and faithful manner in compliance with the

laws, the norms of the society and company rules and observes the same. It is revised whenever necessary by “Corporate Ethics Committee” which promotes corporate ethics in the Company.

- 3) Company Auditors audit the execution of duties of Directors in accordance with the audit policies and work responsibilities set by the Board of Company Auditors.

(2) Systems relating to the storage and administration of the information in relation to Directors’ execution of their duties

Information relating to Directors’ decision-making and execution of duties is managed and stored in accordance with the rules of the Company, and be kept available whenever necessary.

(3) Rules and other systems relating to management of the risk of loss

The Company has set up the “Risk Management Procedure” as part of the “Suzuki Corporate Ethics Rules” to establish the risk management system, and manages and cope with risks of losses in accordance with the same.

(4) Systems to ensure that Directors’ execution of their duties is made efficiently

- 1) As the basic system to ensure that Directors’ execution of their duties is made efficiently, the meetings of the Board of Directors are held in principle every month and at any time whenever necessary. And management councils are held whenever necessary to discuss the strategic decision on execution of important management issues.
- 2) The operational organization is revised from time to time in order to clarify the responsibility, strengthen the cooperation among the concerned sections and establish efficient business operational systems.

(5) Systems to ensure that employees’ execution of their duties complies with laws and regulations and the Articles of Incorporation

- 1) In addition to 1) (ii) above, the Company keeps every employee informed about the “Suzuki Employees’ Action Charter” which lays out the norms of action of employees to ensure that employees’ execution of their duties complies with laws and regulations and the Articles of Incorporation, and revises the same whenever necessary.
- 2) The Company keeps every employee informed about the “Action Procedures” and the “Job Description” which set up the proceedings of execution of their duties in details, and other rules of the Company, and revises the same whenever necessary.
- 3) In accordance with the “Suzuki Corporate Ethics Rules” mentioned in 1) (ii) above, the Company developed compliance system for employees, and has educated them through various training and in-house seminars regarding compliance.
- 4) In accordance with the “Rules of Internal Auditing”, the Audit Department audits on the integrity and efficiency of various control systems, organizations and rules, and properness of function of internal control, etc.

(6) Systems to ensure proper business operation of the Group consisting of our Company and subsidiaries.

To ensure a proper business operation of the Group, the Company conducts the followings in accordance with the “Rules of Business Control Supervision”.

- (a) Departments in charge stipulated in the Rules at any time give guidance and advice to the

subsidiaries and affiliates on their business operations and managements, and cooperate with them.

- (b) Our Audit Department helps to make rules for the subsidiaries and affiliates, conducts guidance, supporting and auditing for their regulatory compliance. It also promotes efficiency and standardization of their business.

(7) Matters for employees to support the business of the Company Auditors when the Company Auditor decides to have the employees

- 1) The secretariat of the Board of Company Auditors shall be established in the Audit Department.
- 2) The assistants of the business of the Company Auditors shall be placed as required.

(8) Matters for independence of the employees mentioned in (7) above from the Directors

- 1) The hiring, transfer and discipline of the assistants of the Company Auditors shall be consulted with the Company Auditor previously appointed by the Board of Company Auditors.
- 2) The Company Auditor appointed by the Board of Company Auditors may request the change of the assistant at any time. The Directors shall not deny the request without reasonable reasons.
- 3) The personal evaluation of the assistant of the Company Auditors shall be consulted with the Company Auditor appointed by the Board of Company Auditors.

(9) System for Directors and employees to report to Company Auditors and other system for reporting to the Company Auditors

- 1) Approval Procedures, Affiliated Company Consultation Documents and minutes of the management councils shall be circulated to the Company Auditors, and any other references requested by the Company Auditors shall be provided.
- 2) Company Auditors shall conduct the followings as required when implementing internal auditing and auditing of affiliated companies.
 - (a) Present at the auditing and attend the briefing of the audit results
 - (b) Adjust the audit themes with the General Manager of the Audit Department
 - (c) Receive the circulation of the audit report or the report of the audit results
- 3) The Corporate Ethics Committee shall report to the Board of Company Auditors the awareness of the corporate ethics and other important matters for corporate ethics in accordance with the "Suzuki Corporate Ethics Rules."

(10) Other System to ensure effecting auditing by the Company Auditors

- 1) The Audit Department shall have a section to audit domestic and overseas affiliated companies in addition to the section for internal auditing, conducting a triple audit together with the audit by the Company Auditors and the Accounting Auditor, from the viewpoints of compliance, internal control and management efficiency.
- 2) The Company Auditors may use the external advisers including attorneys, certified public accountants and others in implementing audit as required.

