Notice of Convocation

of

the 159th Ordinary General Meeting of Shareholders

(English translation of the rest of the cover is omitted)

Contents:

P4 **Notice of Convocation of the 159th Ordinary General Meeting of Shareholders**

P8 Guidance for exercising voting rights by the Internet

P10 Live Streaming of the General Meeting of Shareholders

P11 **REFERENCE DOCUMENTS FOR THE GENERAL MEETING OF SHAREHOLDERS**

P11 Agenda Item 1: Disposal of Surplus

P12 Agenda Item 2: Election of Nine (9) Directors

P33 Agenda Item 3: Revision of Remuneration for Directors

P34 Agenda Item 4: Revision of Remuneration Accompanying the Introduction of a Performance-Based Restricted Stock Remuneration System for Directors (Excluding Outside Directors)

P39 Agenda Item 5: Revision of Remuneration for Audit & Supervisory Board Members

P40 Agenda Item 6: Election of Accounting Auditor

ATTACHED DOCUMENTS

P41 **BUSINESS REPORT**

P41 1. Matters relating to the Current Situation of the Group

P53 2. Matters relating to the Shares of the Company

P55 3. Matters Concerning the Company's Share Acquisition Rights, etc.

P56 4. Matters relating to Directors/Audit & Supervisory Board Members

P66 5. Accounting Auditor

P67 6. Overview of Systems for Ensuring Appropriate Execution of Duties and Their Status

P74 **CONSOLIDATED FINANCIAL STATEMENTS**

P77 **NON-CONSOLIDATED FINANCIAL STATEMENTS**

P80 **AUDIT REPORTS**

P88 **(Reference) TOPICS**

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

To Our Shareholders

Thank you very much for your continued understanding and support.

Consolidated revenue, operating profit, and profit attributable to owners of the parent company for the period under review all reached record highs due to the impact of foreign exchange rates, increased sales volume, appropriate pricing commensurate with costs, improved model mix, cost reductions, and other efforts.

As a direction for future growth, the Company announced its technology strategy for the next 10 years in July last year and the Mid-Term Management Plan "By Your Side" in February this year.

By putting into practice our Founding Spirit, Mission Statement, and Philosophy of Conduct, we as Team Suzuki aim to be a presence that improves and supports the lives of our customers by providing products and services that are closely connected to our customers' lives based on mobility, such as automobiles, motorcycles, and marine products, and provide infrastructure mobility. In order to continue to be a familiar and dependable presence for our customers and society, we will not remain in the same line of business as before, but will carry out new initiatives and grow by taking on the challenge of discontinuity.

In order to realize infrastructure mobility that is closely linked to the lives of our customers, we will develop what they really need in the Suzuki way (by use of technologies that minimize energy consumption with a "Sho-Sho-Kei-Tan-Bi" approach—meaning "smaller," "fewer," "lighter," "shorter," and "beauty"—which was announced in our technology strategy for the next 10 years). By communicating our thoughts to our customers in our products, we aim to increase the value of Suzuki that is perceived by our customers and have them continue to choose Suzuki products. By improving the job skills of each employee and effectively utilizing AI, we will efficiently and steadily achieve results and accomplish the Mid-Term Management Plan "By Your Side."

Also, based on an appropriate governance foundation, we will continue to strive diligently to address environmental and legal issues in order to grow sustainably with all stakeholders.

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

Toshihiro Suzuki, Representative Director and President

May 2025

Mission Statement, Philosophy of Conduct, and Corporate Slogan

Vision (What We Aim for)

Team Suzuki aims for “an infrastructure mobility closely connected with people’s lives”

Mission Statement and Philosophy of Conduct (“Suzuki Operating System”)

Corporate Slogan
“By Your Side”

Founding Spirit

To make the mother’s work easier

Michio Suzuki, our founder, established in 1909 the Suzuki Loom Works, where he created his first loom and presented it to his mother.

Mission Statement

Suzuki established the Mission Statement, which indicates the corporate policy of the Suzuki Group, in March 1962.

The Mission Statement sets three goals for all employees of the Suzuki Group to understand and strive for: a goal toward carrying out a company’s social missions (making products), a goal for the corporate organization that they belong to (building the company), and a goal for themselves (developing human resources), respectively.

With the motto “products of superior value,” which is mentioned in the first paragraph of the Mission Statement, all employees of the Suzuki Group are making daily efforts as value creators.

Philosophy of Conduct

[Sho-Sho-Kei-Tan-Bi (Smaller, Fewer, Lighter, Shorter, Beauty)]

The phrase “Sho-Sho-Kei-Tan-Bi” is an abbreviated phrase that means “smaller, fewer, lighter, shorter, beauty” in Japanese. Suzuki’s basic policy of conducting efficient, high-quality manufacturing that eliminates waste was first expressed at its production sites using this phrase.

Thereafter, “Sho-Sho-Kei-Tan-Bi” became widely known as a motto for the entire Suzuki Group, reaching far beyond production to all manner of departments and situations, as well as its overseas operations.

The concepts highlighted by this motto are fully implemented in the manufacturing of Suzuki’s products. Over the years, the motto has become well established within Suzuki as words that simply express Suzuki’s Philosophy of Conduct.

- “Smaller” leads to enhanced efficiency by making things compact,
- “Fewer” optimally distributes resources to what is most necessary by omitting waste
- “Lighter” slims down for enhanced efficiency,
- “Shorter” speeds up decision-making, action and reporting, communication, and consultation processes.
- The meaning behind “beauty” is that all activities are for the best interest of our customers, and that our customers can only be satisfied for the first time once we meet all criteria of performance, quality, cost,

reliability, safety and security, and compliance.

[Genba, Genbutsu, Genjitsu (Actual place, Actual thing, Actual situation)]

We will go directly to the actual place, see and touch the actual thing, and make realistic decisions grounded in facts.

We will thoroughly eliminate theoretical discussions, and instead observe the actual things at the actual places, recognize the actual situation and appropriately capture the essence of things. Having done so, we will work to solve problems in a realistic manner.

[YARAMAIKA (Entrepreneurial Spirit)]

The ability to always maintain quick decision-making, close inter-personal relationships, and the flexibility required to address change is often cited as an example of "lean management."

Even as the size of the Company grows, every employee will work hard to ensure that Suzuki does not succumb to big company disease. To fulfill our social missions, we will continue to boldly tackle challenges.

Corporate Slogan

We created the slogan "By Your Side" to express our Mission Statement and Philosophy of Conduct in a simple way. What lies in these three words is our principle of "focusing on the customer,"—an unchanged commitment since our founding. Having worked to give form to that vision for more than 100 years, we are determined to hand it to the next generation, evolving from "a mobility company that supports people's daily lives" to "an infrastructure company closely connected with people's lives." We will strive to stand by our customers so that we can be a partner that is closer to them, for longer.

(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.)

(Securities Code Number: 7269)

May 30, 2025

(Date of commencement of electronic provision measures: May 26, 2025)

To each Shareholder:

Suzuki Motor Corporation
300, Takatsuka-cho, Chuo-ku, Hamamatsu-City, Shizuoka-ken
Toshihiro Suzuki
Representative Director and President

Notice of Convocation of the 159th Ordinary General Meeting of Shareholders

We very much appreciate the support you have always given to us.

Now, we would hereby like to inform you that the 159th Ordinary General Meeting of Shareholders will be held as follows.
In convening this Ordinary General Meeting of Shareholders, the Company has taken electronic provision measures, which provide information contained in the Reference Documents, etc. for the General Meeting of Shareholders (the "matters subject to electronic provision measures") in electronic format. The Company has posted this information on the following websites on the Internet under "Notice of Convocation of the 159th Ordinary General Meeting of Shareholders" and "The 159th Ordinary General Meeting of Shareholders Other matters subject to the electronic provision measures (Matters for which document delivery is omitted)."

The Company's website: https://www.globalsuzuki.com/ir/stock/toShareholders/ 2D Code
Tokyo Stock Exchange's website (Listed Company Search): https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show 2D Code To view the information, please access the website above, input "Suzuki" in the Issue name (company name) box or "7269" (in half-width characters) in the Securities code box, and click to search. Then, click "Basic information" of SUZUKI MOTOR CORPORATION, and select "Documents for public inspection/PR information" to find "Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting" under "Filed information available for public inspection."
The Portal of Shareholders' Meeting (Sumitomo Mitsui Trust Bank, Limited): https://www.soukai-portal.net (in Japanese) Scan the QR code in the enclosed voting right exercise form or enter the "voting right exercise code/ shareholders portal login ID" and the "password".

(For this English translation, the QR codes are omitted.)

If you are unable to attend the meeting in person, you are entitled to exercise your voting right by either of the methods detailed next page. We cordially request that you exercise your voting right by 5:00 p.m. of Thursday, June 26, 2025 after studying the reference documents for the General Meeting of Shareholders below.
The General Meeting of Shareholders will be broadcast live via the Internet for shareholders, enabling the viewing of the General Meeting of Shareholders at home. For details, please refer to "Information on Live Streaming for General Meeting of Shareholders" in P10.

Regards,

[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 on the previous page.

[Exercise of voting right by the Internet]

Please check "Exercising voting rights by the Internet" in P7 and "Guidance for exercising voting rights by the Internet" in P8, and enter approval or disapproval of the agenda.

Particulars

1. Date and Time: 10:00 a.m., Friday, June 27, 2025 (Registration: from 9:00 a.m.)

2. Place: 1-3-1 Higashiiba, Chuo-ku, Hamamatsu-City, Shizuoka-ken
Banquet Hall Otori, Grand Hotel Hamamatsu
(Please refer to the "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 Audit & Supervisory Board for the 159th fiscal year (from April 1, 2024 to March 31, 2025)
2. Report on the Financial Statements for the 159th fiscal year (from April 1, 2024 to March 31, 2025)

Items to be resolved:

Agenda Item 1: Disposal of Surplus

Agenda Item 2: Election of Nine (9) Directors

Agenda Item 3: Revision of Remuneration for Directors

Agenda Item 4: Revision of Remuneration Accompanying the Introduction of a Performance-Based Restricted Stock Remuneration System for Directors (Excluding Outside Directors)

Agenda Item 5: Revision of Remuneration for Audit & Supervisory Board Members

Agenda Item 6: Election of Accounting Auditor

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 Internet.

(3) The exercise of voting rights by the Internet shall be regarded as the effective exercise of the voting right if the voting right is exercised by both of the Internet and the voting right exercise form.

Other Matters for this Notice of Convocation

Among the matters subject to electronic provision measures, we have posted "Consolidated Statement of Changes in Equity" and "Notes to Consolidated Financial Statements," as well as "Non-Consolidated Statements of Changes in Net Assets" and "Notes to Non-Consolidated Financial Statements", as part of Consolidated and Non-Consolidated Financial Statements on the websites stated in previous page in accordance with the laws and regulations and the provisions of the Articles of Incorporation. Accordingly, they are not provided in the paper copy delivered to shareholders who made a request for delivery of documents.

The documents subject to audit including those mentioned above have been audited by Audit & Supervisory Board Members and Accounting Auditors.

- End -

- If any amendments are made to matters subject to the electronic provision measures, such amendments will be posted on the websites described in previous page.

(For this English translation, the QR code is omitted.)

Guidance for exercising voting rights

[For those who will exercise voting rights by mail or the Internet]

<Exercising voting rights by mail>

Please express your approval or disapproval of the agenda in the enclosed voting right exercise form, and send us the form so that we receive it by the deadline indicated below:

Arrival deadline: 5:00 p.m., Thursday, June 26, 2025

<Exercising voting rights by the Internet> (Please check the next page for details.)

Please access our voting right exercise website, and enter your approval or disapproval of the agenda by the deadline indicated below following instructions on the screen.

Input completion deadline: 5:00 p.m., Thursday, June 26, 2025

Inquiries regarding exercise of voting rights by the Internet
Sumitomo Mitsui Trust Bank, Limited, Stock Transfer Agency Business Website Support
Exclusive number: 0120 (652) 031 (available 9:00–21:00)

[For those who will attend the meeting]

Please submit the enclosed voting right exercise form to the reception when you attend the meeting. Please also submit the letter of attorney to the reception if the proxy attends the meeting. Further, the proxy shall be limited to another shareholder who has the voting right of the Company. (Proxies and escorts who are not shareholder may not attend the meeting.)

Date and Time: 10:00 a.m., Friday, June 27, 2025

Place: Banquet Hall Otori, Grand Hotel Hamamatsu

(For this English translation, the picture is omitted.)

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 electromagnetic method for the General Meeting of Shareholders of the Company.

Guidance for exercising voting rights by the Internet

Input completion deadline: 5:00 p.m., Thursday, June 26, 2025

(1) Exercising voting rights via smart phones, etc.

a. Scan the QR code described in the voting right exercise form.

b. From the "Exercise the voting right" button at the top of the Shareholders Portal website, open the screen to exercise your voting right.

c. Follow the instructions of the screen to enter approval or disapproval.

(2) Exercising voting rights via personal computers, etc.

Visit the Shareholders Portal from the URL below and enter the "voting right exercise code/shareholders portal login ID" and the "password" described in the voting right exercise form. After logging in, follow the instructions on the screen to enter your approval or disapproval.

Shareholders Portal URL: https://www.soukai-portal.net (in Japanese)

(For this English translation, the pictures are omitted.)

You can also exercise your voting rights by accessing the Voting Right Exercise Website (https://www.web54.net) (in Japanese) and entering the "voting right exercise code/shareholders portal login ID" and the "password" described in the voting right exercise form.

- You will need the "voting right exercise code/shareholders portal login ID" and the "password" specified in the left hand section on the reverse side 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.
- Please note that any expenses for accessing the voting right exercise website (internet access fee, telephone fee, etc.) shall be borne by you.
- If you want to change your vote after exercising your voting right, access the Voting Right Exercise Website (https://www.web54.net)(in Japanese) and enter the voting right exercise code/shareholders portal login ID and the password described in the voting right exercise form. (If you have changed the password, use the new password.)

(For this English translation, the picture is omitted.)

Advance questions accepted [Submission deadline: 5:00 p.m., Thursday, June 19, 2025]

For this General Meeting of Shareholders, we will accept questions in advance from shareholders regarding the matters of purpose of this meeting through the "The Portal of Shareholders' Meeting" (available in Japanese).

We plan to take up the questions of most interest to our shareholders at this General Meeting of Shareholders. In the same way as above, please access the "The Portal of Shareholders' Meeting" and tap/click the "advance questions" button from the top screen.

The "advance question entry" screen will appear, and you will then follow the on-screen instructions to enter your question.

Notes:

- Each shareholder is limited to three questions.
- Please note that we will not respond to each question individually.
- For those questions that we were not able to address at the meeting, we will use them as a reference for future use.

(For this English translation, the picture is omitted.)

(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.)

Live Streaming of the General Meeting of Shareholders

The General Meeting of Shareholders will be broadcast live via the Internet for shareholders to view the meeting from the comfort of their own homes or other locations.

Please note that you will need your shareholder ID (shareholder number shown on the voting form) to view the meeting.

If you wish to exercise your voting rights in advance in writing (by mail), please be sure to have your shareholder number handy before posting your vote.

Streaming date and time	10:00 a.m., Friday, June 27, 2025 (It will be possible to connect from 9:30 a.m., prior to the opening of the event.)
How to view	(1) Please access the live-streaming site from the URL below. https://v.srdb.jp/7269/2025soukai/ (2) Enter your shareholder ID and password in accordance with the following instructions. Shareholder ID: Shareholder number (9-digit number) as shown on the voting form Password: (For this English translation, the QR code is omitted.)

Notes on viewing the live streaming

We would like to ask for your understanding in advance regarding the following matters.

- Shareholders who are viewing the live broadcast will not be able to participate in resolutions on the day of the meeting. Please exercise your voting rights in advance by mail or via the Internet. Similarly, we will not be able to accept questions or comments during the day's deliberations.
- Please be aware that video and audio may be disrupted, or transmission may be interrupted, depending on the Internet connection environment and other factors.
- Depending on the equipment you use, your network environment, etc., viewing may not be possible in some cases.
- The telecommunication charges for viewing the video are to be borne by the shareholder.
- Photographing, filming, or recording the live broadcast, as well as posting it on social media or other platforms, is prohibited.
- Shareholder IDs and passwords must not be provided to third parties.
- In consideration of the privacy of shareholders attending the meeting, only the vicinity of the chairman's and board members' seats will be shown in the video.

For inquiries regarding live streaming connections, please contact:

Phone: 0120-716-049

Date and time for inquiries: 9:00 a.m. – 12:00 p.m., Friday, June 27

(Inquiries are accepted only on the day of the General Meeting of Shareholders.)

(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.)

REFERENCE DOCUMENTS FOR THE GENERAL MEETING OF SHAREHOLDERS

MATTERS TO BE RESOLVED AND REFERENCE MATTERS

Agenda Item 1: Disposal of Surplus

We are committed to providing returns to our shareholders who hold our shares for the medium to long term through the enhancement of corporate value and progressive dividends.

Specifically, we aim to enhance corporate value through the realization of our Mid-Term Management Plan by pursuing growth investments centered on expanding production capacity to meet the growing demand in India and developing technologies aimed at minimizing energy consumption. In terms of shareholder returns, we will distribute dividends on a stable and continuous basis based on the principle of progressive dividends.

In line with this policy, we have set the year-end dividend per share at 21 yen and the annual dividend at 41 yen. This annual dividend represents an increase of 10.5 yen (34.4%) compared to the previous year's dividend of 30.5 yen (on a post–stock split basis).

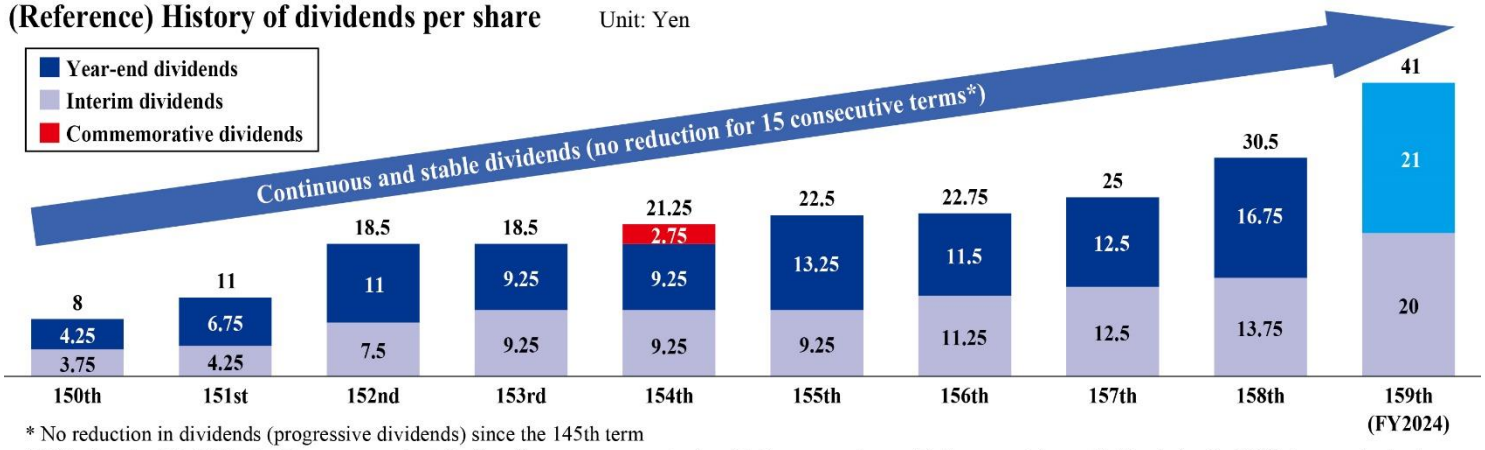
Furthermore, as outlined in the Mid-Term Management Plan "By Your Side," which was announced on February 20, 2025, we will adopt DOE as a new indicator suitable for progressive dividends, starting from the fiscal year ending March 31, 2026, and raise the DOE level to 3.0% to strengthen shareholder returns.