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Consolidated Balance Sheets

(As of 31 March 2014)

(Amount: Yen in million)

Account Title	Amount	Account Title	Amount
Assets		Liabilities	
Current assets	1,790,832	Current liabilities	1,056,933
Cash and deposits	358,851	Accounts payable-trade	433,819
Notes and accounts receivables-trade	310,694	Short-term loans payable	197,413
Short-term investment securities	612,489	Current portion of long-term loans payable	38,748
Merchandise and finished goods	200,045	Accrued expenses	171,274
Work in process	29,952	Income taxes payable	46,628
Raw materials and supplies	46,287	Deferred tax liabilities	967
Deferred tax assets	105,064	Provision for product warranties	61,447
Other	132,954	Provision for directors' bonuses	278
Allowance for doubtful accounts	(5,506)	Other	106,356
		Noncurrent liabilities	322,783
		Long-term loans payable	209,166
		Deferred tax liabilities	29,179
		Provision for directors' retirement benefits	1,244
Noncurrent assets	1,083,242	Provision for disaster	16,596
Property, plant and equipment	694,420	Provision for product liabilities	4,062
Buildings and structures, net	127,937	Provision for recycling expenses	3,278
Machinery, equipment and vehicles, net	194,448	Liabilities for retirement benefits	36,918
Tools, furniture and fixtures, net	36,941	Other	22,337
Land	238,532		
Construction in progress	96,560	Total liabilities	1,379,717
Intangible assets	7,243	Net assets	
Goodwill	5,568	Shareholders' equity	1,290,877
Other	1,674	Capital stock	138,014
Investments and other assets	381,578	Capital surplus	144,364
Investment securities	287,920	Retained earnings	1,008,555
Long-term loans receivable	794	Treasury stock	(57)
Deferred tax assets	20,924	Accumulated Other Comprehensive Income	35,846
Assets for retirement benefits	15,862	Valuation difference on available-for-sale securities	104,745
Other	56,834	Deferred gains or losses on hedges	131
Allowance for doubtful accounts	(757)	Foreign currency translation adjustment	(72,898)
		Accumulated adjustment for retirement benefit	3,867
		Subscription rights to shares	168
		Minority interests	167,464
		Total net assets	1,494,357
Total assets	2,874,074	Total liabilities and net assets	2,874,074

[Note] Amounts less than one million yen are rounded down.

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Consolidated Statements of Income

(1 April 2013 – 31 March 2014)

(Amount: Yen in million)

Account Title	Amount	
Net sales		2,938,314
Cost of sales		2,142,754
Gross profit		795,559
Selling, general and administrative expenses		607,812
Operating income		187,747
Non-operating income		
Interest income	14,205	
Dividends income	4,235	
Rent income on noncurrent assets	1,419	
Other	12,832	32,693
Non-operating expenses		
Interest expenses	6,158	
Loss on valuation of securities	44	
Depreciation of assets for rent	289	
Provision of allowance for doubtful accounts	372	
Provision of allowance for investment loss	1	
Equity in losses of affiliates	115	
Foreign exchange losses	9,604	
Other	6,013	22,598
Ordinary income		197,842
Extraordinary income		
Gain on sales of noncurrent assets	1,121	
Gain on sales of investment securities	17	1,138
Extraordinary loss		
Loss on sales of noncurrent assets	830	
Loss on sales of investment securities	0	
Impairment loss	1,029	
Loss on dissolution of subsidiaries and affiliates	30	1,890
Income before income taxes		197,090
Income taxes-current	67,212	
Income taxes-deferred	2,387	69,600
Income before minority interests		127,489
Minority interests in income		20,005
Net income		107,484

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Consolidated Statements of Changes in Net Assets

(1 April 2013– 31 March 2014)

(Amount: Yen in million)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at beginning of current fiscal year	138,014	144,364	912,304	(86)	1,194,597
Changes of items during the period					
Dividends from surplus			(11,220)		(11,220)
Net income			107,484		107,484
Purchase of treasury stock				(5)	(5)
Disposal of Treasury stock		(13)		35	21
Transfer of loss on disposal of treasury stock		13	(13)		-
Net changes of items other than shareholders' equity					
Total changes of items during the period	-	-	96,250	29	96,279
Balance at end of current fiscal year	138,014	144,364	1,008,555	(57)	1,290,877

	Accumulated other comprehensive income					Subscription rights to shares	Minority interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Accumulated adjustment for retirement benefit	Total accumulated other comprehensive income			
Balance at beginning of current fiscal year	58,888	1,687	(108,218)	-	(47,642)	84	151,513	1,298,553
Changes of items during the period								
Dividends from surplus								(11,220)
Net income								107,484
Purchase of treasury stock								(5)
Disposal of treasury stock								21
Transfer of loss on disposal of treasury stock								-
Net changes of items other than shareholders' equity	45,857	(1,556)	35,319	3,867	83,488	83	15,950	99,523
Total changes of items during the period	45,857	(1,556)	35,319	3,867	83,488	83	15,950	195,803
Balance at end of current fiscal year	104,745	131	(72,898)	3,867	35,846	168	167,464	1,494,357

[Note] Amounts less than one million yen are rounded down.

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Non-Consolidated Balance Sheets

(As of 31 March 2014)

(Amount: Millions of yen)

Account Title	Amount	Account Title	Amount
Assets		Liabilities	
Current assets	1,070,668	Current liabilities	772,459
Cash and deposits	264,491	Accounts payable-trade	340,702
Notes receivable-trade	1,374	Short-term loans payable	128,963
Accounts receivable-trade	142,279	Current portion of long-term loans payable	9,600
Short-term investment securities	430,164	Lease obligations	1
Merchandise and finished goods	37,650	Accounts payable-other	9,787
Work in process	10,352	Accrued expenses	77,087
Raw materials and supplies	8,647	Income taxes payable	39,564
Prepaid expenses	1,102	Advances received	4,595
Deferred tax assets	78,277	Deposits received	113,311
Other	99,213	Provision for product warranties	48,473
Allowance for doubtful accounts	(2,887)	Provision for directors' bonuses	210
		Other	162
		Noncurrent liabilities	218,384
Noncurrent assets	779,399	Long-term loans payable	164,600
Property, plant and equipment	207,992	Deferred tax liabilities	8,813
Buildings, net	51,260	Provision for retirement benefits	12,502
Structures, net	9,976	Provision for directors' retirement benefits	1,231
Machinery and equipment, net	25,763	Provision for disaster	11,337
Vehicles, net	323	Provision for product liabilities	4,062
Tools, furniture and fixtures, net	7,462	Provision for recycling expenses	3,278
Land	111,760	Asset retirement obligations	447
Construction in progress	1,445	Other	12,109
Intangible assets	213		
Right of using facilities	213	Total liabilities	990,843
Investments and other assets	571,194	Net assets	
Investment securities	265,244	Shareholders' equity	758,122
Stocks of subsidiaries and affiliates	229,717	Capital stock	138,014
Investments in capital	2	Capital surplus	144,364
Investments in capital of subsidiaries and affiliates	42,756	Legal capital surplus	144,364
Long-term loans receivable	334	Retained earnings	475,757
Long-term loans receivable from subsidiaries and affiliates	15,530	Legal retained earnings	8,269
Long-term prepaid expenses	629	Other retained earnings	467,487
Prepaid pension cost	8,529	Reserve for special depreciation	119
Other	14,672	Reserve for advanced depreciation of noncurrent assets	5,627
Allowance for doubtful accounts	(180)	General reserve	392,000
Allowance for investment loss	(6,043)	Retained earnings brought forward	69,740
		Treasury stock	(14)
		Valuation and translation adjustments	100,933
		Valuation difference on available-for-sale securities	101,079
		Deferred gains or losses on hedges	(146)
		Subscription rights to shares	168
		Total net assets	859,224
Total assets	1,850,068	Total liabilities and net assets	1,850,068

[Note] Amounts less than one million yen are rounded down.

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Non-Consolidated Statements of Income

(1 April 2013 – 31 March 2014)

(Amount: Yen in million)

Account Title	Amount	
Net sales		1,498,853
Cost of sales		
Beginning finished goods	36,525	
Cost of products manufactured	1,087,617	
Total	1,124,143	
Transfer to other account	795	
Ending finished goods	32,997	1,090,350
Gross profit		408,502
Selling, general and administrative expenses		
Selling expenses	185,791	
General and administrative expenses	125,701	311,493
Operating income		97,009
Non-operating income		
Interest income	815	
Interest on securities	615	
Dividends income	7,246	
Rent income on noncurrent assets	2,462	
Miscellaneous income	1,751	12,892
Non-operating expenses		
Interest expenses	1,406	
Depreciation of assets for rent	1,163	
Provision of allowance for doubtful accounts	169	
Provision of allowance for investment loss	2,423	
Loss on valuation of securities	0	
Foreign exchange losses	2,992	
Miscellaneous expenses	2,422	10,578
Ordinary income		99,322
Extraordinary income		
Gain on sales of noncurrent assets	289	
Gain on sales of investment securities	3	
Gain on dissolution of subsidiaries and affiliates	225	518
Extraordinary loss		
Loss on sales of noncurrent assets	102	
Loss on sales of investment securities	0	
Impairment loss	249	351
Income before income taxes		99,489
Income taxes-current	36,360	
Income taxes-deferred	(4,089)	32,270
Net income		67,219

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Non-Consolidated Statements of Changes in Net Assets

(1 April 2013 – 31 March 2014)

(Amount: Yen in million)

	Shareholders' equity					
	Capital stock	Capital surplus			Retained earnings	
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings
					Reserve for special depreciation	
Balance at beginning of current fiscal year	138,014	144,364	-	144,364	8,269	249
Changes of items during the period						
Provision of reserve for special depreciation						20
Reversal of reserve for special depreciation						(151)
Provision of reserve for advanced depreciation of noncurrent assets						
Reversal of reserve for advanced depreciation of noncurrent assets						
Provision of general reserve						
Dividends from surplus						
Net income						
Purchase of treasury stock						
Disposal of treasury stock				(13)	(13)	
Transfer of loss on disposal of treasury stock				13	13	
Net changes of items other than shareholders' equity						
Total changes of item during the period	-	-	-	-	-	(130)
Balance at end of current fiscal year	138,014	144,364	-	144,364	8,269	119

	Shareholders' equity						
	Retained earnings					Treasury stock	Total shareholders' equity
	Other retained earnings			Total retained earnings			
	Reserve for advanced depreciation of noncurrent assets	General reserve	Retained earnings brought forward				
Balance at beginning of current fiscal year	5,323	368,000	37,929	419,772	(44)	702,107	
Changes of items during the period							
Provision of reserve for special depreciation			(20)	-		-	
Reversal of reserve for special depreciation			151	-		-	
Provision of reserve for advanced depreciation of noncurrent assets	487		(487)	-		-	
Reversal of reserve for advanced depreciation of noncurrent assets	(182)		182	-		-	
Provision of general reserve		24,000	(24,000)	-		-	
Dividends from surplus			(11,220)	(11,220)		(11,220)	
Net income			67,219	67,219		67,219	
Purchase of treasury stock					(5)	(5)	
Disposal of treasury stock					35	21	
Transfer of loss on disposal of treasury stock			(13)	(13)		-	
Net changes of items other than shareholders' equity							
Total changes of items during the period	304	24,000	31,811	55,985	29	56,014	
Balance at end of current fiscal year	5,627	392,000	69,740	475,757	(14)	758,122	