1. Matters for year-end dividend
   (1) Matters for distribution of dividend assets to shareholders and their total amount
   ¥21.00 per ordinary share of the Company Total amount ¥40,522,377,294
   (2) Effective date of distribution of surplus June 30, 2025

2. Matters for other disposals of the surplus
   (1) Item and amount of the decreased surplus
   Retained earnings brought forward ¥148,000,000,000

   (2) Items and amount of the increased surplus
   General reserve ¥148,000,000,000

(Reference) History of dividends per share Unit: Yen



* No reduction in dividends (progressive dividends) since the 145th term
* Effective April 1, 2024, the Company conducted a four-for-one common stock split. For comparison with the current term, dividends for the 158th term and prior terms are stated on a post–stock split basis.

Agenda Item 2: Election of Nine (9) Directors

The term of office of each of the eight (8) current Directors are due to expire at the close of this General Meeting of Shareholders. Accordingly, adding one (1) director to enhance the skillset and promote diversity on the board, we propose the election of nine (9) Directors.

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

Candidate number		Name	Current positions at the Company	Attendance at the Board of Directors	Years of service (at the close of this meeting)
1	Reappointment Male	Toshihiro Suzuki	Representative Director & President (Chairman of the Board of Directors)	100% (14 times / 14 times)	22 years
2	Reappointment Male	Naomi Ishii	Representative Director & Executive Vice President	100% (14 times / 14 times)	2 years
3	Reappointment Male	Katsuhiro Kato	Director & Executive Vice President	100% (11 times / 11 times)	1 year
4	Reappointment Male	Aritaka Okajima	Director & Senior Managing Officer	100% (11 times / 11 times)	1 year
5	New appointment Male	Eiichi Muramatsu	Senior Managing Officer	—	—
6	Reappointment Male Outside Director Independent Director	Hideaki Domichi	Outside Director	100% (14 times / 14 times)	5 years
7	Reappointment Male Outside Director Independent Director	Shun Egusa	Outside Director	100% (14 times / 14 times)	3 years
8	Reappointment Female Outside Director Independent Director	Naoko Takahashi	Outside Director	93% (13 times / 14 Times)	2 years
9	New appointment Female Outside Director Independent Director	Asako Aoyama	—	—	—

(Notes)
1. The attendance of Mr. Katsuhiro Kato and Mr. Aritaka Okajima at meetings of the Board of Directors is those held after their assumption of office on June 27, 2024.
2. The Company has concluded with an insurance company a directors and officers liability insurance as provided under Paragraph 1, Article 430-3 of the Companies Act. Under the insurance contract, damages and litigation costs caused as a result of the insured assuming liability regarding the execution of his/her duties or receiving claims pertaining to the pursuit of such liability shall be covered. All candidates for Directors will be the insured under the insurance contract if their election is approved. The Company plans to renew the contract with the same contents at the next time of renewal.

Candidate No. 1 **Toshihiro Suzuki** (Date of birth: March 1, 1959) [Reappointment] [Male]

<Portrait omitted>

Number of shares of the Company held:

558,405

Attendance at the Board of Directors:

100%

(14 times / 14 times)

Years of service as Director (at the close of this meeting):

22 years

Resume, current positions and areas in charge

Jan. 1994	Joined the Company
Apr. 2000	Plant Manager of Iwata Plant, Manufacturing
Apr. 2001	Delegated as resident officer at General Motors (U.S.A.)
Apr. 2003	Executive General Manager of Product Planning Operations, Automobile Engineering
Jun. 2003	Director
Jun. 2006	Director & Senior Managing Officer
Apr. 2011	Director & Senior Managing Officer, Corporate Planning Committee Member, and Executive General Manager of Corporate Planning Office
Jun. 2011	Representative Director & Executive Vice President
Oct. 2013	Representative Director & Executive Vice President, Supporting CEO, and in charge of Global Marketing
Jun. 2015	Representative Director & President
Apr. 2019	Representative Director & President, Executive General Manager of Motorcycle Company
Jun. 2020	Representative Director & President
Jun. 2021	**Representative Director & President (Chairman of the Board of Directors) (To the present)**

Important concurrent office(s)

Chairman of Suzuki Foundation
Chairman of Suzuki Education and Culture Foundation

Special interest between the candidate and the Company

The Company pays fundamental property to Suzuki Foundation*1 and Suzuki Education and Culture Foundation*2, for which Mr. Toshihiro Suzuki is appointed as Chairman.

*1 Suzuki Foundation was established in 1980 as a commemorative project to mark the Company's 60th anniversary with the goals of providing financial assistance for scientific research on machinery for people's daily lives, including compact motor vehicles.

*2 Suzuki Education and Culture Foundation was established in 2000 as a commemorative project to mark the Company's 80th anniversary with the goal of making contributions to the nurturing of healthy youths in Shizuoka Prefecture as well as promotion of international exchange.

Reason to elect him as a candidate of Director:

Following his business experience in vast fields such as design, production, product planning, corporate planning, global marketing and motorcycle operations, Mr. Toshihiro Suzuki has made significant contribution to the growth of the Company as Representative Director since June 2011. Since the transition to a collective leadership structure led by himself in June 2021, he has been taking the initiative in stimulating internal communication by working closely with Directors and emphasizing dialogues with employees, as well as improving the effectiveness of the Board of Directors by respecting free and open discussions with Outside Directors and Audit & Supervisory Board Members.

In a rapidly changing business environment, the Company will implement its Mid-Term Management Plan "By Your Side," which embodies its growth strategy for FY2030, and its technology strategy for the next 10 years. The Company, as Team Suzuki, will aim for an infrastructure mobility closely connected to people's lives. In order to fulfil these ambitions, Mr. Suzuki's ample management experience and strong leadership will be indispensable. The Company therefore proposes his continued election as Director.

Candidate No. 2 **Naomi Ishii** (Date of birth: June 6, 1965) [Reappointment] [Male]

<Portrait omitted>

Number of shares of the Company held:

55,329

Attendance at the Board of Directors:

100%

(14 times / 14 times)

Years of service as Director (at the close of this meeting):

2 years

Resume, current positions and areas in charge

Apr. 1989	Joined Toyota Motor Corporation
Oct. 2020	Joined the Company Managing Officer and Assistant to President
Apr. 2021	Senior Managing Officer and Assistant to President
Jun. 2021	Senior Managing Officer, Assistant to President, and Executive General Manager of Corporate Planning Office
Jan. 2022	Senior Managing Officer, Assistant to President, Responsible for Corporate Planning Office, New Mobility Service, EV Operations, Human Resources/General Affairs & Legal/IP, Finance, and Global IT Executive General Manager of Corporate Planning Office
Apr. 2022	Executive Vice President and Assistant to President
Jun. 2023	Representative Director & Executive Vice President and Assistant to President
Apr. 2025	**Representative Director & Executive Vice President, Assistant to President, Responsible for Corporate Planning, Human Capital Development, Legal/IP, Finance, Global IT, and India Corporate Field (To the present)**

Important concurrent office(s)

None

Special interest between the candidate and the Company

None

Reason to elect him as a candidate of Director:

Since entering the Company in October 2020, as an Assistant to President, Mr. Naomi Ishii has supported in the Company's smooth transition to the new structure led by President Toshihiro Suzuki. Meanwhile, Mr. Ishii has worked to promote the structural transformation that allows us to demonstrate our features and strengths and enhance corporate governance in an effective manner. Since January 2022, he has broadly directed and supervised the corporate division and many other divisions, and since June 2023, as Executive Vice President and Representative Director, he has led the Company's management together with the President, who is the leader of Team Suzuki.

In a rapidly changing business environment, the Company will implement its Mid-Term Management Plan "By Your Side," which embodies its growth strategy for FY2030, and its technology strategy for the next 10 years. The Company, as Team Suzuki, will aim for an infrastructure mobility closely connected to people's lives. In order to fulfil these ambitions, Mr. Ishii's vast business experience and insight as well as his deep empathy and capability to inspire others to work with him are indispensable. The Company therefore proposes his continued election as Director.

Candidate No. 3 **Katsuhiro Kato** (Date of birth: January 20, 1964) [Reappointment] [Male]

<Portrait omitted>

Number of shares of the Company held:
19,801

Attendance at the Board of Directors:
100%
(11 times / 11 times)
(After his assumption of office on June 27, 2024)

Years of service as Director (at the close of this meeting):
1 year

Resume, current positions and areas in charge

Apr. 1986	Joined the Company
Apr. 2012	General Manager of Automobile Engines Design II, Automobile Engineering
May 2014	General Manager of Automobile Engines Design I, Automobile Engineering
Jul. 2015	Deputy Executive General Manager of Customer Quality Assurance and General Manager of Automobile Quality Research
Nov. 2016	Executive General Manager of Automobile Product & Cost Planning and General Manager of Automobile Product & Cost Planning
Jul. 2017	Managing Officer
Dec. 2020	Managing Officer, Executive General Manager of Customer Quality Assurance and Service
Oct. 2021	Managing Officer, Executive General Manager of Quality Assurance and Inspection, and Chief Officer of Inspection Reform Committee
Apr. 2023	Senior Managing Officer, Responsible for Vehicle Regulations and Engineering Administration, Automobile Vehicle Engineering, Automobile Powertrain Engineering, and Automobile Electrical/Electronic/EV Engineering Executive General Manager of Automobile Powertrain Engineering
Jan. 2024	Senior Managing Officer and Chief Technology Officer
Jun. 2024	Director & Senior Managing Officer
Apr. 2025	**Director & Executive Vice President, Chief Technology Officer, Responsible for Technology Strategy, Automobile EV Engineering, Automobile Electrical and Electronic Engineering, Automobile Vehicle Engineering, Automobile Powertrain Engineering, Regulations and Certification, Yokohama R&D Center, and India Engineering (To the present)**

Important concurrent office(s)

None

Special interest between the candidate and the Company

None

Reason to elect him as a candidate of Director:

Mr. Katsuhiro Kato acquired extensive business experience in the areas of automobile engineering and product planning. After that, from December 2020, he strengthened the foundation for ensuring product quality and speeding up quality measures as the head of quality assurance and inspection. Since April 2023, he has broadly overseen the automobile engineering division and, as the Chief Technology Officer, is currently in charge of a fundamental reorganization of the technology organization, formulation of technology strategies, and cross-sectional direction and supervision of overall technology-related activities.

The Company will implement its Mid-Term Management Plan “By Your Side,” which embodies its growth strategy for FY2030, and its technology strategy for the next 10 years. The Company, as Team Suzuki, will aim for infrastructure mobility closely connected to people’s lives. The Company wishes to provide valuable products and services that meet its customers’ needs while realizing technologies that minimize resource and environmental risks from manufacturing to recycling. In order to fulfil these ambitions, Mr. Kato’s ample experience and insight as well as his strong driving force will be indispensable. The Company therefore proposes his continued election as Director.

Candidate No. 4 **Aritaka Okajima** (Date of birth: October 29, 1960) [Reappointment] [Male]

<Portrait omitted>

Number of shares of the Company held:
13,391

Attendance at the Board of Directors:
100%
(11 times / 11 times)
(After his assumption of office on June 27, 2024)

Years of service as Director (at the close of this meeting):
1 year

Resume, current positions and areas in charge

Apr. 1983	Joined the Company
Apr. 2005	Representative Director and President of Suzuki Motor Sales Shiga Inc.
May 2007	Representative Director and President of Suzuki Motor Sales Chubu Inc.
Apr. 2012	General Manager of Public Relations, Corporate Planning Office
May 2019	Representative Director and President of Suzuki Motor Sales Kanagawa Inc.
Apr. 2021	Branch Manager of Tokyo Branch
Jul. 2022	Executive General Manager of Public Relations and Corporate Communications and Branch Manager of Tokyo Branch
Apr. 2024	Managing Officer
Jun. 2024	Director & Managing Officer, Executive General Manager of Public Relations and Corporate Communications, and Branch Manager of Tokyo Branch, Responsible for Public Relations, Corporate Communications, IR/SR, and India External Affairs and Public Relations and Corporate Communications
Apr. 2025	**Director & Senior Managing Officer, Branch Manager of Tokyo Branch, Responsible for Public Relations, Corporate Communications, IR/SR, and India External Affairs and Public Relations and Corporate Communications (To the present)**

Important concurrent office(s)

None

Special interest between the candidate and the Company

None

Reason to elect him as a candidate of Director:

Mr. Aritaka Okajima has extensive business experience in automobile business in Japan by working as president of distribution companies and through responsibilities in advertising and promotion, as well as in public relations and corporate communications. Having served as a Director since June 2024, he has been working hard to enhance corporate communications from a more management-oriented perspective.

The Company will implement its Mid-Term Management Plan “By Your Side,” which embodies its growth strategy for FY2030, and its technology strategy for the next 10 years. The Company, as Team Suzuki, will aim for an infrastructure mobility closely connected to people’s lives. In order to fulfil these ambitions, the Company needs to accurately disseminate information, for example on its management philosophy, management strategies, management plans, corporate activities, products and services, and deliver feedback from its stakeholders to the management. Mr. Okajima’s extensive experience and insight are indispensable for further strengthening corporate communications. The Company therefore proposes his continued election as Director.

Candidate No. 5 **Eiichi Muramatsu** (Date of birth: January 26, 1962) [New appointment] [Male]

<Portrait omitted>

Number of shares of the Company held:

5,928

Resume, current positions and areas in charge

Apr. 1984	Joined the Company
Apr. 2008	President and Representative Director, Suzuki Motor Sales Keiyo Inc.
Apr. 2012	General Manager of Central Japan Marketing Div. and General Manager of Domestic Marketing Promotion Div., Domestic Marketing, the Company
Feb. 2015	President and Representative Director, Suzuki Motor Sales Gunma Inc.
Apr. 2017	President and Representative Director, Suzuki Motor Sales Chiba Inc.
Apr. 2022	In charge of Domestic Marketing II, Domestic Marketing and General Manager of West Japan Marketing Div., the Company
Apr. 2024	Managing Officer, Executive General Manager of Global Marketing Management
Apr. 2025	**Senior Managing Officer, Chief Global Marketing Management Responsible for Japan Marketing, India Operations, Automobile Marketing (Europe, Middle East and Africa), Automobile Marketing (Asia, Latin America and Oceania), Global Service, Marine Operations, Motorcycle Operations, and Spare Parts and Accessories (To the present)**

Important concurrent office(s)

None

Special interest between the candidate and the Company

None

Reason to elect him as a candidate of Director:

Mr. Eiichi Muramatsu has extensive work experience in the domestic automobile business, including serving as president of distribution companies and planning and implementing sales measures. Since April 2024, he has been promoting initiatives to strengthen the unity of the domestic and overseas automobile business, enhance horizontal deployment of respective initiatives and problem-solving measures, and increase synergy on a global basis.

The Company will implement its Mid-Term Management Plan “By Your Side,” which embodies its growth strategy for FY2030, and its technology strategy for the next 10 years. The Company, as Team Suzuki, will aim for an infrastructure mobility closely connected to people’s lives. In order to fulfil these ambitions, it is essential to have an optimal marketing strategy to provide products and services that meet the needs and preferences of customers and suit the market needs in each country and region. Mr. Muramatsu’s extensive experience and insight are indispensable in these areas. The Company therefore proposes his election as Director.

Candidate No. 6 **Hideaki Domichi** (Date of birth: December 14, 1948) [Reappointment] [Male] [Outside Director] [Independent Director]

Number of concurrent director or auditor positions at listed companies: None

<Portrait omitted>

Number of shares of the Company held: 4,270

Attendance at the Board of Directors: 100% (14 times / 14 times)

Years of service as Director (at the close of this meeting): 5 years

(The Company's "Standard for Independence of Outside Directors and Outside Audit & Supervisory Board Members" is reported on P31.)

Resume, current positions and areas in charge

Apr. 1972	Joined Ministry of Foreign Affairs
Aug. 2003	Director-General of Middle Eastern and African Affairs Bureau of Ministry of Foreign Affairs
Jun. 2004	Ambassador of Japan to Iran
Sep. 2007	Ambassador of Japan to India and Kingdom of Bhutan
Feb. 2011	Ambassador in Charge of Economic Diplomacy
Apr. 2012	Executive Senior Vice President of Japan International Cooperation Agency
Oct. 2016	Senior Managing Officer of Hotel Management International Co., Ltd.
Jun. 2017	External Audit & Supervisory Board Member of Konoike Transport Co., Ltd.
Jun. 2020	**Outside Director of the Company (To the present)**

Important concurrent office(s)

None

Special interest between the candidate and the Company

None

Reason to elect him as a candidate of Outside Director and his expected roles:

Having a wealth of international experience as a diplomat and deep insight into world affairs, Mr. Hideaki Domichi has been engaged in various issues such as the environment and society on a global scale. Based on this experience and knowledge, as an Outside Director, he provides the Company with useful suggestions, advice, and supervision on our management. During FY2024, he provided suggestions and opinions in the deliberation of strategies for each area related to the formulation of the Mid-Term Management Plan "By Your Side" and in the discussions of individual projects. His focus covered how we should act as a leader in the Indian market, stock price and shareholder return, capital policy, follow-up on the progress of the Mid-Term Management Plan, among other topics. Mr. Domichi also contributed to the improvement of the effectiveness of the Board of Directors by making recommendations on agenda setting and operation of the Board of Directors through the evaluation of the effectiveness of the Board of Directors. Furthermore, as a member of the Committee on Personnel and Remuneration, etc., he also supervised the management team's personnel, remuneration system, etc. and provided information on candidates for outside directors.

The Company therefore proposes his continued election as Outside Director based on the judgment that he will play these roles and perform duties properly as Outside Director.

Matters concerning independence:

Mr. Hideaki Domichi currently serves as Outside Director of the Company. He has been filed as the independent director/audit & supervisory board member under the rules of the Tokyo Stock Exchange, Inc., and will continue to be an independent director when reelected according to this agenda.

Mr. Hideaki Domichi served as Senior Managing Officer of Hotel Management International Co., Ltd. (HMI Hotel Group) from October 2016 to January 2019 after working for the Ministry of Foreign Affairs and Japan International Cooperation Agency. The Group has transactions with Grand Hotel Hamamatsu, an affiliate of HMI Hotel Group, regarding facility usage, etc., but these transactions have been ongoing since before February 2014, when Grand Hotel Hamamatsu became an affiliate of HMI Hotel Group. Note that the annual payment from the Group to HMI Hotel Group is less than 1% of the annual net sales of HMI

	Hotel Group and the consolidated revenue of the Group.
	Outline of Contract for Limitation of Liability: The Company concluded with Mr. Hideaki Domichi a liability limitation agreement for the liability under Paragraph 1, Article 423 of the Companies Act as the minimum amount of the limit for liability provided in Paragraph 1, Article 425 of the Act. If Mr. Hideaki Domichi is reelected in this agenda, the Company will continue the contract with him.