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	Valuation and translation adjustments			Subscription rights to shares	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Total valuation and translation adjustments		
Balance at beginning of current fiscal year	56,958	2,202	59,160	84	761,353
Changes of items during the period					
Provision of reserve for special depreciation					-
Reversal of reserve for special depreciation					-
Provision of reserve for advanced depreciation of noncurrent assets					-
Reversal of reserve for advanced depreciation of noncurrent assets					-
Provision of general reserve					-
Dividends from surplus					(11,220)
Net income					67,219
Purchase of treasury stock					(5)
Disposal of treasury stock					21
Transfer of loss on disposal of treasury stock					-
Net changes of items other than shareholders' equity	44,121	(2,349)	41,772	83	41,856
Total changes of items during the period	44,121	(2,349)	41,772	83	97,871
Balance at end of current fiscal year	101,079	(146)	100,933	168	859,224

[Notes] Amounts less than one million yen are rounded down.

Copy of Report of Accounting Auditor on Consolidated Financial Statements

Report of Independent Auditor

8 May 2014

To the Board of Directors of
Suzuki Motor Corporation

Seimei Audit Corporation
Satoru Imamura (seal)
Designated and Engagement Partner
Certified Public Accountant
Koji Sato (seal)
Designated and Engagement Partner
Certified Public Accountant

We have audited the accompanying consolidated financial statements of Suzuki Motor Corporation and its subsidiaries, which comprise the consolidated statement of financial position as at 31 March 2014, the consolidated statement of income, the consolidated statements of changes in equity and the notes to consolidated financial statements, for the consolidated fiscal year from 1 April 2013 to 31 March 2014 in accordance with Article 444 (4) of the Companies Act of Japan.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in Japan, and for such internal control as management determines is necessary to enable the preparation and fair presentation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in Japan. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of Suzuki Motor Corporation and its consolidated subsidiaries as at 31 March 2014, and the consolidated results of their operations for the year then ended, in accordance with accounting principles generally accepted in Japan.

No Interest

There is no interest between Suzuki Motor Corporation and our firm or engagement partners which should be disclosed in accordance with the provisions of the Certified Public Accountants Law of Japan.

- End -

Copy of Report of Accounting Auditor

Report of Independent Auditor

8 May 2014

To the Board of Directors of
Suzuki Motor Corporation

Seimei Audit Corporation
Satoru Imamura (seal)
Designated and Engagement Partner
Certified Public Accountant
Koji Sato (seal)
Designated and Engagement Partner
Certified Public Accountant

We have audited the accompanying financial statements of Suzuki Motor Corporation, which comprise the statement of financial position as at 31 March 2014, the statement of income, the statement of changes in equity and the notes to financial statements, as well as their supplementary schedules, for the fiscal year from 1 April 2013 to 31 March 2014 in accordance with Article 436 (2) (i) of the Companies Act of Japan.

Management's Responsibility for the Financial Statements, etc.

Management is responsible for the preparation and fair presentation of these financial statements and their supplementary schedules in accordance with accounting principles generally accepted in Japan, and for such internal control as management determines is necessary to enable the preparation and fair presentation of the financial statements and their supplementary schedules that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements and their supplementary schedules based on our audit. We conducted our audit in accordance with auditing standards generally accepted in Japan. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and their supplementary schedules are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements and their supplementary schedules. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements and their supplementary schedules, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the equity's preparation and fair presentation of the financial statements and their supplementary schedules in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements and their supplementary schedules.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements and their supplementary schedules referred to above present fairly, in all material respects, the financial position of Suzuki Motor Corporation as at 31 March 2014, and the results of their operations for the year then ended, in accordance with accounting principles generally accepted in Japan.

No Interest

There is no interest between Suzuki Motor Corporation and our firm or engagement partners which should be disclosed in accordance with the provisions of the Certified Public Accountants Law of Japan.

- End -

Copy of Report of the Board of Company Auditors

Audit Report

With respect to the Directors' performance of their duties during the 148th fiscal year from 1 April 2013 to 31 March 2014, the Board of Company Auditors has prepared this audit report after deliberations based on the audit reports prepared by Company Auditor, and hereby report as follows:

1. Method and Contents of Audit by Company Auditors and the Board of Company Auditors

The Board of Company Auditors has established the audit policies, assignment of duties, etc. and received a report from Company Auditor regarding the status of implementation of their audits and results thereof. In addition, the Board of Company Auditors has received reports from the Directors, etc. and the Accounting Auditor regarding the status of performance of their duties, and requested explanations as necessary.

In accordance with the audit policies and assignment of duties, etc., Company Auditor endeavored to facilitate a mutual understanding with the Directors, the Audit Department and other employees, etc., endeavored to collect information and maintain and improve the audit environment, has attended the meetings of the Board of Directors and other important meetings, received reports on the status of performance of duties from the Directors and other employees and requested explanations as necessary, examined important approval/decision documents, and inspected the status of the corporate affairs and assets at the head office and other principal business locations. Also, Company Auditor periodically received reports from the Directors and other employees, requested explanations as necessary and expressed opinions about the status of (i) the contents of the Board of Directors' resolutions regarding the development and maintenance of the system to ensure that the Directors' performance of their duties complied with all laws, regulations and the Articles of Incorporation of the Company and other systems that are set forth in Article 100 (1) and (3) of the Ordinance for Enforcement of the Companies Act of Japan as being necessary for ensuring the appropriateness of the corporate affairs of a joint stock company (kabushiki kaisha) as mentioned in the business report, and (ii) the systems (internal control systems) based on such resolutions. With respect to the subsidiaries, Company Auditor received from subsidiaries reports on their respective business, endeavored to facilitate a mutual understanding and exchanged information with the directors etc. of each subsidiary, and betake oneself to subsidiaries as necessary to survey subsidiaries' business operation and financial position. Based on the above-described methods, Company Auditor examined the business report and the supplementary schedules thereto for the business year under consideration.

In addition, company auditor monitored and verified whether the Accounting Auditor maintained its independence and properly conducted its audit, received a report from the Accounting Auditor on the status of its performance of duties, and requested explanations as necessary. Company Auditor was notified by the Accounting Auditor that it had established a "system to ensure that the performance of the duties of the Accounting Auditor was properly conducted" (the matters listed in the items of Article 131 of the Company Accounting Regulations) in accordance with the "Quality Control Standards for Audits" (Business Accounting Council on 28 October 2005), and requested explanations as necessary. Based on the above-described methods, Company Auditor examined the financial statements (the balance sheet, the statement of income, the statement of changes in net assets and the note to financial statements) and the supplementary schedules thereto, as well as the consolidated financial statements (the consolidated balance sheet, the consolidated statement of income, the consolidated statement of changes in net assets and the note to consolidated financial statements), for the business year under consideration.

2. Results of Audit

(1) Results of Audit of Business Report, etc.

- 1) We acknowledge that the business report and the supplementary schedules thereto fairly present the status of the Company in conformity with the applicable laws and regulations and the Articles of Incorporation of the Company.
- 2) We acknowledge that no misconduct or material fact constituting a violation of any law or regulation or the Articles of Incorporation of the Company was found with respect to the Directors' performance of their duties.
- 3) We acknowledge that the Board of Directors' resolutions with respect to the internal control systems are appropriate. We did not find any matter to be mentioned with respect to the contents of the business report and the Directors' performance of their duties concerning the internal control systems.

(2) Results of Audit of Financial Statements and their Supplementary schedules

We acknowledge that the methods and results of audit performed by the Accounting Auditor, Seimei Audit Corporation, are appropriate.

(3) Results of Audit of Consolidated Financial Statements

We acknowledge that the methods and results of audit performed by the Accounting Auditor, Seimei Audit Corporation, are appropriate.

9 May 2014

Board of Company Auditors of Suzuki Motor Corporation

Company Auditor (Full-time):	Tamotsu Kamimura (seal)
Company Auditor (Full-time):	Kunio Nakamura (seal)
Company Auditor (Outside):	Shin Ishizuka (seal)
Company Auditor (Outside):	Masataka Osuka (seal)
Company Auditor (Outside):	Norio Tanaka (seal)

REFERENCE DOCUMENTS FOR THE GENERAL MEETING OF SHAREHOLDERS

MATTERS TO BE RESOLVED AND REFERENCE MATTERS

Agenda Item 1: Disposal of surplus

It is proposed that the disposal of the surplus will be as follows based on the performances, dividend payout ratio, strengthening of the corporate nature and full internal reserve for future business expansion from the medium to long term viewpoint, with the emphasis on the continuous and stable distribution.

The Group's earnings heavily depend on the overseas production sites located mainly at emerging countries and are susceptible to the fluctuations of foreign currencies. Furthermore, the Group plans to invest actively on such overseas sites going forward. With a view for the Group to achieve a sustainable growth in the future, it is indispensable to strengthen the Company's structure and prepare for unexpected contingency.

As to this fiscal year, the Group was able to record the highest ever consolidated net income because of improvement of export profit in Japan due to impact of exchange rate, increased income in Asia and other causes.

Although the management environment is still expected to be grim, the Company plans to distribute year-end dividends amounting to ¥14.00 per share for this fiscal year. As a result, the annual dividends including interim dividends will be ¥24.00 per share and up by ¥6.00 per share from the previous fiscal year.

1. Matters for year-end dividend

- (1) Matters for distribution of dividend assets to shareholders and their total amount
¥14 per ordinary share of the Company
Total amount ¥7,854,567,896
- (2) Effective date of distribution of surplus
30 June 2014

2. Matters for other disposals of the surplus

- (1) Item and amount of the increased surplus
General Reserve ¥53,000,000,000
- (2) Items and amount of the decreased surplus
Retained earnings brought forward ¥53,000,000,000

Agenda Item 2: Election of Nine (9) Directors

The term of office of each of the nine (9) current Directors are due to expire at the close of this General Meeting of Shareholders. It is proposed that nine (9) Directors be elected at the meeting.

The names and particulars of the candidates for the position of Director are provided below.