Candidate No. 7 **Shun Egusa** (Date of birth: January 20, 1958) [Reappointment] [Male] [Outside Director] [Independent Director]

Number of concurrent director or auditor positions at listed companies: None

<Portrait omitted>

Number of shares of the Company held: 2,527

Attendance at the Board of Directors: 100% (14 times / 14 times)

Years of service as Director (at the close of this meeting): 3 years

(The Company's "Standard for Independence of Outside Directors and Outside Audit & Supervisory Board Members" is reported on P31.)

Resume, current positions and areas in charge

Apr. 1985	Joined Toshiba Corporation
Jul. 2017	Director of Toshiba Infrastructure Systems & Solutions Corporation
Apr. 2019	Vice President of Battery Division of Toshiba Corporation
Apr. 2020	Corporate Officer and Corporate Vice President of Battery Division of Toshiba Corporation
Apr. 2021	Fellow of Toshiba Corporation
Apr. 2022	**Guest Senior Researcher/Guest Professor of Future Innovation Institute, Research Organization for Nano & Life Innovation and Visiting Professor of Research Council, Waseda University (To the present)**
Jun. 2022	**Outside Director of the Company (To the present)**

Important concurrent office(s)

None

Special interest between the candidate and the Company

None

Reason to elect him as a candidate of Outside Director and his expected roles:

Having been involved for many years with the creation of new lithium-ion battery business and its expansion, Mr. Shun Egusa has high-level expertise on battery technology, and experience of serving as the director and corporate officer of private companies. Based on this experience and knowledge, he provides the Company with useful suggestions, advice, and supervision on our management. During FY2024, he provided suggestions and opinions in the deliberation of strategies for each area related to the formulation of the Mid-Term Management Plan "By Your Side" and in the discussions of individual projects. His focus covered trends regarding carbon neutrality and flexible strategies, points to note when disclosing information to stakeholders, balancing investment for growth with profits, and perspectives for internal audits of group companies, among other topics. Mr. Egusa also contributed to the improvement of the effectiveness of the Board of Directors by making recommendations on agenda setting and operation of the Board of Directors through the evaluation of the effectiveness of the Board of Directors. Furthermore, as a member of the Committee on Personnel and Remuneration, etc., he also supervised the management team's personnel, remuneration system, etc.

The Company therefore proposes his continued election as Outside Director based on the judgment that he will play these roles and perform duties properly as Outside Director.

Matters concerning independence:

Mr. Shun Egusa currently serves as Outside Director of the Company. He has been filed as the independent director/audit & supervisory board member under the rules of the Tokyo Stock Exchange, Inc., and will continue to be an independent director when reelected according to this agenda.

The Group has transactions including development of batteries for automobiles with Toshiba Corporation and its group companies where Mr. Shun Egusa worked, but the annual payment from the Group to the Toshiba Group is less than 1% of the consolidated net sales of the Toshiba Group and the consolidated revenue of our Group.

	Outline of Contract for Limitation of Liability: The Company concluded with Mr. Shun Egusa a liability limitation agreement for the liability under Paragraph 1, Article 423 of the Companies Act as the minimum amount of the limit for liability provided in Paragraph 1, Article 425 of the Act. If Mr. Shun Egusa is reelected in this agenda, the Company will continue the contract with him.

Candidate No. 8 **Naoko Takahashi** (Date of birth: May 6, 1972) [Reappointment] [Female] [Outside Director] [Independent Director]

Number of concurrent director or auditor positions at listed companies: 1

<Portrait omitted>

Number of shares of the Company held:
3,580

Attendance at the Board of Directors:
93%
(13 times / 14 times)

Years of service as Director (at the close of this meeting):
2 years

(The Company's "Standard for Independence of Outside Directors and Outside Audit & Supervisory Board Members" is reported on P31.)

Resume, current positions and areas in charge

Sep. 2000	Won the gold medal in the women's marathon at the Sydney 2000 Olympics
Oct. 2000	Received the People's Honor Award
Jun. 2013	Director of Japan Association of Athletics Federations
	Executive Board Member of Japanese Olympic Committee
Nov. 2018	**Chairperson of Para-Sports Development Network of Japan (To the present)**
Mar. 2021	Director of The Tokyo Organising Committee of the Olympic and Paralympic Games
Jun. 2021	Executive Director of Japan Association of Athletics Federations
Jun. 2022	**Outside Director of Starts Corporation Inc. (To the present)**
Jun. 2023	**Outside Director of the Company (To the present)**
	Director of Japanese Para Sports Association (To the present)

Important concurrent office(s)

Chairperson of Para-Sports Development Network of Japan
Outside Director of Starts Corporation Inc.

Special interest between the candidate and the Company

None

Reason to elect her as a candidate of Outside Director and her expected roles:

Ms. Naoko Takahashi won the gold medal in the Olympic marathon. After retiring as an athlete, she visited impoverished regions and environmentally contaminated regions in developing countries in the project which she makes efforts for, and as an Official Supporter of Japan International Cooperation Agency. She has been addressing activities related to social and environmental issues with thinking what she can do at all times by seeing the current situation for herself. Based on this experience and knowledge, she provides the Company with useful suggestions, advice and supervision on our management. During FY2024, she provided suggestions and opinions in the deliberation of strategies for each area related to the formulation of the Mid-Term Management Plan "By Your Side" and in the discussions of individual projects. Her focus covered company-wide sharing of issues faced and burden borne by particular divisions and their mutual understanding, collaboration among employees from engineers to sales staff, the promotion of women to managerial positions,* visualization of the progress, effects, and changes of various initiatives such as personnel system reform and appropriate follow-up, among other topics. Ms. Takahashi also contributed to the improvement of the effectiveness of the Board of Directors by making recommendations on agenda setting and operation of the Board of Directors through the evaluation of the effectiveness of the Board of Directors. Furthermore, as a member of the Committee on Personnel and Remuneration, etc., she also supervised the management team's personnel, remuneration system, etc.

The Company therefore proposes her continued election as Outside Director based on the judgment that given her contributions she will perform duties properly as Outside Director, although she has never participated in company management in capacity other than serving as Outside Director.

Matters concerning independence:

Ms. Naoko Takahashi currently serves as Outside Director of the Company. She has been filed as the independent director/audit & supervisory board member under the rules of the

	Tokyo Stock Exchange, Inc., and will continue to be an independent director when reelected according to this agenda. The Group does not have any transactions with Ms. Naoko Takahashi and Para-Sports Development Network of Japan, of which she is the Chairperson.
	Outline of Contract for Limitation of Liability: The Company concluded with Ms. Naoko Takahashi a liability limitation agreement for the liability under Paragraph 1, Article 423 of the Companies Act as the minimum amount of the limit for liability provided in Paragraph 1, Article 425 of the Act. If Ms. Naoko Takahashi is reelected in this agenda, the Company will continue the contract with her.
	*In addition to making points at Board of Directors meetings, she has personally organized roundtable discussions for female employees on the theme of career development.

Candidate No. 9 **Asako Aoyama** (Date of birth: March 14, 1972) [New appointment] [Female] [Outside Director] [Independent Director]

Number of concurrent director or auditor positions at listed companies: None

<Portrait omitted>

Number of shares of the Company held:

0

Resume, current positions and areas in charge

Apr. 1994	Joined Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC)
Apr. 1997	Registered as a Certified Public Accountant
Sep. 2001	Joined Merrill Lynch Japan Securities Co., Ltd.
Oct. 2004	Joined Coca-Cola (Japan) Co., Ltd.
Mar. 2011	Joined Tokyo Coca-Cola Bottling Co., Ltd. (currently Coca-Cola Bottlers Japan Inc.), serving as Director and CFO
Jul. 2013	Senior Executive Officer, General Manager of Finance and Accounting, Coca-Cola East Japan Co., Ltd.
May 2017	Executive Officer, Coca-Cola Bottlers Japan Inc.
Jun. 2018	Outside Audit & Supervisory Board Member, Taiyo Holdings Co., Ltd.
Jan. 2020	Joined NEC Corporation
Jun. 2020	Outside Director of Taiyo Holdings Co., Ltd.
Apr. 2022	Executive Officer, NEC Corporation
Apr. 2023	**Corporate SVP, Head of FP&A Division, and Head of Global Finance, NEC Corporation (To the present)**

Important concurrent office(s)

Head of Corporate SVP FP&A and Head of Global Finance, NEC Corporation

Special interest between the candidate and the Company

None

Reason to elect her as a candidate of Outside Director and her expected roles:

Following her experiences as a Certified Public Accountant at an auditing firm, accounting audits and assisting in strengthening internal controls, and in M&A advisory at a foreign securities firm, Ms. Asako Aoyama has held a number of important finance-related positions such as chief financial officer of a company. She also has experience serving as an outside director. We believe that, based on these experiences and insight, she will be able to provide us with useful suggestions, advice, and supervision regarding our management from an independent standpoint, and effectively advise us on financial strategies and other matters necessary for the implementation of our Mid-Term Management Plan "By Your Side" based on her expertise in corporate finance. The Company therefore proposes her election as Outside Director.

(The Company's "Standard for Independence of Outside Directors and Outside Audit & Supervisory Board Members" is reported on P31.)

Matters concerning independence:

If Ms. Aoyama's appointment is approved in this Proposal, the Company will have her filed as an independent director/audit & supervisory board member under the rules of the Tokyo Stock Exchange, Inc. Although there are transactions between our Group and NEC Corporation, where Ms. Aoyama is employed, and its group companies, including maintenance of personal computers, the annual payment from the Group to the NEC Group accounts for less than 1% of the consolidated revenue of each of the NEC Group and our Group.

	Outline of Contract for Limitation of Liability: If the election of Ms. Asako Aoyama is approved in this proposal, the Company will enter into a liability limitation agreement with her for the liability under Paragraph 1, Article 423, of the Companies Act up to the minimum liability amount stipulated in Paragraph 1, Article 425 of the act.

(Reference) Structure of Directors and Audit & Supervisory Board Members when Agenda Item 2 is approved and their experience, knowledge, and specialization

Name	Positions and areas in charge at the Company (Planned)	Background			Corporate management (*1)	Technology / R&D / Procurement / Manufacturing / Quality	Sales / Marketing	Finance / Accounting	Legal / Risk Management	ESG / Sustainability	Human capital devt. / Labor / Personnel	Overseas business / International experience (*2)	IT / Digital
		Gender	Independence	Resume ○: Outside work experience									
Toshihiro Suzuki	Representative Director & President	Male	—	○ (Other company)	◎	○	○			○		○	
Naomi Ishii	Representative Director & Executive Vice President Assistant to President Responsible for Corporate Planning, Human Capital Development, Legal/IP, Finance, Global IT, and India Corporate Field	Male	—	○ (Other company)	◎		○			○	○	◎	○
Katsuhiro Kato	Director & Executive Vice President Chief Technology Officer Responsible for Technology Strategy, Automobile EV Engineering, Automobile Electrical and Electronic Engineering, Automobile Vehicle Engineering, Automobile Powertrain Engineering, Regulations and Certification, Yokohama R&D Center, and India Engineering	Male	—			○			○				○

Name	Positions and areas in charge at the Company (Planned)	Background			Corporate management (*1)	Technology / R&D / Procurement / Manufacturing / Quality	Sales / Marketing	Finance / Accounting	Legal / Risk Management	ESG / Sustainability	Human Resources Dev. / Labor / Personnel I	Overseas business / International experience (*2)	IT / Digital
		Gender	Independence	Resume ○: Outside work experience									
Aritaka Okajima	Director & Senior Managing Officer Branch Manager of Tokyo Branch Responsible for Public Relations, Corporate Communications, IR/SR, and India Public Relations and Corporate Communications	Male	—		◎		○		○				
Eiichi Muramatsu (New appointment)	Director & Senior Managing Officer Chief Global Marketing Management Responsible for Japan Marketing, India Operations, Automobile Marketing (Europe, Middle East and Africa), Automobile Marketing (Asia, Latin America and Oceania), Global Service, Marine Operations, Motorcycle Operations, Spare Parts and Accessories	Male	—		◎		○						
Hideaki Domichi	Outside Director	Male	○	—	○				○	○	○	◎	
Shun Egusa	Outside Director	Male	○	—	○	○						○	
Naoko Takahashi	Outside Director	Female	○	—						○		◎	

Asako Aoyama (New appointment)	Outside Director	Female	○	—	○			○	○		○	○	
Taisuke Toyoda	Full-time Audit & Supervisory Board Member	Male	—					○	○	○			
Shigeo Yamagishi	Full-time Audit & Supervisory Board Member	Male	—	○ (Government agency)		○			○	○		○	

Name	Positions and areas in charge at the Company (Planned)	Background			Corporate management (*1)	Technology / R&D / Procurement / Manufacturing / Quality	Sales / Marketing	Finance / Accounting	Legal / Risk Management	ESG / Sustainability	Human Resources Dev. / Labor / Personnel	Overseas business / International experience (*2)	IT / Digital
		Gender	Independence	Resume ○: Outside work experience									
Norihisa Nagano	Outside Audit & Supervisory Board Member	Male	○	—					○				
Mitsuhiro Fukuta	Outside Audit & Supervisory Board Member	Male	○	—		○					○		
Junko Kito	Outside Audit & Supervisory Board Member	Female	○	—				○	○				

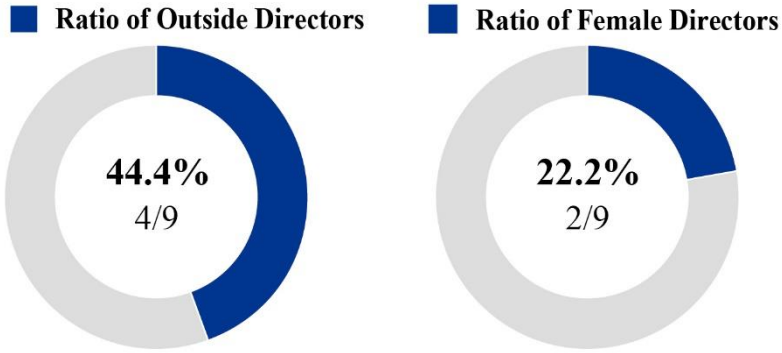
(The chart does not indicate all of the knowledge and experience possessed by each person.)

(Reference) Managing Officer who is responsible for multiple business segment and not concurrently Director and his experience, knowledge, and specialization

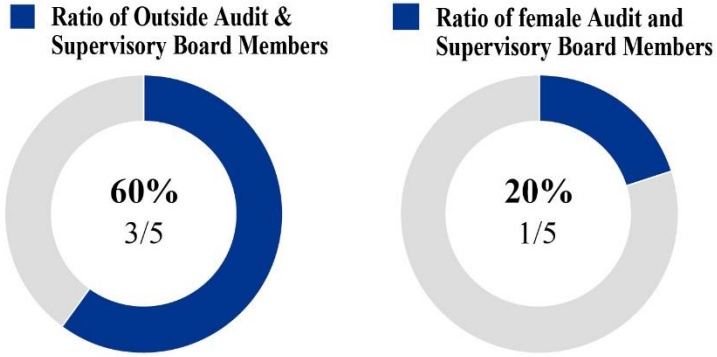
Name	Positions and areas in charge at the Company (Planned)	Background			Corporate management (*1)	Technology / R&D / Procurement / Manufacturing / Quality	Sales / Marketing	Finance / Accounting	Legal / Risk Management	ESG / Sustainability	Human Resources Dev. / Labor / Personnel	Overseas business / International experience (*2)	IT / Digital
		Gender	Independence	Resume ○: Outside work experience									
Kazuo Ichino	Senior Managing Officer Responsible for Quality Assurance and Inspection, Procurement Strategy, and Manufacturing, India Quality, Procurement, and Manufacturing					○				○	○	◎	
Takahiko Hashimoto	Managing Officer Responsible for New Mobility Service, BEV Solutions, and Product Planning				○		○					◎	

*1 ◎:Experience of serving as a president, ○: Experience of serving as an executive officer
*2 ◎:Experience in India or emerging countries

Composition of the Board of Directors



Composition of the Audit & Supervisory Board



(Reference) Training for Directors, Audit & Supervisory Board Members and Managing Officers

We conduct training programs for Directors, Audit & Supervisory Board Members and Managing Directors to enhance their skills and capabilities. They cover a range of subjects: behaviors expected of executives, their roles and responsibilities, and theater workshops where participants act out the selfless devotion expected in their roles, , as well as training on compliance, risk management, company history, feedback from shareholders and investors, capital policy, shareholder returns, digital transformation, AI utilization, and green transformation.

(Reference) Policy and procedures for nominating candidate of Directors and candidate of Audit & Supervisory Board Members

The standard for electing Directors includes that they must have a great deal of experience and knowledge in their respective fields, that they must be capable and qualified managers, and that they must have a wide-ranging view of global business management.

For candidate of Outside Directors, the Company looks for people who have a broad range of knowledge, experience and sufficient achievements in their field of origin, and who satisfy the Company's "Standard for Independence of Outside Directors and Outside Audit & Supervisory Board Members" in order to strengthen their ability to supervise management.

For candidate of Audit & Supervisory Board Members, the election standard includes that the candidate must possess a high level of knowledge and proficiency in auditing all fields of the Company's business, including auditing accounts.

For candidate of Outside Audit & Supervisory Board Members, the Company looks for people who have a high level of specialist knowledge and a great deal of experience in finance, accounting, legal affairs, technology, etc., and who satisfy the Company's "Standard for Independence of Outside Directors and Outside Audit & Supervisory Board Members" in order to strengthen the neutrality of the auditing system.

Furthermore, for both candidate of Directors and candidate of Audit & Supervisory Board Members, the Company does not consider whether within or without company, gender or nationality.

The suitability of candidates to propose for election as an agenda item for the General Meeting of Shareholders is deliberated by the Committee on Personnel and Remuneration, etc., based on the result of this deliberation, (and with the assent of the Audit & Supervisory Board in the case of candidate of Audit & Supervisory Board Members) the Board of Directors then decides on the candidates.

(Reference) The Standard for Independence of Outside Directors and Outside Audit & Supervisory Board Members

The Company judges an independent person who does not fall under any of the followings as an Outside Director or an Outside Audit & Supervisory Board Member:

1. Persons concerned with the Company and its subsidiaries ("the Group")

(1) With regard to Outside Directors, any person who is or was a person executing business (Note 1) of the Group at present or in the past,

(2) With regard to Outside Audit & Supervisory Board Members, any person who is or was a Director, Managing Officer or employee of the Group at present or in the past, or

(3) A spouse or a relative within the second degree of kinship of the present Director or Managing Officer of the Group.