Candidate No.	Name (Date of birth)	Resume, current position and area in charge in the Company, and important concurrent offices	Number of shares of the Company held	Special interest between the candidate and the Company
1	Osamu Suzuki (30 Jan. 1930)	<p>Apr. 1958 Joined the Company</p> <p>Nov. 1963 Director of the Company</p> <p>Dec. 1967 Managing Director</p> <p>Nov. 1973 Senior Managing Director</p> <p>Jun. 1977 Representative Director & Senior Managing Director</p> <p>Jun. 1978 Representative Director & President</p> <p>Jun. 2000 Representative Director & Chairman of the Board</p> <p>Dec. 2008 Representative Director & Chairman of the Board & President (To the present)</p> <p>(Important concurrent offices)</p> <p>Chairman of Suzuki Foundation</p> <p>Chairman of Suzuki Education and Culture Foundation</p>	550,400	<p>Chairman of Suzuki Foundation</p> <p>Chairman of Suzuki Education and Culture Foundation</p> <p>(Note)</p>
2	Minoru Tamura (21 Jun. 1948)	<p>Apr. 1972 Joined the Company</p> <p>Apr. 2003 General Manager of West Japan Automobile Marketing Department</p> <p>Jun. 2003 Director of the Company</p> <p>Jun. 2006 Director & Senior Managing Officer</p> <p>Dec. 2008 Representative Director & Senior Managing Director</p> <p>Apr. 2011 Appointed as Corporate Planning Committee Member & Executive General Manager of Domestic Marketing & Representative Director & President of Suzuki Finance Co., Ltd.</p> <p>Jun. 2011 Representative Director & Executive Vice President</p> <p>Oct. 2013 Appointed as Supporting CEO, in charge of Domestic Marketing & Executive General Manager of Domestic Marketing & Representative Director & President of Suzuki Finance Co., Ltd.</p> <p>(To the present)</p>	17,600	None

3	Osamu Honda (6 Oct. 1949)	<p>Apr. 1973 Joined the Company</p> <p>Jan. 2006 In charge of Powertrain, and Chief Engineer of Vehicle Line VI</p> <p>Jun. 2006 Managing Officer</p> <p>May 2007 Senior Managing Officer</p> <p>Jun. 2009 Director & Senior Managing Officer</p> <p>Apr. 2011 Appointed as Corporate Planning Committee Member & Executive General Manager of Automobile Engineering</p> <p>Jun. 2011 Representative Director & Executive Vice President</p> <p>Oct. 2013 Appointed as Supporting CEO, in charge of Automobile Engineering, Development and Quality & Executive General Manager of Automobile Engineering</p> <p>Feb. 2014 Appointed also as Executive General Manager of Quality</p> <p>Apr. 2014 Appointed as Supporting CEO, in charge of Automobile Engineering, Development and Quality & Executive General Manager of Automobile Engineering (To the present) (Important concurrent office) Representative Director & President of Smile FC System Corporation</p>	15,500	None
4	Toshihiro Suzuki (1 Mar. 1959)	<p>Jan. 1994 Joined the Company</p> <p>Apr. 2003 Executive General Manager of Product Planning Operations</p> <p>Jun. 2003 Director of the Company</p> <p>Jun. 2006 Director & Senior Managing Officer</p> <p>Apr. 2011 Appointed as Corporate Planning Committee Member & Executive General Manager of Corporate Planning Office</p> <p>Jun. 2011 Representative Director & Executive Vice President</p> <p>Oct. 2013 Appointed as Supporting CEO & in charge of Global Marketing (To the present) (Important concurrent office) Director of Chubu Gas Co., Ltd.</p>	50,900	None

(This is an English translation of the original Notice in the Japanese language mailed to shareholders in Japan and is for reference purpose only. If there are any discrepancies between this document and the original Japanese Notice, the original Japanese Notice prevails.)

5	Yasuhito Harayama (22 Jun. 1956)	<p>Apr. 1979 Joined Ministry of International Trade and Industry (now Ministry of Economy, Trade and Industry)</p> <p>Jul. 2009 Exited from the Ministry Joined the Company Managing Officer</p> <p>Feb. 2010 Appointed as Executive General Manager of Global Alliance</p> <p>Jun. 2010 Director & Senior Managing Officer</p> <p>Apr. 2011 Appointed as Corporate Planning Committee Member & Executive General Manager of Business Development</p> <p>Jun. 2011 Representative Director & Executive Vice President</p> <p>Oct. 2013 Appointed as Supporting CEO, in charge of Business Development & Executive General Manager of Business Development (To the present)</p>	7,100	None
6	Naoki Aizawa (28 Nov. 1951)	<p>Mar. 1978 Joined the Company</p> <p>Apr. 2003 General Manager of Kosai Plant</p> <p>Jun. 2003 Director of the Company</p> <p>Jun. 2006 Resign from Director Managing Officer</p> <p>Apr. 2009 Senior Managing Officer Appointed as Executive General Manager of Manufacturing</p> <p>Jun. 2009 Director & Senior Managing Officer</p> <p>May. 2014 Senior Managing Officer in charge of Manufacturing & Chief Officer of Gujarat Project(To the present)</p>	9,850	None
7	Eiji Mochizuki (5 Mar. 1955)	<p>Feb. 1984 Joined the Company</p> <p>Apr. 2003. Executive General Manager of Product Development Operations & General Manager of Product Project II</p> <p>Jun. 2003 Director of the Company</p> <p>Jun. 2006 Director & Senior Managing Officer</p> <p>Jan. 2012 Appointed as Executive General Manager of Global Purchasing Center</p> <p>April. 2013 Appointed as Executive General Manager of Motorcycle Operations (To the present)</p>	10,400	None

8	Masakazu Iguchi (22 Nov. 1934)	<p>Feb. 1973 Professor of Faculty of Engineering, the University of Tokyo</p> <p>Apr. 1995 Professor emeritus of Faculty of Engineering, the University of Tokyo</p> <p>Jun. 1995 Executive Vice President & Head of Japan Automobile Research Institute</p> <p>May 2003 Counselor of Japan Automobile Research Institute</p> <p>Apr. 2007 Technical Counselor of Railway Technical Research Institute</p> <p>Jun. 2012 Director of the Company</p> <p>Mar. 2013 Resigned from Technical Counselor of Railway Technical Research Institute</p> <p>(To the present)</p>	700	None
9	Sakutaro Tanino (6 Jun. 1936)	<p>Apr. 1960 Joined Ministry of Foreign Affairs</p> <p>Sep. 1995 Ambassador of Japan to India</p> <p>Apr. 1998 Ambassador of Japan to China</p> <p>Apr. 2001 Exited from the Ministry</p> <p>Jun. 2001 Director of Toshiba Corporation</p> <p>Jun. 2002 Vice Chairman of Japan-China Friendship Center</p> <p>Jun. 2007 Resigned from Director of Toshiba Corporation</p> <p>Jun. 2012 Counselor of Japan-China Friendship Center</p> <p>Director of the Company</p> <p>(To the present)</p>	0	None

Notes:

1. The Company pays operational funds, etc to Suzuki Foundation and Suzuki Education and Culture Foundation.
2. Mr. Masakazu Iguchi and Mr. Sakutaro Tanino are the candidates of the outside directors as stipulated in Article 2, Item 15 of Companies Act of Japan. In addition, they have been filed as the independent director/auditor under the rules of the Tokyo Stock Exchange, Inc and will, when elected, continue to be the independent director/auditor.
3. The reason why the Company elects Mr. Masakazu Iguchi as a candidate of the outside director is that the Company finds that he is the suitable person to give appropriate advice related to the management of the Company in the manufacturing industry based on his ample academic expertise as a doctor of engineering. His term in office as Director of the Company will be 2 years as of the close of this General Meeting of Shareholders.
4. The reason why the Company elects Mr. Sakutaro Tanino as a candidate of the outside director is that the Company finds that he is the suitable person to give appropriate advice related to the management of the Company from the international viewpoints based on his ample experience and knowledge as a diplomat. His term in office as Director of the Company will be 2 years as of the close of this General Meeting of Shareholders.

Agenda Item 3: Election of One (1) Company Auditor

One of the Company Auditors, Tamotsu Kamimura resigns at the close of this General Meeting of Shareholders. It is proposed that one (1) Company Auditor be elected at the meeting to fill a vacancy due to the resignation, whose term of office of the Company Auditor shall expire at such time as the term of office of the resigned Company Auditor would expire, in accordance with the provisions of the Articles of Incorporation.

This agenda has already been agreed to by the Board of Company Auditors.

The name and particulars of the candidate for the position of the Company Auditor are provided below.

Name (Date of birth)	Resume, current position and area in charge in the Company, and important concurrent offices	Number of shares of the Company held	Special interest between the candidate and the Company
Syunji Matsumoto (30 Apr. 1956)	Apr. 1981 Joined the Company Jul. 2012 Department General Manager of Audit Department (To the present)	4,000	None

Agenda Item 4: Payment of Bonuses to Directors and Company Auditors

It is proposed that the Company after taking into consideration the incomes and dividends status, etc. of this fiscal year, pay a bonus in the total amount of ¥210 million (¥190.02 million for Directors (¥4.32 million for two (2) outside Directors) and ¥19.98 million for Company Auditors (¥3.40 million for three (3) outside Company Auditors)) to nine (9) Directors present at the end of this fiscal year and five (5) Company Auditors present at the end of this fiscal year.

The amount of the bonus payable to each of the Directors and each of the Company Auditors would be left to be determined by the resolution of the Board of Directors with regard to each Director's bonus, and to the consultation among the Company Auditors with regard to each Company Auditor's bonus.

Agenda Item 5: Grant of Stock Options as Compensation (Stock Acquisition Rights) to Directors

1. Reason for the Proposal

The Company discontinued its retirement benefits plan for Directors and Company Auditors at the 140th Ordinary Meeting of Shareholders, held on 29 June 2006. With regard to the remuneration system for Directors, we have introduced the granting of stock options as compensation (stock acquisition rights) with a view to strengthening their connection to the Company's performance and stock price and ensuring that Directors share with shareholders not only the benefits of any increase in the stock price, but also the risks of any declines, pursuant to the approval granted at the 146th Ordinary General Meeting of Shareholders, held on 28 June 2012.

With this, we would like to request your approval to set the maximum amount of remuneration per year for stock acquisition rights at 170 million yen and approval of their terms, which would be granted to Directors of the Company (excluding outside Directors) for one year from the date of this Ordinary General Meeting of Shareholders, and would be separate from the amount of the remuneration for Directors that was approved at the 135th Ordinary General Meeting of Shareholders, held on 28 June 2001 (80 million per month maximum).

The number of Directors will be nine (9) (including two (2) outside Directors) upon the closure of this General Meeting of Shareholders, should Agenda Item 2 be approved as per the original proposal.

The terms of the stock acquisition rights to be issued to the Directors (excluding the outside directors) as remuneration are as follows.

2. Terms of the Stock Acquisition Rights

(1) Class and number of shares that are the subject of the stock acquisition rights

The class of shares that are the subject of the stock acquisition rights shall be common stock of the Company, and the number of shares that are the subject of each stock acquisition right (the “Number of Shares to be Granted”) shall be 100.