2. Persons concerned such as business partners or major shareholders, etc.

(1) Any person who is a person executing business of any of the followings:

1) A company of which major business partner is the Group (Note 2)
2) A major business partner of the Group (Note 3)
3) A major shareholder having 10% or more of total voting rights of the Company
4) A company for which the Group has 10% or more of total voting rights

(2) A person who is or was a representative partner or a partner of the Group's Accounting Auditor at present or in the past five years

(3) A person who receives a large amount of remuneration from the Group other than remuneration for Director/Audit & Supervisory Board Member (Note 4)

(4) A person who receives a large amount of donation from the Group (Note 5)

(5) A spouse or a relative within the second degree of kinship of the person who falls under category from (1) through (4) above

---

(Note 1) A person executing business:

A director executing business, an executive officer, a managing officer or an employee

(Note 2) A company of which major business partner is the Group:

A company which belongs to the group of the business partner who receives 2% or more of its consolidated net sales in the latest business year ended of the group (or an equivalent amount) from the Group in any of the business year in past three years

(Note 3) A major business partner of the Group:

A company which belongs to the group of the business partner who makes payment 2% or more of the Group's consolidated revenue or provides the Group with 2% or more of loans of its consolidated total assets in the latest business year ended of the Group in any of the business year in past three years

(Note 4) Those who receive a large amount of remuneration:

In any of the business year in the past three years,

- a consultant or legal or accounting expert, etc., who receives annual compensation 10 million yen or more other than remuneration as a Director/Audit & Supervisory Board Member as an individual
- a consultant or legal or accounting expert, etc., who belongs to an organization that receives annual compensation 2% or more of its annual total revenues

(Note 5) Those who receive a large amount of donation:

In any of the business year in the past three years,

- a person who receives annual donation 10 million yen or more

- a person who belongs to an organization that receives annual donation 2% or more of its annual total revenues and manages its activities which is the purpose of the donation

Agenda Item 3: Revision of Remuneration for Directors

The amount of remuneration for the Directors of the Company was approved at the 151st Ordinary General Meeting of Shareholders, held on June 29, 2017, to be within the annual amount of 750 million yen (of which, the amount for Outside Directors is an annual amount of 36 million yen or less), and that within that range, Directors (excluding Outside Directors) shall be paid a fixed basic remuneration and a bonus linked to indicators determined by the Company, such as consolidated business results. Subsequently, at the 157th Ordinary General Meeting of Shareholders, held on June 23, 2023, the annual amount of 750 million yen was left unchanged, and only the remuneration for Outside Directors was revised to an annual amount of up to 50 million yen, which remains in effect today.

Taking various factors into consideration comprehensively, including the need to incentivize the achievement of the management goals outlined in our Mid-Term Management Plan "By Your Side," the expansion of the responsibilities of Outside Directors, the increase in the number of Outside Directors, and the remuneration levels at other companies, we wish to revise the annual remuneration for Directors up to 1,050 million yen (of which, the portion for Outside Directors will be 150 million yen or less). The remuneration for Outside Directors will remain unchanged, consisting only of basic remuneration.

Based on the above circumstances, the Company has judged that the content of this Agenda Item is reasonable.

Currently, there are eight (8) Directors (including three (3) Outside Directors), but if Agenda Item 2, "Election of Nine (9) Directors," is approved as proposed, the number of Directors will be nine (9) (including four (4) Outside Directors).

Agenda Item 4: Revision of Remuneration Accompanying the Introduction of a Performance-Based Restricted Stock Remuneration System for Directors (Excluding Outside Directors)

Remuneration due to the granting of restricted stock to Directors of the Company (excluding Outside Directors; hereinafter referred to as "Eligible Directors") was approved at the 151st Ordinary General Meeting of Shareholders, held on June 29, 2017, as follows. The remuneration to be paid shall be in the form of monetary remuneration rights for an annual amount of up to 300 million yen, and the maximum number of ordinary shares of the Company to be issued or disposed of in exchange for Eligible Directors' contribution of the entire monetary remuneration rights in kind shall be 400,000 shares per year (the number is adjusted based on the effect of a four-for-one stock split effective on April 1, 2024). Subsequently, at the 154th Ordinary General Meeting of Shareholders, held on June 26, 2020, the transfer restriction period was revised to the period from the date of delivery of the shares to the date of retirement from the position of Director of the Company, which remains in effect today.

The Company now wishes to revise its existing restricted stock remuneration system to a performance-based restricted stock remuneration system (hereinafter referred to as the "System"). Under the System, the Company will grant shares of restricted stock in accordance with the degree of achievement of financial and non-financial performance indicators for each fiscal year as the performance evaluation period (this restricted stock is hereinafter referred to as "Restricted Shares"), and revise the annual amount of monetary remuneration rights to be paid for the granting of Restricted Shares to be separate from the amount of remuneration for Directors set forth in Agenda Item 3, "Revision of Remuneration for Directors," to be up to 500 million yen.

This agenda item has been deliberated by the Committee on Personnel and Remuneration, etc., which consists of a majority of Outside Directors, and the Committee has judged the contents to be reasonable as follows.

(1) The remuneration is in line with the revised policies relating to the determination of the content of remunerations of individual directors that was resolved by the Board of Directors (see page 37) on the condition that this Agenda Item is approved as originally proposed.

(2) The remuneration is appropriate for the purpose of stock remuneration, which is to further enhance the incentive effect for achieving the management goals set forth in the Mid-Term Management Plan "By Your Side" and improving the Company's medium- to long-term corporate value, and to increase shared values between the Eligible Directors and Shareholders.

If Agenda Item 2, "Election of Nine (9) Directors," is approved as proposed, the number of Directors eligible for this System will be five (5), excluding Outside Directors.

[Overview of the System]

(1) Allocation and payment of Restricted Shares

The Company shall designate each fiscal year as a performance evaluation period (hereinafter referred to as the "Eligible Period") and pay monetary remuneration rights to Eligible Directors in accordance with the degree of achievement of performance evaluation indicators set by the Board of Directors during the Eligible Period. Each Eligible Director shall receive the allocation of Restricted Shares by paying the entire amount of such monetary remuneration rights in kind. For that reason, at the start of the Eligible Period, the Company has not determined whether to grant Restricted Shares to each ligible Director or the number of Restricted Shares to be granted (hereinafter referred to as the "Number of Shares to Be Granted").

In addition, the above monetary remuneration rights shall be paid on the condition that the Eligible Directors agree to the above in-kind contribution and conclude a performance-based restricted stock subscription agreement containing the provisions set forth in (5) below.

The initial Eligible Period shall be from April 1, 2025 to March 31, 2026, and thereafter, Restricted Shares may be granted for each fiscal year as a new Eligible Period.

(2) Total number of Restricted Shares

The total number of Restricted Shares to be allocated to Eligible Directors shall be up to 400,000 shares for

each Eligible Period.

However, if, on or after the day of resolution of this Agenda Item, a certain situation arises, namely a split of ordinary shares of the Company, a consolidation of shares, or other circumstances requiring an adjustment of the total number of Restricted Shares to be allocated, the total number of Restricted Shares may be appropriately adjusted.

(3) Method of calculating the Number of Shares to Be Granted

The performance evaluation indicators necessary for calculating the specific Number of Shares to Be Granted, including the numerical targets to be used in the allocation of Restricted Shares, shall be determined by the Board of Directors.

In cases where the Company allocates Restricted Shares to each Eligible Director by calculating the Number of Shares to Be Granted to each Eligible Director, if the total number of Restricted Shares to be allocated to the Eligible Directors exceeds the total number of Restricted Shares specified above, or if the amount of monetary remuneration rights to be paid exceeds the maximum annual amount, the number of Restricted Shares to be allocated to each Eligible Director and the amount of monetary remuneration rights shall be adjusted by a reasonable method, such as proportional allocation, as determined by the Board of Directors.

(Reference) Method of calculating the Number of Shares to Be Granted to each individual during the initial Eligible Period (tentative)

The Number of Shares to Be Granted to each individual shall be the sum of (i) and (ii) below, and the number of shares less than 100 shares shall be rounded down.

(i) Reference Number of Shares to Be Granted (*1) × 90% × TSR evaluation factor (*2)
(Any fractional share less than one share shall be rounded down.)

(ii) Reference Number of Shares to Be Granted (*1) × 10% × evaluation factor other than TSR (*3)
(Any fractional share less than one share shall be rounded down.)

*1 Determined by the Board of Directors in accordance with the position, duties, etc. of each Eligible Director.

*2 Determined by comparison of the TOPIX growth rate including dividends with the Company's TSR (calculated based on the following formula), within the range of 90% to 110%.

TSR evaluation factor = Company's TSR ÷ TOPIX growth rate including dividends

$$\text{Company's TSR} = \frac{\text{Average closing share price in the last month of the Eligible Period (March)} + \text{total dividend for the Eligible Period}}{\text{Average closing price in the month prior to the start of the Eligible Period (March)}}$$

$$\text{TOPIX growth rate including dividends} = \frac{\text{Average closing price of TOPIX including dividends for the last month of the Eligible Period (March)}}{\text{Average closing price of TOPIX including dividends for the month prior to the start of the Eligible Period (March)}}$$

*3 Determined by the Board of Directors within the range of 90% to 110% according to the degree of achievement of the numerical targets for the performance evaluation indicators for each Eligible Period. The performance evaluation indicator for the initial Eligible Period is planned to be the consolidated operating profit per person (excluding foreign exchange effects) for the Eligible Period divided by the consolidated operating profit per person for the previous fiscal year.

(4) Requirements for allocation, etc.

Upon the end of an Eligible Period and if the following grant requirements are met, monetary remuneration rights shall be paid to each Eligible Director, who will receive Restricted Shares by contributing all of the monetary remuneration rights in kind.

Restricted Shares shall be allocated by the Company through the issuance of new shares or the disposal of treasury shares. The amount to be paid shall be determined by the Board of Directors to be an amount that will not be particularly advantageous to each Eligible Director, based on the closing price of the ordinary shares of the Company on the Tokyo Stock Exchange on the business day immediately prior to the day of the resolution of the Board of Directors for the allocation of Restricted Shares (or, if no trading was conducted on that day, the closing price on the immediately preceding trading day).

(i) The Eligible Director must have continuously held the position of a Director of the Company during the term of office for which the Restricted Shares are to be allocated. This period shall be from the date of the Ordinary General Meeting of Shareholders for the previous fiscal year to the day before the date of the Ordinary General Meeting of Shareholders for the relevant fiscal year.

(ii) The Eligible Director must not have committed any certain acts of misconduct as determined by the Board of Directors of the Company.

(iii) The Eligible Director must satisfy other requirements deemed necessary by the Board of Directors.

Notwithstanding (i) above, if there are any Eligible Directors who newly assume office during the Eligible Period, the Number of Shares to Be Granted to such Eligible Directors shall be reasonably adjusted. Also, notwithstanding (i) above, if there are any Eligible Directors who retire from their position as a Director of the Company for reasons such as the expiration of their term of office or other reasons deemed valid by the Board of Directors before the Restricted Shares are granted, the Company may, in lieu of granting the Restricted Shares, pay the relevant Eligible Director an amount of money reasonably determined by the Board of Directors as equivalent to the amount of the monetary remuneration rights, within 500 million yen, the annual amount of remuneration under the System described above.

(5) Details of the performance-based post-delivery restricted stock subscription agreement

Upon allocation of Restricted Shares, the performance-based post-delivery restricted stock subscription agreement to be concluded between the Company and the Eligible Directors who will receive Restricted Shares pursuant to a resolution of the Board of Directors shall include the following details.

(i) Details of transfer restrictions

Eligible Directors who have been allocated Restricted Shares may not transfer, pledge, grant a security interest in, or otherwise dispose of the Restricted Shares allocated to them to any third party (hereinafter referred to as a "Transfer Restriction") during the period from the date of allotment of the Restricted Shares to the date of retirement from the position of a Director of the Company (hereinafter referred to as the "Transfer Restriction Period").

(ii) Acquisition of Restricted Shares for no consideration

If an Eligible Director who has been allocated Restricted Shares retires from their position as a Director of the Company, the Company shall, unless the Board of Directors finds that there are valid reasons not to do so, rightfully acquire the allocated Restricted Shares for no consideration.

(iii) Removal of Transfer Restrictions

The Company shall remove Transfer Restrictions on all Restricted Shares allocated at the time of expiration of the Transfer Restriction Period. However, if the relevant Eligible Director retires from their position as a Director of the Company before the expiry of the Transfer Restriction Period for reasons deemed valid by the Board of Directors of the Company, the timing of the removal of the Transfer Restrictions shall be adjusted reasonably as necessary.

(iv) Handling in the event of organizational restructuring, etc.

During the Transfer Restriction Period, if an agenda item concerning a merger in which the Company is the dissolving company or other kinds of organizational restructuring is approved by the Company's General Meeting of Shareholders (or, if approval by the Company's General Meeting of Shareholders is not required for such organizational restructuring, by the Company's Board of Directors), the Company shall remove the Transfer Restriction on all Restricted Shares allocated to Shareholders prior to the effective date of such organizational restructuring.

(v) Malus and clawback clause

During the Transfer Restriction Period and after the removal of Transfer Restrictions, if the Board of Directors of the Company determines that an Eligible Director has committed an illegal act or violation of laws and regulations, etc., the Company may request the Eligible Director to return all or part of the Restricted Shares or ordinary shares of the Company for which Transfer Restrictions have been removed.

(Reference) Summary of the policies relating to the determination of the content of remunerations of individual directors for the 160th fiscal year, subject to approval of Agenda Items 3 and 4

The policies relating to the determination of the content of remunerations of individual directors of the Company for the 160th fiscal year is to consult with the Committee on Personnel and Remuneration, etc., which consists of a majority of Outside Directors, for its opinion on the appropriateness of the policy, and based on the result of the deliberation of the Committee, a resolution for change was adopted at the Board of Directors meeting held on May 12, 2025. The outline of the policy is as follows.

The remuneration of Directors (excluding Outside Directors) consists of basic remuneration, bonuses as short-term incentives, and stock remuneration as medium- to long-term incentives, with the ratio generally set at 30% for basic remuneration, 35% for bonuses, and 35% for stock remuneration, so as to serve as an incentive for the sustainable improvement of the Company's corporate value. Remuneration for Outside Directors shall be limited to basic remuneration in consideration of their duties.

The basic remuneration of Directors shall be a fixed monthly remuneration, which shall be determined and paid in consideration of their duties and responsibilities, the standards of other companies, and the level of employee salaries. Bonuses are calculated based on a position- and responsibility-specific formula tied to consolidated operating profit, the Company's non-consolidated operating profit, and consolidated ROE, and paid annually at a fixed time each year. Stock remuneration is calculated by linking the base number of shares to be granted for each position and responsibility with the degree of achievement of financial and non-financial performance indicators determined for the performance evaluation period (i.e., each fiscal year) based on medium- to long-term management plans and management issues, and the number of shares to be granted to each individual is calculated. The stock remuneration is paid in the form of restricted stock, which

is granted at a certain time after the end of the performance evaluation period each year, with a transfer restriction period from the date of allotment until the date of retirement as a Director.

Agenda Item 5: Revision of Remuneration for Audit & Supervisory Board Members

The amount of remuneration for the Company's Audit & Supervisory Board Members was approved at the 151st Ordinary General Meeting of Shareholders, held on June 29, 2017, to be within the annual amount of 120 million yen, which remains in effect today.

Taking various factors into consideration comprehensively, such as the increased responsibilities of Audit & Supervisory Board Members and the level of remuneration at other companies, we wish to revise the annual remuneration for Audit & Supervisory Board Members up to 200 million yen. The remuneration for Audit & Supervisory Board Members will remain unchanged, consisting only of basic remuneration.

The current number of Audit & Supervisory Board Members is five (5) and will remain unchanged after the close of this Ordinary General Meeting of Shareholders.

(Reference) Remuneration for Directors and Audit & Supervisory Board Members, subject to approval of Agenda Items No. 3 through No. 5

Remuneration for Directors

	<Current>	<After revision>
Basic remuneration	Up to 750 million yen per year (of which, the portion for Outside Directors is up to 50 million yen per year)	Up to 1,050 million yen per year (of which, the portion for Outside Directors is up to 150 million yen per year)
Bonus (excluding Outside Directors)		
Stock remuneration (excluding Outside Directors)	Restricted stock - Up to 300 million yen per year - Up to 400,000 shares per year (after the stock split effective April 1, 2024)	Performance-based restricted stock - Up to 500 million yen per year - Up to 400,000 shares per year

Remuneration for Audit & Supervisory Board Members

	<Current>	<After revision>
Basic remuneration	Up to 120 million yen per year	Up to 200 million yen per year

Agenda Item 6: Appointment of Accounting Auditor

Seimei Audit Corporation, the Company's Accounting Auditor, will retire at the conclusion of this General Meeting of Shareholders due to the expiration of its term of office. Therefore, based on the decision of the Audit & Supervisory Board, we request your approval for the appointment of PricewaterhouseCoopers Japan LLC as the Company's new Accounting Auditor.

In addition to the expectation that the appointment of this auditing firm will bring a new perspective to the audit, the Audit & Supervisory Board has comprehensively examined the firm's quality control system, audit system including global response, auditing methods, independence, etc., to further improve the accounting governance of the Group, and has judged them to be suitable for the position.

The candidate for the Accounting Auditor is as follows.

(As of June 30, 2024)

Name	PricewaterhouseCoopers Japan LLC		
Location	Otemachi Park Bldg., 1-1-1 Otemachi, Chiyoda-ku, Tokyo		
History	Jun. 2006	PricewaterhouseCoopers Aarata is established	
	Jul. 2015	Corporate name changed to PwC Aarata institution	
	Jul. 2016	Transitioned to a limited liability audit corporation and changed the corporate name to PricewaterhouseCoopers Aarata LLC	
	Dec. 2023	Merged PricewaterhouseCoopers Aarata LLC and PricewaterhouseCoopers Kyoto, and commenced operations as PricewaterhouseCoopers Japan LLC	
Summary of corporate structure	Capital		1,000 million yen
	Number of members	Partners	245
		Certified public accountants	1,059
		Assistant accountants, all subjects passed	642
		US CPA and other professional staff	1,511
		Other staff	128
		Total	3,585
	Companies involved (as of June 30, 2024)		1,490 companies

[Note] The candidate has received compensation from the Company for IFRS advisory services, which are services other than those specified in Article 2, Paragraph 1 of the Certified Public Accountants Act (non-audit services), during the past four years. However, we have determined that this does not pose a risk of compromising independence.

(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.)

ATTACHED DOCUMENTS

BUSINESS REPORT

(From April 1, 2024 to March 31, 2025)

1. Matters Relating to the Current Situation of the Group

(1) Outline and Result of Business

- Management results of FY2024

Revenue increased by ¥467.6 billion (8.7%) year-on-year (YoY) to ¥5,825.2 billion. This was attributable to increased unit sales, price revisions and the effect of foreign exchange rates.

Operating profit increased by ¥149.0 billion (30.2%) YoY to ¥642.9 billion. This was mainly attributable to increased revenue and cost reductions that surpassed increased fixed costs such as R&D expenses and labor costs and the effect of efforts to strengthen business partners' foundations.

Profit before tax increased by ¥138.5 billion (23.4%) YoY to ¥730.2 billion. Profit attributable to owners of parent increased by ¥99.0 billion (31.2%) YoY to ¥416.1 billion.

Regarding profitability for this consolidated fiscal year, ratio of operating profit to revenue improved to 11.0% from 9.2%, and ROE improved to 14.6% from 12.6% compared to the previous consolidated fiscal year. We recognize this is the result of our efforts to strengthen earning power.

(Automobile Business) (91.1% of total revenue)

Revenue increased by ¥435.6 billion (8.9%) YoY to ¥5,305.2 billion. Operating profit increased by ¥143.7 billion (33.9%) YoY to ¥567.6 billion.

(For this English translation, the pictures and the chart are omitted.)

(Motorcycle Business) (6.8% of total revenue)

Revenue increased by ¥33.1 billion (9.1%) YoY to ¥398.1 billion. Operating profit increased by ¥1.7 billion (4.4%) YoY to ¥40.8 billion. This was mainly attributable to sales expansion in India.

(For this English translation, the pictures and the chart are omitted.)

(Marine Business Business) (1.9% of total revenue)

Revenue decreased by ¥2.0 billion (1.8%) YoY to ¥109.7 billion. Operating profit increased by ¥3.1 billion (11.4%) YoY to ¥30.6 billion.

(For this English translation, the pictures and the chart are omitted.)