If it becomes appropriate to make an adjustment to the Number of Shares to be Granted as a result of a share split, allotment of shares without contribution, reverse share split, or similar action taken by the Company, the Number of Shares to be Granted shall be adjusted in accordance with the following formula. The adjustment shall be made only to the stock acquisition rights which have not been exercised at the relevant time, with any fraction of less than a whole share created as a result of the adjustment being rounded down.

Number of Shares to be Granted after the adjustment = Number of Shares to be Granted before the adjustment x ratio of share split, allotment of shares without contribution, or reverse share split

Further, in the event that the Company undergoes an absorption-type merger or incorporation-type merger and assumes the stock acquisition rights, or the Company enters into a share exchange or share transfer by which the Company becomes a 100% subsidiary and the stock acquisition rights are assumed, the Company shall have the right to make adjustments to the Number of Shares to be Granted as it finds necessary according to the merger ratio, etc.

(2) Total number of stock acquisition rights

317 units shall be the maximum number of units that can be issued within a year from the date of this General Meeting of Shareholders. However, in the event that the situation described in (1), above, arises after the date of the closure of this General Meeting of Shareholders, an adjustment shall be made accordingly.

(3) Amount to be paid for the stock acquisition rights

A fair value as calculated using a Black-Scholes model or other method as at the date of the allotment of the stock acquisition rights shall be considered to be the amount to be paid for the stock acquisition rights. This amount shall be offset by the Company against the remuneration receivable of the relevant Director of the same amount.

(4) Value of the asset to be contributed upon the exercise of the stock acquisition rights

The value of the asset to be contributed upon the exercise of each of the stock acquisition rights shall be an amount equal to the amount to be paid of one (1) yen per share to be delivered upon the exercise of the stock acquisition rights multiplied by the Number of Shares to be Granted.

(5) Period during which the stock acquisition rights can be exercised

This shall be a period as determined by the Board of Directors of the Company within the range from the day immediately following the date of the allotment of the stock acquisition rights up to thirty (30) years.

(6) Terms of exercise of the stock acquisition rights

A person who is allocated the stock acquisition rights (the “Person with the Stock Acquisition Rights”)

shall be able to exercise the stock acquisition rights only up until the 10th day (the next business day if the 10th day falls on a non-business day) from the day immediately following the date of resignation as the Company's Director as well as the Senior Managing Officer or Managing Officer without the role of Director being served concurrently.

Other terms of exercise shall be determined by the Board of Directors of the Company.

(7) Restriction on assignment of the stock acquisition rights

The acquisition of the stock acquisition rights through assignment shall require the approval of the Board of Directors of the Company.

(8) Rules regarding any fraction of less than a whole share created as a result of the exercise of the stock acquisition rights

Any fraction of less than a whole share in the number of shares to be delivered to the Person with the Stock Acquisition Rights who exercises the stock acquisition rights shall be rounded down.

(9) Other terms of the stock acquisition rights

The particulars in (1) to (8) above and the other terms of the stock acquisition rights shall be specified at a meeting of the Board of Directors held to determine the terms of the subscription to the stock acquisition rights.

(For your reference)

- The Company plans to allocate the stock acquisition rights with identical terms to the above stock options as compensation to the Managing Officers who are not serving concurrently as the Directors of the Company by a resolution of the Board of Directors.
- With regard to the exercise of the rights of the stock acquisition rights by those who are granted the above stock options as compensation, we do not intend to cause a change to the ratio of voting rights held by each of our shareholders. Therefore, the Company shall review a method of acquiring the shares to be delivered which fits the above objective as and when the exercise becomes likely to occur, and shall deliver the shares to those to whom the stock options are granted promptly after they are acquired. If the Company chooses to procure the shares by its own shares as a result of the review, it shall deliver those shares to them after going through a resolution of the Board of Directors and the disclosure.

- End -

Procedures for exercising voting rights by electromagnetic method (Internet, etc.)

1. Internet users:

We would like you to confirm the followings in exercising the voting rights by the Internet.

- 1) The exercise of the voting rights by the Internet is possible only by using the voting right exercise website (<http://www.web54.net>) designated by us. Please note that the website used exclusively for cellular phones is not opened.
- 2) You will need the voting right exercise code and the password specified in the right hand section of the voting right exercise form in exercising the voting rights by the Internet. The notified password for this occasion will be effective only for this General Meeting of Shareholders.
- 3) We would like to request that you exercise your voting rights by the Internet by 5:00 p.m. of Thursday, 26 June 2014 after studying the reference documents for the General Meeting of Shareholders.
- 4) We will regard the last one as the effective exercise of the voting rights if the voting rights are exercised for multiple times by the Internet.
- 5) We will regard the exercise of the voting rights by the Internet as the effective exercise of the voting rights if the voting rights are exercised by both of the Internet and the voting right exercise form.
- 6) Please note that any expenses for accessing the voting right exercise website shall be borne by you.

Inquiries for exercising the voting rights by the Internet

Sumitomo Mitsui Trust Bank, Limited, Stock Transfer Agency Business Website Support
Tel: 0120-652-031 (exclusive number)
Hours: 9:00 – 21:00

2. Institutional investors:

If you are a nominal owner (including a standing proxy) such as a management trust bank and you previously applied for the use of the voting right electronic exercise platform, you may use the said platform as a method to exercise your voting rights by the electromagnetic method for the General Meeting of Shareholders of the Company.

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Simplified map of the venue of the General Meeting of the shareholders

(English Translation Omitted)