(Other Business) (0.2% of total revenue)

Revenue increased by ¥0.9 billion (7.9%) YoY to ¥12.1 billion. Operating profit increased by ¥0.5 billion (13.5%) YoY to ¥3.8 billion.

(For this English translation, the pictures and the chart are omitted.)

Breakdown of Consolidated Revenue

(Unit: Thousand; Amount: Billions of yen)

		FY2023 (April 1, 2023 – March 31, 2024)		FY2024 (April 1, 2024 – March 31, 2025)		Change			
						Unit		Amount	
		Unit	Amount	Unit	Amount	Change	Ratio	Change	Ratio
Automobile Business	Japan	751	1,278.5	778	1,457.2	+27	+3.6%	+178.7	+14.0%
	Overseas	2,619	3,591.1	2,661	3,848.0	+42	+1.6%	+256.9	+7.2%
	Europe	233	626.2	200	579.8	-32	-13.9%	-46.5	-7.4%
	North America	-	0.5	-	0.4	-	-	-0.1	-21.0%
	Asia (India)	2,034 (1,852)	2,398.4 (2,113.0)	2,090 (1,905)	2,619.0 (2,301.5)	+55 (+52)	+2.7% (+2.8%)	+220.5 (+188.5)	+9.2% (+8.9%)
	Others	351	565.9	370	648.8	+19	+5.4%	+82.9	+14.7%
	Total	**3,370**	**4,869.6**	**3,439**	**5,305.2**	**+69**	**+2.0%**	**+435.6**	**+8.9%**
Motorcycle Business	Japan	37	19.8	35	18.4	-1	-3.6%	-1.4	-6.9%
	Overseas	1,498	345.3	1,695	379.7	+197	+13.1%	+34.5	+10.0%
	Europe	42	46.7	35	43.6	-7	-16.3%	-3.1	-6.6%
	North America	36	47.2	29	39.8	-8	-21.0%	-7.4	-15.7%
	Asia	1,203	185.7	1,356	216.6	+153	+12.7%	+30.9	+16.6%
	Others	217	65.6	275	79.7	+58	+26.6%	+14.0	+21.4%
	Total	**1,535**	**365.0**	**1,730**	**398.1**	**+195**	**+12.7%**	**+33.1**	**+9.1%**
Marine Business	Japan		3.4		3.2			-0.1	-3.3%
	Overseas		108.3		106.4			-1.9	-1.7%
	Europe		18.9		18.6			-0.3	-1.3%
	North America		55.7		55.0			-0.7	-1.2%
	Asia		13.7		11.6			-2.1	-15.6%
	Others		20.0		21.2			+1.2	+6.0%
	Total		**111.7**		**109.7**			**-2.0**	**-1.8%**
Other Business (Japan)			**11.2**		**12.1**			**+0.9**	**+7.9%**
Total	Japan		1,312.8		1,491.0			+178.2	+13.6%
	Overseas		4,044.7		4,334.2			+289.5	+7.2%
	Europe		691.8		642.0			-49.8	-7.2%
	North America		103.5		95.3			-8.2	-7.9%
	Asia		2,597.9		2,847.2			+249.3	+9.6%
	Others		651.5		749.7			+98.2	+15.1%
	Total		**5,357.5**		**5,825.2**			**+467.6**	**+8.7%**

[Notes]

1. The figures are counted based on the location of external customers.
2. North America: United States and Canada
   Automobile in North America: Sales of parts and accessories, etc.
3. Starting with the current consolidated fiscal year, we are using the International Financial Reporting Standards (IFRS) in preparing our consolidated financial statements. In addition, the figures for the previous consolidated fiscal year have been restated to conform to the IFRS.

(2) Situation of Capital Investments

Total capital investment amount in the current fiscal year is ¥361.8 billion, being used for investments for production facilities, R&D facilities, sales facilities and so on.

Breakdown by business segment is as follows.

Business Segment	Investment Amount	Contents of investments
Automobile business	¥343,238 million	Production facilities, R&D facilities, sales facilities, etc. for automobiles
Motorcycle business	¥13,898 million	Production facilities, R&D facilities, sales facilities, etc. for motorcycles
Marine business	¥4,188 million	Production facilities, R&D facilities, sales facilities, etc. for outboard motors
Other business	¥517 million	Other business equipment
Total	**¥361,843 million**	–

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

(3) Situation of Financing

While the harsh business environment continues, the Company maintained sufficient cash on hand to carry out the Mid-Term Management Plan.

(4) Property and Financial Results

❶ Consolidated

	FY2021 (Apr. 2021 – Mar. 2022)	FY2022 (Apr. 2022 – Mar. 2023)	FY2023 (Apr. 2023 – Mar. 2024)		FY2024 (Apr. 2024 – Mar. 2025)
	Japanese GAAP	Japanese GAAP	Japanese GAAP	IFRS	IFRS
Revenue	¥3,568,380 million	¥4,641,644 million	¥5,374,255 million	¥5,357,523 million	¥5,825,161 million
Operating profit	¥191,460 million	¥350,551 million	¥465,563 million	¥493,834 million	¥642,851 million
Profit attributable to owners of parent	¥160,345 million	¥221,107 million	¥267,717 million	¥317,017 million	¥416,050 million
Basic earnings per share attributable to owners of parent	¥82.55	¥113.80	¥138.40	¥163.88	¥215.66
Total assets	¥4,155,153 million	¥4,577,713 million	¥5,385,618 million	¥5,757,656 million	¥5,993,657 million
Total equity	¥2,263,672 million	¥2,508,620 million	¥3,138,397 million	¥3,384,427 million	¥3,688,070 million
Equity attributable to owners of parent per share	¥966.92	¥1,068.87	¥1,291.25	¥1,409.83	¥1,539.78

Notes:

1. A four-for-one common stock split was conducted on April 1, 2024. The per-share figures are calculated on the assumption that the stock split was conducted at the beginning of FY2021.
2. The consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) since the current fiscal year. Also included for your reference are the figures for the 158th fiscal year in accordance with IFRS.

(For this English translation, the charts are omitted.)

❷ Non-Consolidated

	FY2021 (Apr. 2021 – Mar. 2022)	FY2022 (Apr. 2022 – Mar. 2023)	FY2023 (Apr. 2023 – Mar. 2024)	FY2024 (Apr. 2024 – Mar. 2025)
Net Sales	¥1,690,761 million	¥2,217,163 million	¥2,604,849 million	¥2,627,921 million
Operating profit	¥77,976 million	¥127,712 million	¥203,953 million	¥188,095 million
Ordinary profit	¥93,071 million	¥169,821 million	¥257,228 million	¥238,975 million
Profit	¥82,953 million	¥145,307 million	¥203,112 million	¥231,123 million
Profit per share	¥42.70	¥74.78	¥104.98	¥119.78
Total assets	¥2,222,479 million	¥2,392,415 million	¥2,595,577 million	¥2,627,846 million
Net assets	¥834,410 million	¥932,882 million	¥1,146,488 million	¥1,236,257 million
Net assets per share	¥429.46	¥479.74	¥594.16	¥640.65

Note: A four-for-one common stock split was conducted on April 1, 2024. The per-share figures are calculated on the assumption that the stock split was conducted at the beginning of FY2021.

(For this English translation, the charts are omitted.)

(5) Outstanding Issues

❶ Major Initiatives for FY2030

<Consolidated revenue target>

Our management targets are set at 8 trillion yen in revenue, 800 billion yen in operating profit with an operating profit margin of 10%, and an ROE of 13% by the fiscal year 2030.

Despite the increasing BEV ratio, rising labor costs, and soaring raw material prices, with a view toward achieving an ROE of 15% in the first half of the 2030s, we will carry out the necessary investments.

(For this English translation, the charts are omitted.)

<Businesses>

○Automobile Business

We will introduce appropriate BEV models to comply with regulations in each country. Additionally, considering the energy circumstances and other factors in each country and region, we will offer products such as compressed natural gas (CNG) and compressed biomethane gas (CBG) vehicles and vehicles compatible with ethanol-blend fuels—flexible fuel vehicles (FFVs) and 20% ethanol-blended gasoline (E20)—, allowing customers to choose products that best suit their needs.

(For this English translation, the picture is omitted.)

Japan

Japan is still a growth market for Suzuki. We plan to increase sales of compact vehicles and enhance profitability.

Aiming to become a company needed by customers and society, we continue to support the daily lives of customers who use mini cars as their primary mode of transportation.

Team Suzuki will carefully communicate the passion and dedication we put into our products, enhancing brand value and selling our products at fair prices that reflect their value. Through sales activities that stay close to our customers, we will increase profits by acquiring new customers, boosting replacements, and increasing service sales, growing together with our customers.

India

In India, our most critical market that continues to grow, we aim to achieve a 50% market share as a leading automobile company and become the number one in BEV production, sales, and exports.

We will strengthen our product offerings in the SUV segment and the MPV segment. The Company will also focus on enhancing entry-level models to ensure that the increasingly growing middle-class customers choose Suzuki for their first car purchase.

We will offer customers options such as BEVs, HEVs, CNG, CBG, and FFVs, tailored to the specific circumstances across different regions in India. To achieve this, we will enhance the product planning and development capabilities of Maruti Suzuki in India, which is physically close to our customers, to provide products that align with Indian customer preferences in a timely manner.

Regarding sales, we will further refine our two channels by clearly defining the roles of NEXA for premium customers and ARENA for a broader customer base.

Europe

Europe is a market with extremely high performance demands and advanced environmental and safety regulations. By supplying the vehicles that people need in Europe, we will continue to refine Suzuki's technologies and products.

We will utilize models produced in India to ensure a comprehensive product lineup and maintain our sales and service networks. Additionally, we will strengthen our sales activities by leveraging digital tools.

Middle East and Africa

The Middle East and Africa markets hold significant growth potential. Given their geographical proximity to India and the similarity in road conditions and customer needs in some countries, we will leverage Indian-made models to expand our presence and increase sales and profits. In countries where the demand for compact cars is high, we aim to increase sales by improving customer satisfaction.

Asia (excluding India)

We will restructure our ASEAN operations, focusing on Indonesia, to increase sales volumes. We will enhance the production and sales volume in Indonesia and establish a system to supply highly competitive products from Indonesia to other ASEAN countries.

Pakistan is a crucial market where Suzuki boasts a high market share of 45%. We are committed to further expanding our business scale there. Given the acceptance of Japanese mini cars, we will enhance our product lineup as a global hub for mini cars and leverage Suzuki's strong sales network to expand our market presence.

Latin America and Oceania

In Latin America, we will further expand the sales of compact SUVs. We plan to expand our lineup of Indian-made products to enhance our competitiveness in the market.

In Oceania, we will expand our range of fuel-efficient products. Considering the trends in fuel efficiency regulations in various countries, we will promote Suzuki's "compact and fuel-efficient" models to enhance our presence in the region.

○ Motorcycle Business

We are committed to providing "valuable products" that meet customer needs through uncompromising product development, and continue to earn the trust of our customers by conveying the passion of our creators. We will strengthen our product development, sales, and service activities by segmenting our offerings into those used for leisure, primarily in Europe and the United States, and those used for daily transportation and work in growing markets like India.

○ Marine Business

We will continue to provide durable and reliable products to customers worldwide, striving to be a dependable partner that supports both "pleasure" and "work" on the water. We will segment our

product development, sales, and service activities to cater to customers who use our products for “pleasure" and those who use them for "work."

We will also focus on activities that improve the environment of waterfront areas, which are important to our marine customers, such as implementing microplastic collection devices.

In terms of technology, we are committed to working towards carbon neutrality. Additionally, we will advance the development and commercialization of technologies operational support, providing higher value that meets customer demands.

○ New Business

We aim to leverage the strengths of our existing businesses to launch new ventures in service mobility and energy, targeting expansion of business scale and realization of profitable business. We will actively collaborate with other companies to acquire the technologies and expertise we lack.

Leveraging Suzuki's strengths, we are engaged in a biogas initiative aimed at solving social issues in India and fostering mutual growth. This initiative involves collecting cow dung, which emits methane and refining it into biomethane and CBG. The refined CBG is then used for daily living and cooking in India's rural areas, where energy resources are scarce. Additionally, we promote the use of CBG as fuel for Suzuki's CNG vehicles, providing mobility solutions.

<Technology Strategies>

Suzuki will realize a “technology that minimizes energy consumption” from manufacturing to recycling, and aim for a carbon-neutral world while providing the joy of transportation to people all over the world.

The technical strategies to achieve this goal are as follows: “Light-weight and safety body” that supports the whole as the basis of everything, “Lean-Battery EV and HEV" with optimal materials in optimal place for the customer’s demand, “Combination of high-efficiency ICE[*1] with CNF[*2]”, “SDV[*3] right” that creates value with affordable system, “Easy recyclability and disassembly design” for the circular economy. These are the five strategies of our technological development.

Notes:

1. ICEs: Internal-combustion engines, which use gasoline or other types of fuel
2. CNF (carbon-neutral fuel): A technology to allow efficient burning of carbon-neutral fuels (e.g., bioethanol and CBG) in small amounts
3. SDV (for “software defined vehicle”): A type of vehicles that allow for increasing/replacing functions, even after sales, by adding or updating software

(For this English translation, the picture is omitted.)

<Carbon Neutrality>

With regard to CO_2 emissions from our business activities (Scopes 1 and 2), we aim to realize carbon neutrality globally (including India) by 2050. We are transitioning to targets aligned with the 1.5°C level of the Paris Agreement, with an interim goal of reducing total emissions by 42% by the fiscal year 2030 compared to the fiscal year 2022.

(For this English translation, the picture is omitted.)

<R&D expenses, capital expenditures>

We aim to improve profitability and efficiency, secure maximum investment funds, and proactively carry out growth investments. To maximize corporate value, we will flexibly allocate the right management resources at the right places according to external conditions. Growth investment will be undertaken primarily in increasing production capacity to meet growing demand in India and technology development towards minimization of energy consumption.

Specifically, for growth investment, we plan to invest 2 trillion yen for capital expenditures and 2 trillion yen for R&D by FY2030, for a total of 4 trillion yen. 1.2 trillion yen of the capital expenditures will be related to India, and 1.35 trillion yen of the R&D expenditure will be for energy minimization.

(6) Main Business

The Group is mainly engaged in manufacture and sale of automobiles, motorcycles, outboard motors, motorized wheelchairs, etc. and the services related to them.

Business Segment	Main Products and Service
Automobile business	Mini vehicles, Sub-compact vehicles, Standard-sized vehicles
Motorcycle business	Motorcycles, All terrain vehicles
Marine business	Outboard motors
Other business	Motorized wheelchairs, Solar power generation, Real estate

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

❶ Main Offices and Plant of the Company

Office and Plant	Location	Office and Plant	Location
Head Office	Hamamatsu, Shizuoka	Sagara Plant	Makinohara, Shizuoka
Outboard Motor Technical Center	Kosai, Shizuoka	Iwata Plant	Iwata, Shizuoka
Tokyo Branch	Minato-ku, Tokyo	Hamamatsu Plant	Hamamatsu, Shizuoka
Kosai Plant	Kosai, Shizuoka	Osuka Plant	Kakegawa, Shizuoka

❷ Important Subsidiaries

Name of Subsidiaries		Location	Ordinary Share	Shareholding Ratio	Main Business
Japan	Suzuki Auto Parts Mfg. Co., Ltd.	Hamamatsu, Shizuoka	¥110 million	100.0%	Manufacture of parts for automobiles, motorcycles and outboard motors
	Suzuki Motor Sales Kinki Inc.	Osaka, Osaka	¥50 million	100.0%	Sale of automobiles and motorized wheelchairs
Europe	Magyar Suzuki Corporation Ltd.	Hungary	€212 million	97.5%	Manufacture and sale of automobiles
	Suzuki Italia S.p.A.	Italy	€10 million	100.0%	Sale of automobiles, motorcycles and outboard motors
Asia	Maruti Suzuki India Limited	India	INR 1,572 million	58.3%	Manufacture and sale of automobiles
	Suzuki Motor Gujarat Private Limited	India	INR 128,411 million	*100.0%	Manufacture of automobiles
	Suzuki Motorcycle India Private Limited	India	INR 17,815 million	*100.0%	Manufacture and sale of motorcycles
	Pak Suzuki Motor Co., Ltd.	Pakistan	PKR 822 million	99.0%	Manufacture and sale of automobiles and motorcycles
	P.T. Suzuki Indomobil Motor	Indonesia	US$89 million	94.9%	Manufacture and sale of automobiles and motorcycles
	TDS Lithium-Ion Battery Gujarat Private Limited	India	INR 1,163 million	50.0%	Manufacture of parts for automobiles

Note: 1. The figures marked with an asterisk (*) are percentages including ownership by subsidiaries.
2. Consolidated subsidiaries are 122 companies and companies in the application of the equity method are 35 companies.

(8) Employees

❶ Consolidated

Business Segment	Number of Employees (person)	Increase(+)/Decrease(-) from the Previous Fiscal Year (person)
Automobile business	64,149	+2,009
Motorcycle business	7,121	-387
Marine business	1,460	+44
Other business	351	-14
Common	996	+53
Total	**74,077**	**+1,705**

Notes: 1. The above are the number of the persons 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 cannot be divided into any specific business segment .
3. In addition to the above, there are 50,043 (average during the fiscal year) temporary employees .

❷ Non-consolidated

Number of Employees	Increase/Decrease from the Previous Fiscal Year	Average Age	Average Working Years
17,414	+459	41 years 5 months	18 years 5 months

Notes: 1. The above are the number of the persons 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 3,109 (average during the fiscal year) temporary employees.

(9) Main Borrowing Institutes and Borrowing Amount

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

(Group)

Main Borrowing Institutes	Outstanding Balance of Loan Amount
MUFG Bank, Ltd.	¥263,890 million
Sumitomo Mitsui Banking Corporation	¥123,046 million
The Shizuoka Bank, Ltd.	¥105,720 million
Mizuho Bank, Ltd.	¥72,199 million
Resona Bank, Ltd.	¥48,125 million
Sumitomo Mitsui Trust Bank, Limited	¥31,875 million
Development Bank of Japan Inc.	¥25,000 million

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

❷ Situation of the Commitment Line Contract

The Company has the commitment line contract with 6 banks for effective financing. The outstanding balance of the contract at the end of the fiscal year is as follows:

Commitment line contract total	300,000 Million Yen
Actual loan balance	–
Variance	300,000 Million Yen

(Contents of the commitment line contract)

Borrowing Bank	Contract Amount	Actual Loan Balance	Outstanding balance
MUFG Bank, Ltd.	¥120,000 million	–	¥120,000 million
The Shizuoka Bank, Ltd.	¥45,600 million	–	¥45,600 million
Resona Bank, Ltd.	¥45,600 million	–	¥45,600 million
Sumitomo Mitsui Trust Bank, Limited	¥32,400 million	–	¥32,400 million
Mizuho Bank, Ltd.	¥32,400 million	–	¥32,400 million
Sumitomo Mitsui Banking Corporation	¥24,000 million	–	¥24,000 million
Total	**¥300,000 million**	**–**	**¥300,000 million**

2. Matters Relating to the Shares of the Company (As of March 31, 2025)

(1) Total Number of Authorized Shares 6,000,000,000 shares

(2) Total Number of Shares Issued 1,964,586,400 shares (including 34,949,386 treasury shares)

(3) Number of Shareholders 81,142 shareholders (+25,608 compared with the end of the previous fiscal year)

(For this English translation, the chart is omitted.)

(4) Principal Shareholders

Name	Number of Shares Held	Shareholding Ratio
The Master Trust Bank of Japan, Ltd. (Trust Account)	319,374 thousand shares	16.6%
Custody Bank of Japan, Ltd. (Trust Account)	146,483 thousand shares	7.6%
Toyota Motor Corporation	96,000 thousand shares	5.0%
Tokio Marine & Nichido Fire Insurance Co., Ltd.	64,663 thousand shares	3.4%
MUFG Bank, Ltd.	64,003 thousand shares	3.3%
Resona Bank, Ltd.	52,000 thousand shares	2.7%
The Shizuoka Bank, Ltd.	46,402 thousand shares	2.4%
JP Morgan Chase Bank 385632	46,086 thousand shares	2.4%
State Street Bank and Trust Company 505001	33,871 thousand shares	1.8%
JPMorgan Securities Japan Co., Ltd.	31,777 thousand shares	1.6%

Notes: 1. Number of shares disregards and rounds off figures of less than 1,000 shares.
2. Shareholding ratio is calculated eliminating treasury shares held by the Company.

(5) Status of Shares Granted to Directors/ Audit & Supervisory Board Members as Remuneration for the Execution of Their Duties during This Fiscal Year

	Number of Shares	Number of Payees
Directors (excluding Outside Directors)	126,300 shares	5

Note: The above is the number of shares granted as restricted stock remuneration. Directors (excluding Outside Directors) receive ordinary shares of the Company by paying all remuneration paid based on the resolution of the Board of Directors (monetary remuneration rights) as contribution in kind. The transfer restriction period is until the date of retirement from the position of Director. If a Director falls under certain grounds, such as the Director retires for any reason other than that deemed as reasonable by the Board of Directors, the Company shall acquire the shares allotted for no fee.

(6) Other Matters relating to the Shares

Stock Split

The Company resolved a four-for-one stock split of its common stock, effective as of April 1, 2024, at the Board of Directors held on December 13, 2023. Accordingly, the total number of issuable shares provided in its Articles of Incorporation was amended on the same day.

(Reference) Status of cross-shareholdings

The Company will hold shares of business partners and others for realizing sustainable growth and enhancing our mid- and long-term corporate value when we determine that such shareholdings will contribute to creation of business opportunities, business alliances as well as establishment, retention, reinforcement, etc. of stable transactions and cooperative relations.

Appropriateness of individual cross-shareholdings is examined by the Board of Directors every year. The Company makes a comprehensive judgment on the accompanying benefits, risks, and other factors of holdings taking into consideration nature, scale, and other factors of transactions and setting qualitative criterion including aspect of enhancement of corporate value as well as quantitative criterion including comparison with capital costs. Once a stock is decided to be sold, then the Company shall advance reduction. As for the funds obtained from the sale of the stocks, the Company plans to invest in startup companies, etc.

<Trends in the number of cross-shareholdings>

	End of March 2018	End of March 2019	End of March 2020	End of March 2021	End of March 2022	End of March 2023	End of March 2024	End of March 2025
Unlisted stocks	41	41	42	44	44	48	46	47
Stocks other than unlisted stocks	94	88	80	64	60	60	58	45

<Amounts posted on the balance sheet and its ratio to the consolidated total equity at the end of March 2025>

Amounts posted on the balance sheet	(a)	¥186,018 Million
Consolidated total equity	(b)	¥3,688,070 Million
Ratio	(a/b)	5.0%

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

Status of the share acquisition rights granted to Directors/ Audit & Supervisory Board Members as remuneration for the execution of their duties at the end of the fiscal year

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

Name (date of resolution of issuance)	Class and number of shares that are the subject of share acquisition rights	Issue price of shares to be issued upon the exercise of share acquisition rights	Amount to be paid upon the exercise of share acquisition rights	Period for the exercise of share acquisition rights	Number of share acquisition rights and number of holders of share acquisition rights	Terms and conditions for the exercise of share acquisition rights
Suzuki Motor Corporation – First Share Acquisition Rights (June 28, 2012)	Ordinary Share 40,000 shares	308 yen per share (Note) 1.	1 yen per share	From July 21, 2012 through July 20, 2042	100 1 person	(Note) 2.
Suzuki Motor Corporation – Second Share Acquisition Rights (June 27, 2013)	Ordinary Share 24,000 shares	563 yen per share (Note) 1.	1 yen per share	From July 20, 2013 through July 19, 2043	60 1 person	(Note) 2.
Suzuki Motor Corporation – Third Share Acquisition Rights (June 27, 2014)	Ordinary Share 21,200 shares	751 yen per share (Note) 1.	1 yen per share	From July 23, 2014 through July 22, 2044	53 1 person	(Note) 2.

Notes:
1. The issue price is calculated by adding the fair value per share of the share acquisition rights on the allotment date and the amount to be paid per share upon exercise of the share acquisition rights. In addition, the persons who are allotted the share acquisition rights have set off the amount to be paid upon exercise of the share acquisition rights against their remuneration receivables from the Company.
2. (i) A person holding the share acquisition rights recorded in the share acquisition rights registry (hereinafter referred to as the "Person with the Share Acquisition Rights") may exercise these share 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 Share Acquisition Rights dies, his/her heir may exercise the share acquisition rights.
3. A four-for-one common stock split was conducted on April 1, 2024. The above describes the number of its shares and amount after the stock split.

4. Matters relating to Directors/Audit & Supervisory Board Members

(1) Directors and Audit & Supervisory Board Members (As of March 31, 2025)

Position	Name	Area in charge	Important Concurrent Offices
Representative Director & President (Chairman of the Board of Directors)	Toshihiro Suzuki		Chairman of Suzuki Foundation Chairman of Suzuki Education and Culture Foundation
Representative Director & Executive Vice President	Naomi Ishii	Assistant to President Responsible for Corporate Planning, New Mobility Service, BEV Solutions, Human Capital Development, Legal/IP, Finance, Global IT, Product Planning, and India Corporate Field	
Director & Senior Managing Officer	Katsuhiro Kato	Chief Technology Officer Responsible for Technology Strategy, Automobile EV Engineering, Automobile Electrical and Electronic Engineering, Automobile Vehicle Engineering, Automobile Powertrain Engineering, Regulations and Certification, and India Engineering	
Director & Senior Managing Officer	Shigetoshi Torii	Responsible for Quality Assurance and Inspection, Procurement Strategy, Manufacturing, and India Quality, Procurement, and Manufacturing	
Director & Managing Officer	Aritaka Okajima	Executive General Manager of Public Relations and Corporate Communications and Branch Manager of Tokyo Branch Responsible for Public Relations, Corporate Communications, IR/SR, and India Public Relations and Corporate Communications	
Director	Hideaki Domichi		
Director	Shun Egusa		
Director	Naoko Takahashi		Chairperson of Para-Sports Development Network of Japan Outside Director of Starts Corporation Inc.
Full-Time Audit & Supervisory Board Member	Taisuke Toyoda		
Full-Time Audit & Supervisory Board Member	Shigeo Yamagishi		

Position	Name	Area in charge	Important Concurrent Offices
Audit & Supervisory Board Member	Norihisa Nagano		Attorney
Audit & Supervisory Board Member	Mitsuhiro Fukuta		Professor and Dean of Faculty of Engineering, National University Corporation Shizuoka University
Audit & Supervisory Board Member	Junko Kito		Certified Public Accountant Outside Director (Audit and Supervisory Committee Member) of Alpen Co., Ltd. Outside Director (Audit and Supervisory Committee Member) of CROSS PLUS INC.

Notes:
1. Mr. Hideaki Domichi, Mr. Shun Egusa and Ms. Naoko Takahashi are Outside Directors. Also, the Company reported all of them as independent director/audit & supervisory board member to the Tokyo Stock Exchange, Inc.
2. Mr. Norihisa Nagano, Mr. Mitsuhiro Fukuta and Ms. Junko Kito are Outside Audit & Supervisory Board Member. Also, the Company reported all of them as independent director/audit & supervisory board member to the Tokyo Stock Exchange, Inc.
3. Mr. Taisuke Toyoda, Full-time Audit & Supervisory Board Member, has extensive work experience as Executive General Manager and Managing Officer in charge of Finance, and Ms. Junko Kito, Audit & Supervisory Board Member, has ample experience as Certified Public Accountant. They have sufficient knowledge and experience in relation to finance and accounting.
4. The following changes were made to Directors during the current fiscal year.

Name	Current Position	Previous Position	Date of change
Naomi Ishii	Representative Director & Executive Vice President Assistant to President Responsible for Corporate Planning, New Mobility Service, BEV Solutions, Human Resources Development, Legal/IP, Finance, Global IT, Product Planning, and India Corporate Field (Human Resources Development was renamed Human Capital Development on December 1, 2024.)	Representative Director & Executive Vice President Assistant to President Responsible for Corporate Planning Office, New Mobility Service, BEV Solutions, Human Resources Development, Legal/IP, Global IT, Product Planning Executive General Manager, Corporate Planning Office	April 1, 2024

5. Mr. Masahiko Nagao, Mr. Toshiaki Suzuki and Mr. Kinji Saito retired as Director as of the close of the 158th Ordinary General Meeting of Shareholders held on June 27, 2024 due to expiration of their terms of office.
6. Mr. Masato Kasai and Mr. Norio Tanaka retired as Audit & Supervisory Board Member as of the close of the 158th Ordinary General Meeting of Shareholders held on June 27, 2024 due to expiration of their terms of office.

7. The following changes were made to Directors as of April 1, 2025.

Name	Current Position	Previous Position
Naomi Ishii	Representative Director & Executive Vice President Assistant to President Responsible for Corporate Planning, Human Capital Development, Legal/IP, Finance, Global IT, and India Corporate Field	Representative Director & Executive Vice President Assistant to President Responsible for Corporate Planning, New Mobility Service, BEV Solutions, Human Capital Development, Legal/IP, Finance, Global IT, Product Planning, and India Corporate Field
Katsuhiro Kato	Director & Executive Vice President Chief Technology Officer Responsible for Technology Strategy, Automobile EV Engineering, Automobile Electrical and Electronic Engineering, Automobile Vehicle Engineering, Automobile Powertrain Engineering, Regulations and Certification, Yokohama R&D Center, and India Engineering	Director & Senior Managing Officer Chief Technology Officer Responsible for Technology Strategy, Automobile EV Engineering, Automobile Electrical and Electronic Engineering, Automobile Vehicle Engineering, Automobile Powertrain Engineering, Regulations and Certification, and India Engineering
Shigetoshi Torii	Director & Senior Managing Officer Executive Fellow (General Production)	Director & Senior Managing Officer Responsible for Quality Assurance and Inspection, Procurement Strategy, Manufacturing, and India Quality, Procurement, and Manufacturing
Aritaka Okajima	Director & Senior Managing Officer Branch Manager of Tokyo Branch Responsible for Public Relations, Corporate Communications, IR/SR, and India Public Relations and Corporate Communications	Director & Managing Officer Executive General Manager of Public Relations and Corporate Communications and Branch Manager of Tokyo Branch Responsible for Public Relations, Corporate Communications, IR/SR, and India Public Relations and Corporate Communications

8. As of April 1, 2025, Managing Officers who are responsible for multiple business segment and not concurrently Director are as follows.

Position	Name	Area in charge
Senior Managing Officer	Hisashi Takeuchi	Managing Director & CEO, Maruti Suzuki India Limited (based in India)
Senior Managing Officer	Eiichi Muramatsu	Chief Global Marketing Officer Responsible for Japan Marketing, India Operations, Automobile Marketing (Europe, Middle East, and Africa), Automobile Marketing (Asia, Latin America, and Oceania), Global Service, Marine Operations, Motorcycle Operations, and Spare Parts and Accessories
Senior Managing Officer	Kazuo Ichino	Responsible for Quality Assurance and Inspection, Procurement Strategy, Manufacturing, and India Quality, Procurement, and Manufacturing

Position	Name	Area in charge
Managing Officer	Takahiko Hashimoto	Responsible for New Mobility Service, BEV Solutions, and Product Planning
Managing Officer	Masayuki Fujisaki	Executive General Manager of Product Planning, and in charge of CJP Promotion
Managing Officer	Yutaka Kikukawa	Executive General Manager of Legal/IP
Managing Officer	Masahiro Ikuma	Managing Director of Suzuki R&D Center India Private Limited (based in India) and Managing Officer of the Company, Executive General Manager of Global R&D Project
Managing Officer	Hisanori Takashiba	Managing Director of TDS Lithium-Ion Battery Gujarat Private Limited (based in India)
Managing Officer	Kenichiro Toyofuku	Supporting CEO of Maruti Suzuki India Limited (based in India), and Managing Officer of the Company, Executive General Manager of Global Biogas Operations of the Company
Managing Officer	Tatsuro Takeuchi	President of Suzuki Motor Sales Kinki Inc.
Managing Officer	Ryo Kawamura	Executive General Manager of Finance
Managing Officer	Koichi Suzuki	Executive General Manager of India Operations
Managing Officer	Naoki Matsuura	Executive General Manager of Audit
Managing Officer	Hidetoshi Kumashiro	Executive General Manager of Automobile EV Engineering, and in charge of BEV Technology, BEV Solutions
Managing Officer	Kazunari Yamaguchi	In charge of Manufacturing of Maruti Suzuki India Limited (based in India), and Managing Officer of the Company in charge of Manufacturing in India and in charge of carbon neutrality in India
Managing Officer	Masafumi Harano	Executive General Manager of Automobile Marketing – Asia, Latin America and Oceania
Managing Officer	Yusuke Kato	Executive General Manager of Automobile Marketing (Europe, Middle East, and Africa)
Managing Officer	Takashi Ise	Executive General Manager of Motorcycle Operations
Managing Officer	Tetsuya Matsushita	Executive General Manager of Automobile Vehicle Engineering
Managing Officer	Toshiya Miki	Executive General Manager of Procurement Strategy
Managing Officer	Junya Kumataki	Executive General Manager of Corporate Planning
Managing Officer	Shuichi Mishima	Executive General Manager of Marine Operations
Managing Officer	Tsuyoshi Tanaka	Executive General Manager of Quality Assurance and Inspection
Managing Officer	Yoshitake Tamakoshi	Executive General Manager of Japan Marketing
Managing Officer	Tatsuhiko Fujii	Chief Automobile Planning and Engineering Technology Officer, Maruti Suzuki India Limited (based in India); and Managing Officer of the Company in charge of MBD Promotion, Technology Strategy
Managing Officer	Takashi Sunda	Executive General Manager, Automobile Electrical and Electronic Engineering
Managing Officer	Taku Sumino	Executive General Manager, Technology Strategy

(2)Remuneration, etc. for Directors and Audit & Supervisory Board Members for the fiscal year

❶ Matters concerning the decision-making policy regarding the content of individual remuneration of Directors for the fiscal year and matters concerning delegation of the determination of the content of individual remuneration of Directors

Regarding the decision-making policy for individual remuneration of Directors (hereinafter referred to as the "Decision-making Policy"), a report on the validity of the proposed Decision-making Policy is received from the Committee on Personnel and Remuneration, etc.(*), with a majority of the members as Outside Directors. The Board of Directors deliberates and makes a resolution based on the report. The outline of the Decision-making Policy is as follows.

Remuneration of Directors (excluding Outside Directors) consists of basic remuneration, bonuses linked to the Company's performance of each fiscal year, and restricted stock remuneration linked to the medium- to long-term stock price to function as an incentive for continuous improvement of the Company's corporate value. The ratio is roughly 40% basic remuneration, 30% bonuses, and 30% restricted stock remuneration. Outside Directors' remuneration shall be solely basic remuneration, given their duties.

Basic remuneration for Directors is fixed monthly remuneration, which is determined and paid in consideration of duties and responsibilities, remuneration levels at other companies, and employee salary levels. Bonuses are calculated based on a formula for each position linked to consolidated operating profit and are paid at a certain period each year. In addition, the content of restricted stock remuneration is determined based on the criteria for each position and is delivered at a certain period every year.

The specific details of the basic remuneration of Directors for the current fiscal year are delegated to the Committee on Personnel and Remuneration, etc. based on a resolution of the Board of Directors. This delegation of authority is to improve transparency of the remuneration process.

Additionally, the specific details of bonuses for Directors and restricted stock remuneration for the current fiscal year are decided by a resolution of the Board of Directors based on the Decision-making Policy.

Based on the above, the Board of Directors has determined that the content of individual remuneration for Directors for the current fiscal year is in line with the Decision-making Policy.

(*) Members of the Committee on Personnel and Remuneration, etc.

(As of June 2024, the time of delegation to deliberate the Decision-making Policy and determine the specific details of basic remuneration for each individual)

Chairperson:	Toshihiro Suzuki, Representative Director & President
Committee members:	Naomi Ishii, Representative Director & Executive Vice President
	Hideaki Domichi, Outside Director
	Shun Egusa, Outside Director
	Naoko Takahashi, Outside Director
Observers:	Norio Tanaka, Outside Audit & Supervisory Board Member
	Norihisa Nagano, Outside Audit & Supervisory Board Member
	Mitsuhiro Fukuta, Outside Audit & Supervisory Board Member

❷ Matters concerning resolutions at the General Meetings of Shareholders related to remuneration, etc. for Directors and Audit & Supervisory Board Members

The annual amount of basic remuneration for Directors and bonuses for Directors excluding Outside Directors were resolved to be within ¥750 million (including an annual amount of ¥50 million for Outside Directors) at the 157th Ordinary General Meeting of Shareholders held on June 23, 2023. The number of Directors after the conclusion of such General Meeting of Shareholders was eight (8) including three (3) Outside Directors.

Separate from this framework of remuneration, it was resolved at the 154th Ordinary General Meeting of Shareholders held on June 26, 2020 that the total amount of remuneration to be paid to Directors excluding Outside Directors for the purpose of granting of restricted stock (monetary remuneration right) shall be within the annual amount of ¥300 million, the total annual limit of the ordinary shares to be granted shall be within 100,000 shares(*), and the transfer restriction period shall be from the date of allotment until the date of retirement from the position of Director. The number of Directors excluding Outside Directors after the conclusion of such General Meeting of Shareholders was six (6).

The annual amount of remuneration for Audit & Supervisory Board Members was resolved to be within ¥120 million at the 151st Ordinary General Meeting of Shareholders held on June 29, 2017. The number of Audit & Supervisory Board Members after the conclusion of such General Meeting of Shareholders was five (5). Audit & Supervisory Board Members' remuneration is basic remuneration only.

(*) As of April 1, 2024, the Company conducted a four-for-one stock split of its common stock. As a result, the total number of shares to be issued will not exceed 400,000 per year.

❸ Total amount of remuneration, etc. for Directors and Audit & Supervisory Board Members

Classification of Directors/Audit & Supervisory Board Members	Total amount of remuneration, etc.	Amount of each type of remuneration, etc.			Number of Payees (Directors/ Audit & Supervisory Board Members)
		Basic remuneration	Remuneration, etc. linked to the Company's performance	Non-monetary remuneration, etc.	
Directors (excluding Outside Directors)	¥747 million	¥220 million	¥299 million	¥227 million	8 people
Outside Directors	¥45 million	¥45 million	–	–	3 people
Total	**¥793 million**	**¥266 million**	**¥299 million**	**¥227 million**	**11 people**
Audit & Supervisory Board Members (excluding Outside Audit & Supervisory Board Members)	¥70 million	¥70 million	–	–	3 people
Outside Audit & Supervisory Board Members	¥45 million	¥45 million	–	–	4 people
Total	**¥116 million**	**¥116 million**	**–**	**–**	**7 people**

Notes: 1. The above "Remuneration, etc. linked to the Company's performance" is a bonus linked to the Company's performance for the current fiscal year. It is paid to Directors (excluding Outside Directors) in order to raise awareness of improvement of each fiscal year's performance and to function as an incentive for continuous improvement of the corporate value. The specific

amount of remuneration for each individual is calculated by multiplying the performance indicators predetermined by the Board of Directors by a stipulated percentage and the multiplication rate by position predetermined by the Board of Directors. The performance indicator is consolidated operating profit from the perspective of company profitability, and changes in consolidated operating profit including the current period are as described in "(4) Property and Financial Results" in "1. Matters relating to the Current Situation of the Group."

2. The above "Non-monetary remuneration, etc." is restricted stock remuneration. It is paid to Directors (excluding Outside Directors) in order to function as an incentive for continuous improvement of the corporate value and to further promote shared value with shareholders. The details of said stock remuneration and the status of its delivery are as described in "(5) Status of Shares Granted to Directors/Audit & Supervisory Board Members as Remuneration for the Execution of Their Duties during This Fiscal Year" in "2. Matters relating to the Shares of the Company."
3. The above "Remuneration, etc. linked to the Company's performance" (bonus) and "Non-monetary remuneration, etc." (restricted stock remuneration) for Directors (excluding Outside Directors) are amounts reported as expenses for the fiscal year.
4. The above remuneration includes remuneration for three Directors, one Audit & Supervisory Board Member, and one Outside Audit & Supervisory Board Member who retired as of the conclusion of the 158th Ordinary General Meeting of Shareholders held on June 27, 2024 due to expiration of their terms of office.

(3) The outline of the status contract for limitation of liability

The Company concludes with each of Outside Directors and Outside Audit & Supervisory Board Members a contract for limitation of liability which specifies the liability under Paragraph 1, Article 423 of the Companies Act as the minimum amount of the limit for liability provided by Paragraph 1, Article 425 of the Act.

(4) The outline of the directors and officers liability insurance contract

The Company has concluded with an insurance company a directors and officers liability insurance contract that insures all Directors, Audit & Supervisory Board Members, Managing Officers, Executive General Managers and other officers of the Company and its subsidiaries, as provided under Paragraph 1, Article 430-3 of the Companies Act. The insurance contract covers damages that may arise due to the insured assuming liability for the execution of his or her duties or receiving a claim for the pursuit of such liability. However, it specifies exemptions such as no insurance coverage for liability arising from actions performed by the insured with intentional violation of laws in order not to impair the appropriateness of the execution of duties. The Company bears all insurance premiums.

(5) Matters concerning Outside Directors/Audit & Supervisory Board Members

❶ Relationship to the Company of important concurrent offices

Outside Director

Name	Concurrent offices	Relationship to the Company of concurrent offices
Naoko Takahashi	Chairperson of Para-Sports Development Network of Japan Outside Director of Starts Corporation Inc.	There is no special relationship between the concurrent office and the Company.

Outside Audit & Supervisory Board Members

Name	Concurrent offices	Relationship to the Company of concurrent offices
Mitsuhiro Fukuta	Professor and Dean of Engineering, National University Corporation Shizuoka University	The Company has transactions including joint research and development with the concurrent office, but the annual payment from the Group to the university is less than 1% of the annual gross income of the university and is also less than 1% of the net sales of the Company.
Junko Kito	Outside Director (Audit and Supervisory Committee Member) of Alpen Co., Ltd. Outside Director (Audit and Supervisory Committee Member) of CROSS PLUS INC.	There is no special relationship between the concurrent office and the Company.

❷ The status of major activities in the fiscal year

Outside Directors

Name	Attended Meeting	The status of major activities
Hideaki Domichi	Meetings of the Board of Directors: fourteen (14) out of fourteen (14) (100%)	Based on his ample international experience as diplomat and deep insight into world affairs as well as environmental and social issues, he has expressed his opinions which have beneficial effect at meetings of the Board of Directors. He has also made comments as a member of the Committee on Personnel and Remuneration, etc., which aims for the improvement of transparency and objectivity, etc., in election of candidates of Directors and decision of remuneration.

Shun Egusa	Meetings of the Board of Directors: fourteen (14) out of fourteen (14) (100%)	Based on his ample experience and knowledge as corporate officer of a globally operating company and high-level expertise on battery technology, he has expressed his opinions which have beneficial effect at meetings of the Board of Directors. He has also made comments as a member of the Committee on Personnel and Remuneration, etc., which aims for the improvement of transparency and objectivity, etc., in election of candidates of Directors and decision of remuneration
Naoko Takahashi	Meetings of the Board of Directors: thirteen (13) out of fourteen (14) (93%)	She has expressed useful opinions at meetings of the Board of Directors, based on her experience of winning the first place in the world by setting tasks and thoroughly implementing plans to achieve targets, as well as her awareness of social, environmental, and other issues that she has faced with an "actual thing, actual place, actual situation" mindset. She has also made comments as a member of the Committee on Personnel and Remuneration, etc., which aims for the improvement of transparency and objectivity, etc., in election of candidates of Directors and decision of remuneration.

Note: The summary of duties performed in the fiscal year by Mr. Hideaki Domichi, Mr. Shun Egusa, and Ms. Naoko Takahashi is also described in the "Reason to elect him/her as a candidate of Outside Director and his/her expected roles" of each Director in the "Agenda Item 2: Election of Nine (9) Directors" in the Reference Documents for the General Meeting of Shareholders.

Outside Audit & Supervisory Board Members

Name	Attended Meetings	Relationship to the Company of concurrent offices
Norihisa Nagano	Meetings of the Board of Directors: fourteen (14) out of fourteen (14) (100%) Meetings of the Audit & Supervisory Board: sixteen (16) out of sixteen (16) (100%)	Based on his ample experience and insight as attorney, he has expressed his opinions which have beneficial effect in the Board of Directors and the Audit & Supervisory Board. He is also presenting his views as an observer of the Committee on Personnel and Remuneration, etc., which aims for the improvement of transparency and objectivity, etc. in election of candidates of Directors and decision of remuneration.
Mitsuhiro Fukuta	Meetings of the Board of Directors: thirteen (13) out of fourteen (14) (93%) Meetings of the Audit & Supervisory Board: sixteen (16) out of sixteen (16) (100%)	Based on his ample insight as Doctor of Engineering, he has expressed his opinions which have beneficial effect in the Board of Directors and the Audit & Supervisory Board. He is also presenting his views as an observer of the Committee on Personnel and Remuneration, etc., which aims for the improvement of transparency and objectivity, etc., in election of candidates of Directors and decision of remuneration.
Junko Kito	Meetings of the Board of Directors: eleven (11) out of eleven (11) (100%) Meetings of the Audit & Supervisory Board: thirteen (13) out of thirteen (13) (100%)	Based on her ample experience and insight as Certified Public Accountant, she has expressed her opinions which have beneficial effect in the Board of Directors and the Audit & Supervisory Board. She is also presenting her views as an observer of the Committee on Personnel and Remuneration, etc., which aims for the improvement of transparency and objectivity, etc., in election of candidates of Directors and decision of remuneration.

Note: Ms. Junko Kito's attendance at Board of Directors Meetings and Board of Audit & Supervisory Board Members Meetings covers the Board of Directors meetings and Board of Audit & Supervisory Board Members meetings held after her appointment on June 27, 2024.

5. Accounting Auditor

(1) Name of Accounting Auditor

Seimei Audit Corporation

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

❶ Amount of Remuneration, etc. ¥200 million

❷ Total amount of monetary and other property profit to be paid by the Company and its subsidiaries ¥207 million

Notes:

1. Through obtaining the documents and reporting from relevant departments of the Company and the Accounting Auditor, checking the audit plans and performance for the previous fiscal year and conducting necessary assessment for adequacy of the audit plans and estimation for remuneration., etc. of the fiscal year, the Audit & Supervisory Board makes consent to remuneration, etc. of the Accounting Auditor under Paragraph 1, Article 399 of the Companies Act.
2. Because the remuneration amount for the audit under the Companies Act of Japan and for the audit under the Financial Instruments and Exchange Act of Japan is not divided in the auditing agreement between the Company and the Accounting Auditor and is not able to be actually divided, the amount described in specifies the total of these remuneration amount.
3. Magyar Suzuki Corporation Ltd., Suzuki Italia S.p.A., Maruti Suzuki India Limited, Suzuki Motor Gujarat Private Limited, Suzuki Motorcycle India Private Limited, Pak Suzuki Motor Co., Ltd., P.T. Suzuki Indomobil Motor, and TDS Lithium-Ion Battery Gujarat Private Limited, which are the important subsidiaries of the Company, are audited by financial audit companies other than the Accounting Auditor of the Company (including entities having foreign qualifications corresponding thereto) (limited to the audit under the Companies Act of Japan and the Financial Instruments and Exchange Act of Japan (including foreign laws corresponding to these Acts).
4. The Company has paid consideration to the Accounting Auditor for the following services, which is outside the services under Paragraph 1, Article 2 of the Certified Public Accountants Act:

   - services for preparation of confirmation reports related to numerical information other than financial statements.

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

The Audit & Supervisory Board shall dismiss the Accounting Auditor upon consent of all the Audit & Supervisory Board Members 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 Audit & Supervisory Board may decide an agenda regarding the dismissal or non-reappointment of the Accounting Auditor(s) to be proposed at the General Meeting of Shareholders, in case of necessity such as when appropriate performance of duties of such Accounting Auditor(s) is considered difficult.

6. Overview of Systems for Ensuring Appropriate Execution of Duties and Their Status

(1) Systems for ensuring appropriate execution of duties

Basic policies related to the development of systems for ensuring appropriate execution of duties. These policies were resolved by the Board of Directors based on the Companies Act and the Order for Enforcement of the Companies Act.

❶ Systems to ensure that Directors' and employees' execution of their duties complies with laws and regulations and the Articles of Incorporation

a. The Board of Directors shall formulate the "Suzuki Group Code of Conduct" to ensure Directors and Managing Officers and employees in the Company and the Group (Suzuki Group) execute their duties in a healthy manner as well as shall oversee the state in which the Code is fully disseminated throughout the Group.

b. A Corporate Governance Committee, chaired by President, shall be established under the Board of Directors. The Corporate Governance Committee shall deploy measures for advancing thorough compliance and risk management and promote efforts to address cross-sectional challenges in coordination with the relevant sections.

c. Executive General Managers shall clearly define the division of work among their responsible sections and establish work regulations and manuals that include compliance with laws and regulations related to their responsible duties, approval and decision procedures, and rules for the confirmation process by other sections. Executive General Managers shall ensure that the people concerned are fully aware of said regulations, manuals, rules, etc.

d. The Human Resources Department shall hold seminars about compliance and individual laws/regulations for executives and employees in a continuous manner in cooperation with the Corporate Planning Office, Legal Department, Engineering Department and other related departments.

e. To prevent violations of laws and regulation and take corrective measures at an early stage, a whistleblowing system (Suzuki Group Risk Management Hotline) that has both internal and external contact points, shall be established to allow executives and employees of the Suzuki Group to report on breach of laws and regulations or their possibility without any disadvantageous treatment to the whistleblower.

The Corporate Planning Office shall strive to make the whistleblowing system fully known and to promote its use.

❷ Systems relating to the storage and administration of the information in relation to Directors' execution of their duties

The minutes of meetings of the Board of Directors and other information related to Directors' execution of their duties shall be retained and administered by responsible sections pursuant to laws, regulations and internal regulations, and shall be made available to Directors and Audit & Supervisory Board members for examination when the need arises

❸ Rules and other systems relating to management of the risk of loss

a. Important matters regarding corporate management shall be decided after meetings of the Board of Directors, the Executive Committee, circular resolutions and other systems deliberate and evaluate their risks in accordance with the standard for deliberation.

b. Executive General Managers shall establish work regulations and manuals that include preventive measures against risks that can be presumed in their responsible duties, and counter-measures in case of their occurrence. Executive General Managers shall ensure that the people concerned are fully aware of said regulations, manuals, measures, etc.

c. To prepare for a large-scale disaster, action manuals and business continuity plans shall be formulated, and drills shall be carried out.

❹ Systems to ensure efficient execution of duties by Directors

a. Important matters regarding corporate management shall be deliberated at the Executive Committee and other meetings prior to decision-making.

b. The Board of Directors shall clarify responsibilities regarding the execution of Managing Officers' and Executive General Managers' duties, and shall supervise their execution.

c. The Board of Directors shall receive reporting from the person responsible for the execution of the duties, as necessary, on how the matters, which were decided at meetings of the Board of Directors, the Executive Committee and other meetings, are executed. In response to reports, the Board of Directors shall give necessary instructions.

d. The Board of Directors shall formulate mid-term management plans that include consolidated subsidiaries and regularly verify the progress of business plans for fiscal years as made by Executive General Managers in order to achieve the mid-term plan.

e. The Audit Department, which directly reports to President, shall audit the state of establishment and operation of internal controls, which are based on the basic policies, on a regular basis and shall report on the outcome to the Board of Directors.

The Board of Directors shall make Managing Officers and Executive General Managers attend meetings of the Board of Directors, if necessary, and ask them to explain or report on issues that were detected in activities such as internal audits and whistleblowing. Accordingly, the Board of Directors shall give instructions for correction of the issues and require reporting on results.

❺ Systems to ensure appropriateness of duties of the Corporate Group consisting of the Company and subsidiaries

a. The Board of Directors shall formulate mid-term management plans that include consolidated subsidiaries, and the presidents of the subsidiaries shall make business plans in the fiscal years in order to achieve the mid-term plans.

b. The Company shall set forth regulations for managing subsidiaries, which clarify the departments that are responsible for administering the subsidiaries, and receive reporting from subsidiaries on the situation of their business on a regular basis and on matters set forth in the regulations. Important matters related to the corporate management of subsidiaries shall be subject to prior approval from the Company.

c. The Corporate Governance Committee shall deploy thorough compliance and measures for risk management, which include consolidated subsidiaries, to the presidents of subsidiaries as well as give them necessary assistance in coordination with the relevant departments.

The Audit Department, directly reporting to President, shall regularly audit the state of dissemination of "the Suzuki Group Code of Conduct," compliance, risk management and the state of establishment of a whistleblowing system as well as report the results to the Board of Directors.

The Board of Directors shall make the presidents of subsidiaries attend meetings of the Board of Directors, if necessary, and ask them to explain or report on issues that were detected in activities such as internal audits and whistleblowing. Accordingly, the Board of Directors shall give instructions for correction of the issues and require reporting on results.

d. The Corporate Planning section shall create awareness for the "Suzuki Group Risk Management Hotline" at subsidiaries to allow the Directors, Managing Officers and employees of subsidiaries to report directly to the Company on violations or possible violations of laws and regulations.

❻ Matters for employees to support the business of the Audit & Supervisory Board Members when the Audit & Supervisory Board Member seeks appointment of the employees; matters for independence of such employees from the Directors; and matters for ensuring the efficiency of instructions given the employees

a. The Company shall establish the Secretariat of Audit & Supervisory Board in which staff is dedicated to executing their duties under the direction of Audit & Supervisory Board Members.

b. Audit & Supervisory Board Members whom the Audit & Supervisory Board appoints can ask a change of their staff anytime, and Directors shall not refuse the requests without proper reason.

c. Transfers, treatments, disciplinary punishments, etc. of the staff in the Secretariat of Audit & Supervisory Board shall be subject to approval from Audit & Supervisory Board Members whom the

Audit & Supervisory Board appoints. Evaluation of personnel shall be conducted by Audit & Supervisory Board Members as appointed by the Audit & Supervisory Board.

❼ Systems for reporting to the Audit & Supervisory Board Members

a. Audit & Supervisory Board Members may attend the Executive Committee, other important meetings and various committees in addition to meetings of the Board of Directors to ask questions and express their opinions.
b. In additions to delivering circular resolutions and other important documents to Audit & Supervisory Board Members, the Board of Directors, departments and the presidents of subsidiaries shall submit necessary information and report on the state of business and duties at the request of Audit & Supervisory Board Members.
c. Upon finding a fact that can cause serious damage to the Suzuki Group, the Board of Directors shall report on the fact to the Audit & Supervisory Board immediately.
d. The Audit Department, directly reporting to President, shall report on the results of internal audits to the Audit & Supervisory Board.
e. One of the contacts of the "Suzuki Group Risk Management Hotline" shall be Audit & Supervisory Board Members. In addition, the state of whistleblowing activities outside that of Audit & Supervisory Board Members shall be reported to Audit & Supervisory Board Members on a regular basis.
f. Company shall not engage in disadvantageous treatment against those who reported to Audit & Supervisory Board Members, and shall ask the subsidiaries to treat them in the same way.

❽ Matters regarding procedures for prepayment or redemption of expenses arising from the execution of duties of Audit & Supervisory Board Members and processing of other expenses or liabilities arising from the execution of such duties

The Company shall budget a certain amount of funds each year to pay expenses, etc. caused by the execution of Audit & Supervisory Board Members' duties.

When Audit & Supervisory Board Members claim an advance payment of expenses and others related to the execution of their duties, the Company shall process the claim without delay.

❾ Other System to ensure effecting auditing by the Audit & Supervisory Board Members

Audit & Supervisory Board Members may seek advice, etc. from lawyers and other external experts, if necessary, at the expense of the Company.

(2) Overview of Operation of the Systems for Ensuring Appropriate Execution of Duties

The following is an overview of operation of the basic policies related to the systems for ensuring appropriate execution of duties:

❶ Initiatives to ensure that the execution of duties by Directors and employees complies with laws and regulations and the Articles of Incorporation (compliance)

- The Corporate Governance Committee strives to raise employee awareness of compliance and urges caution for individual legal compliance throughout the Company. Furthermore, if compliance issues arise, the Committee conducts deliberation for each issue, formulates required measures, and reports the details to the Board of Directors and the Audit & Supervisory Board as appropriate.
- In light of the improper sampling inspection of fuel efficiency and exhaust gas in 2016 and the improper conduct regarding final vehicle inspection in 2018, we are continuously implementing the following five initiatives in particular, never to occur such misconducts again.
  1) President's workplace dialogue
     To facilitate communication between managers and their team as well as among colleagues and departments, and to foster a culture in which it is easy to report, communicate, and consult their managers, the president has conducted workplace dialogues for all divisions, on a workplace-by-workplace basis.
  2) "Remember 5.18" activities
     In addition to reviewing the above two misconducts acts, a comprehensive review of the legal

compliance status of operations is conducted throughout the Suzuki Group, and a debriefing session on the results of the activities is held on May 18 every year.

3) Quality Education Room
   A Quality Education Room was established within the Company where all employees can look back on the above two misconducts. They visit this facility every year to learn about quality to prevent the problems from fading away and foster awareness of compliance.
4) Compliance Handbook
   Based on the spirit of the Mission Statement, the Philosophy of Conduct, and the Suzuki Group Code of Conduct, the Compliance Handbook outlines specific actions to be taken by Suzuki Group executives and employees from the perspective of compliance, and is used for compliance-related activities in the workplace and for guidance from managers to their team members regarding compliance.
5) Daily compliance quiz
   To foster a culture of everyday awareness of compliance, an e-learning program that displays one compliance-related quiz question a day when employees and executives start up their work computers has been running daily.

- Trainings on compliance for executives including officers and employees are continuously conducted.
- The Suzuki Group whistleblowing system, "Suzuki Group Risk Management Hotline," is operated in accordance with the Whistleblower Protection Act. We continuously promote awareness through education, training, and the display of awareness posters in all workplaces, striving for early detection and appropriate handling of compliance issues.

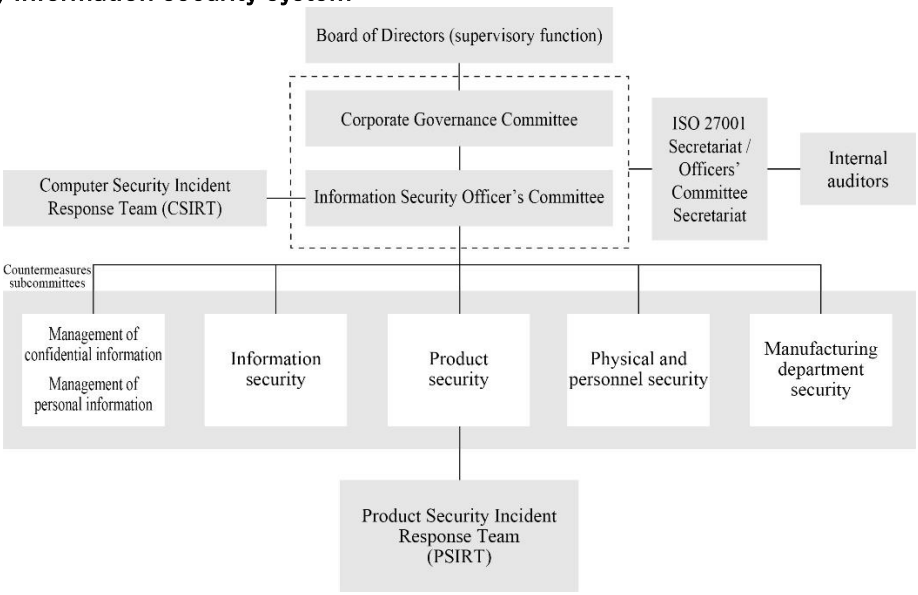
❷ Measures relating to storage and management of information regarding execution of duties by Directors

- According to laws and regulations and internal rules, minutes of meetings of the Board of Directors as well as other documents and information regarding execution of duties by Directors are stored and managed appropriately. Information security system is established to manage security of information and the system is reviewed regularly.

❸ Measures relating to regulations, etc. on management of the risk of loss

- The Company has constructed a system in which issues occurring or recognized in any department are deliberated on promptly by the Executive Committee or the Corporate Governance Committee, depending on their urgency and severity. The Company checks concerns of the impact and measures from each headquarters every week at the Executive Committee in order to quickly grasp the impact of issues related to product quality, certifications, final vehicle inspections, etc., and issues of shortages of parts or raw materials on the business and make necessary management decisions.
- The Company is working to strengthen its system for prompt investigation of causes and implementation of countermeasures in response to quality issues, and the Company constantly keeps track of the latest status of quality issues at weekly and monthly meetings attended by the management. Market actions such as recalls are decided after deliberation by the Quality Assurance Committee, which is composed of related officers, Executive General Managers, General Managers, etc.
- To properly manage personal and confidential information, based on the Suzuki Basic Policy for Information Security, an information security officers' committee was established under the Corporate Governance Committee, which is directed and supervised by the Board of Directors to deal with information security in general including cyber security, and the Company is promoting the Suzuki Group's information security measures.

(Reference) Information security system



- Internal rules are constantly being developed in each department. The Company is working to strengthen systems for efficient and appropriate operations in compliance with laws, regulations, etc. We all have provided chances for ourselves to check each work procedure and make the necessary improvements regularly every year.
- In accordance with the Company's "CSR Guidelines for Suppliers" to comply with laws and regulations, we are working with suppliers to fulfil our corporate responsibilities together, including respect for human rights and environmental preservation, with the principle of safety and quality first in our mind.
- As part of measures to prepare for natural disasters, the Company has formulated the Business Continuity Plan (BCP) assuming the occurrence of the Nankai Trough Earthquake, and based on this, the Company has secured the necessary cash on hand and lines of credit.

❹ Measures relating to efficiency improvements in Directors' execution of their duties

- To allow the Board of Directors to make decisions on vital management issues efficiently and quickly, such issues are deliberated at the Executive Committee attended by the Representative Directors and other concerned Directors, Managing Officers and others before being put to the Board of Directors. Also, in order to allow sufficient time for the Board of Directors to deliberate important issues related to management, meetings of the Board of Directors are operated to secure ample time in schedule and materials for the meetings are distributed in advance.
- The Company is aiming to improve efficiency and speed in decision-making by the Board of Directors through certain measures such as by delegating decisions on individual matters to Directors or Managing Officers through the approval system, by receiving monthly reports on the state of operations and progress of business plans of each department including consolidated subsidiaries, and by holding meetings of the Executive Committee attended by the Representative Directors and other concerned Directors, Managing Officers and others periodically and as the need arises to deliberate and make decisions on vital management issues and measures quickly.
- The Board of Directors receives regular updates from the persons responsible for each business segment including consolidated subsidiaries on the Mid-term Management Plan to examine the progress of the plan and provide appropriate instructions.
- The Company clarifies who is responsible for executing new management issues as they arise, gives instructions as necessary and receives reports on the status of execution.
- The internal audit department audits the state of establishment and operation of internal controls, which are based on these basic policies, on a regular basis and reports the results of audits to the Board of Directors.

❺ Measures to ensure appropriateness of duties of the Corporate Group consisting of the Company and subsidiaries

- The Company has defined the Rules of Business Control Supervision for Affiliated Companies and established departments responsible for the management of each of its subsidiaries. Subsidiaries are managed and supervised to ensure regular provision of status reports and reports on other matters as defined by these Rules, and to ensure the receipt of approval from the Company ahead of any significant matters.
- The Company has established a whistleblowing system in the Group and strives to identify compliance issues at subsidiaries.
- In accordance with the audit plan, through on-site and remote auditing and investigation of written documentation, etc., the Company's internal audit department with personnel thoroughly familiar with the various fields of the Company's operation audits the state of establishment and operation of internal controls, including the appropriateness and efficiency of business at departments of the Company and at domestic/overseas subsidiaries, the state of compliance with laws/regulations and internal rules, and the state of management/maintenance for assets. The results of these audits are reported to the President, other concerned Directors and Audit & Supervisory Board members each time an audit is conducted, and once every half period to the Board of Directors, and the internal audit department provides advice and guidance to the audited departments and audited subsidiaries based on audit results until the applicable improvements have been completed.
- For overseas subsidiaries that have an internal audit department, the Company's audit department checks the activities of those internal audit departments, receives reports on audit plans and results, and provides advice and guidance as needed.

❻ Measures related to audits by Audit & Supervisory Board Members (Measures for the systems □–□ to ensure appropriateness of duties)

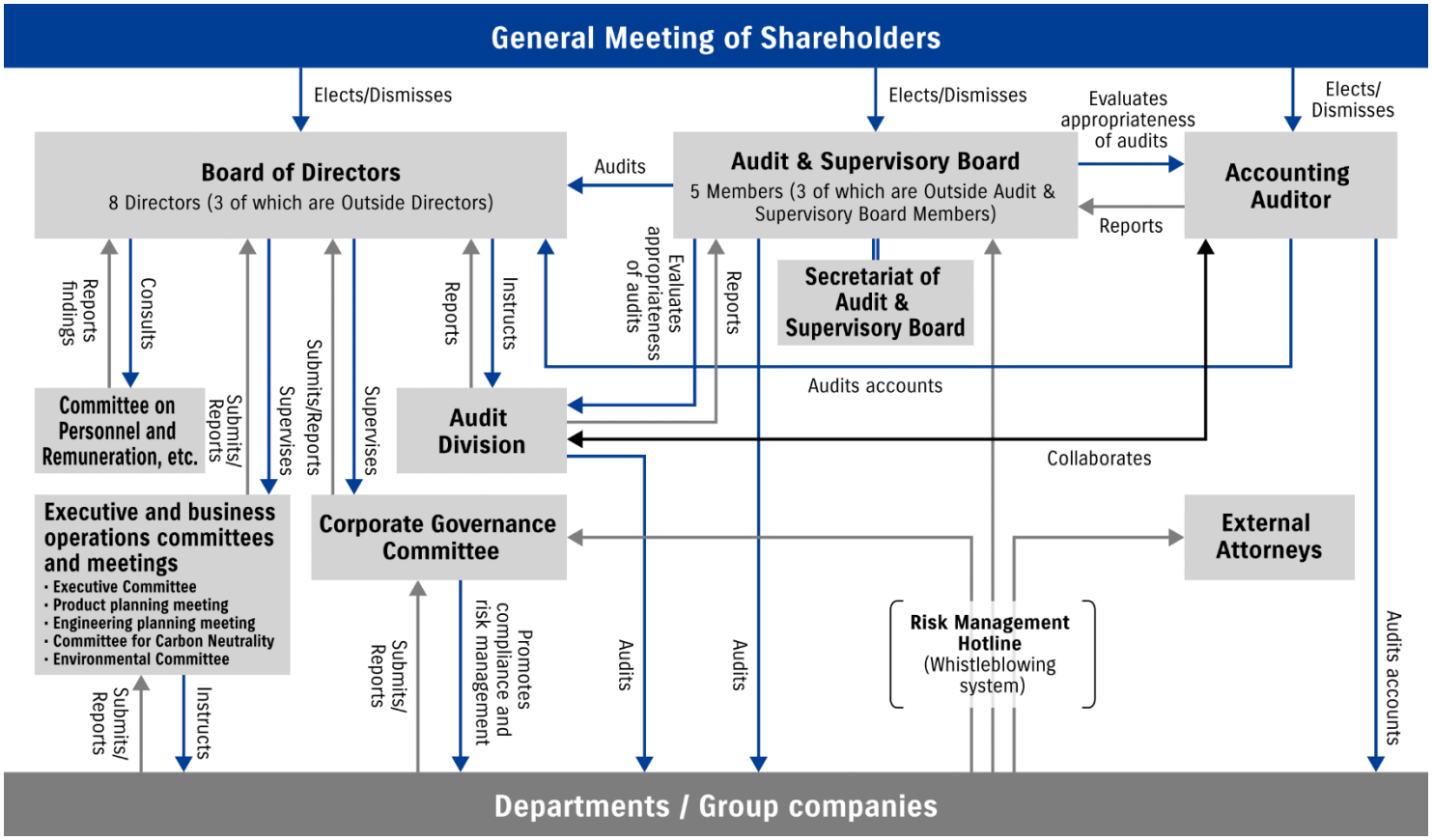
- The Company has established the Secretariat of the Audit & Supervisory Board, which is a full-time staff department independent from the chain of command of Directors, etc., to support the duties of Audit & Supervisory Board Members. Merit Rating of staff at the Secretariat of the Audit & Supervisory Board shall be performed by Audit & Supervisory Board Members whom the Audit & Supervisory Board appoints, and approval from Audit & Supervisory Board Members whom the Audit & Supervisory Board appoints shall be obtained in advance of personnel transfers, etc.
- By having Audit & Supervisory Board Members attend meetings of the Board of Directors, corporate governance meetings and the Executive Committee that are related to business operations and management, the Company makes it possible for Audit & Supervisory Board Members to verify the decision-making process and receive any necessary reports, and express their opinions.
- The decision documents concerning the business operations of the Company and its subsidiaries are provided to the Audit & Supervisory Board Members, and when necessary, the business and business conditions are explained as necessary.
- The internal audit department properly reports results of audits to Audit & Supervisory Board Members, allowing for more efficient auditing to be carried out in joint collaboration between Audit & Supervisory Board Members and the internal audit department.
- In the whistleblowing system of the Suzuki Group, a contact point with Audit & Supervisory Board Members for whistleblowing is established. Additionally, all of the reports received at Corporate Planning Office as well as at external contact points are also reported to the Audit & Supervisory Board promptly so that information regarding various issues within the Company is shared with them.
- Expenses for the execution of duties of the Audit & Supervisory Board Members are independently budgeted and properly processed.

(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.)

(Reference) Corporate governance system

Through fair and efficient corporate activities, Suzuki aims to earn the trust of our shareholders, customers, suppliers, local communities, employees, and other stakeholders, and to make further contribution to the international community in order to continue to grow and develop as a sustainable company.

To achieve this goal, the Company recognizes that continuous improvement of corporate governance is essential, and as a top priority management issue, we are actively working on various measures.



(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.)

CONSOLIDATED FINANCIAL STATEMENTS

Consolidated Statement of Financial Position

(Amount: Millions of yen)

Account Title	FY2024 (As of March 31, 2025)	(Reference) FY2023 (As of March 31, 2024)
Assets		
Current assets	**2,528,681**	**2,391,521**
Cash and cash equivalents	842,710	840,020
Trade and other receivables	590,303	588,333
Inventories	571,468	573,828
Income taxes receivable	7,748	7,421
Other financial assets	331,252	219,611
Other current assets	179,605	162,305
Subtotal	2,523,089	2,391,521
Assets held for sale	5,591	–
Non-current assets	**3,464,976**	**3,366,135**
Property, plant and equipment	1,673,471	1,545,693
Right-of-use assets	50,009	60,437
Intangible assets	178,162	147,700
Investments accounted for using equity method	115,563	108,404
Other financial assets	1,344,493	1,387,845
Deferred tax assets	63,742	75,436
Other non-current assets	39,533	40,618
Total assets	**5,993,657**	**5,757,656**

Account Title	FY2024 (As of March 31, 2025)	(Reference) FY2023 (As of March 31, 2024)
Liabilities		
Current liabilities	**1,602,557**	**1,782,006**
Trade and other payables	422,142	444,225
Bonds and borrowings	297,834	456,780
Income taxes payable	52,789	67,117
Other financial liabilities	99,457	79,067
Provisions	165,340	190,053
Other current liabilities	564,992	544,761
Non-current liabilities	**703,029**	**591,222**
Bonds and borrowings	427,465	329,117
Other financial liabilities	52,113	55,638
Retirement benefit liability	46,259	45,348
Provisions	23,332	20,502
Deferred tax liabilities	91,587	77,208
Other non-current liabilities	62,270	63,408
Total liabilities	**2,305,586**	**2,373,229**
Equity		
Equity attributable to owners of parent	**2,970,660**	**2,719,773**
Share capital	138,370	138,370
Capital surplus	59,013	67,988
Retained earnings	2,619,684	2,241,744
Treasury shares	(39,166)	(39,300)
Other components of equity	192,758	310,971
Non-controlling interests	**717,410**	**664,654**
Total equity	**3,688,070**	**3,384,427**
Total liabilities and equity	**5,993,657**	**5,757,656**

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

(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.)

Consolidated Statements of Income

(Amount: Millions of yen)

Account Title	FY2024 (April 1, 2024 – March 31, 2025)	(Reference) FY2023 (April 1, 2023 – March 31, 2024)
Revenue	5,825,161	5,357,523
Cost of sales	(4,256,502)	(3,946,782)
Gross profit	**1,568,659**	**1,410,740**
Selling, general and administrative expenses	(944,341)	(916,177)
Other income	26,516	19,234
Other expenses	(7,982)	(19,963)
Operating profit	**642,851**	**493,834**
Finance income	118,813	105,140
Finance costs	(43,440)	(20,016)
Share of profit (loss) of investments accounted for using equity method	11,996	12,755
Profit before tax	**730,220**	**591,713**
Income tax expense	(200,503)	(172,404)
Profit	**529,717**	**419,309**
Profit attributable to		
Owners of parent	416,050	317,017
Non-controlling interests	113,667	102,291
Profit	**529,717**	**419,309**

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

(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.)

NON-CONSOLIDATED FINANCIAL STATEMENTS

Non-Consolidated Balance Sheets

(Amount: Millions of yen)

Account Title	FY2024 (As of March 31, 2025)	(Reference) FY2023 (As of March 31, 2024)
Assets		
Current assets	**1,096,097**	**1,059,269**
Cash and deposits	539,270	463,434
Notes receivable – trade	1,125	949
Accounts receivable-trade	278,266	335,963
Securities	35,000	30,000
Merchandise and finished goods	51,551	52,066
Work in process	25,760	16,145
Raw materials and supplies	21,130	20,568
Prepaid expenses	1,313	679
Other	148,540	144,449
Allowance for doubtful accounts	(5,862)	(4,986)
Non-current assets	**1,531,748**	**1,536,307**
Property, plant and equipment	**368,619**	**328,428**
Buildings, net	81,655	79,177
Structures, net	20,038	15,952
Machinery and equipment, net	81,127	66,036
Vehicles, net	820	783
Tools, furniture and fixtures, net	18,404	15,816
Land	144,550	137,788
Construction in progress	22,022	12,874
Intangible assets	**671**	**269**
Right to use facilities	671	269
Investments and other assets	**1,162,458**	**1,207,609**
Investment securities	276,650	380,524
Shares of subsidiaries and associates	622,888	598,564
Bonds of subsidiaries and associates	15,000	15,000
Investments in other securities of subsidiaries and associates	22,239	15,253
Investments in capital	13	13
Investments in capital of subsidiaries and associates	19,248	19,248
Long-term loans receivable	1	7
Long-term loans receivable from subsidiaries and associates	2,023	6,002
Long-term prepaid expenses	623	442
Prepaid pension costs	30,643	30,474
Deferred tax assets	122,566	96,383
Other	50,561	45,698
Allowance for doubtful accounts	(2)	(5)
Total assets	**2,627,846**	**2,595,577**

(Amount: Millions of yen)

Account Title	FY2024 (As of March 31, 2025)	(Reference) FY2023 (As of March 31, 2024)
Liabilities		
Current liabilities	**988,731**	**1,152,499**
Accounts payable – trade	166,601	184,407
Electronically recorded obligations – operating	—	22,659
Short-term borrowings	81,500	81,500
Current portion of long-term borrowings	133,000	236,000
Accounts payable-other	18,955	9,795
Accrued expenses	119,855	121,082
Income taxes payable	11,650	32,526
Advances received	9,338	9,841
Deposits received	293,659	271,690
Provision for product warranties	153,270	177,034
Other	900	5,961
Non-current liabilities	**402,856**	**296,589**
Long-term borrowings	341,000	238,000
Provision for retirement benefits	22,202	22,510
Provision for retirement benefits for directors	16	16
Provision for product liabilities	5,354	4,533
Provision for recycling expenses	17,289	15,594
Asset retirement obligations	411	68
Other	16,581	15,865
Total liabilities	**1,391,588**	**1,449,088**
Net assets		
Shareholders' equity	**1,180,816**	**1,020,359**
Share capital	**138,370**	**138,370**
Capital surplus	**146,436**	**146,331**
Legal capital surplus	144,720	144,720
Other capital surplus	1,716	1,611
Retained earnings	**935,079**	**774,867**
Legal retained earnings	8,269	8,269
Other Retained earnings		
Reserve for tax purpose reduction entry of non-current assets	12,784	12,942
Provision of reserve for promoting open innovation	412	412
General reserve	684,000	552,000
Retained earnings brought forward	229,613	201,242
Treasury shares	**(39,069)**	**(39,209)**
Valuation and translation adjustments	**55,399**	**126,087**
Valuation difference on available-for-sale securities	55,423	126,173
Deferred gains or losses on hedges	(23)	(86)
Share acquisition rights	**41**	**41**
Total net assets	**1,236,257**	**1,146,488**
Total liabilities and net assets	2,627,846	**2,595,577**

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

Non-Consolidated Statements of Income

(Amount: Millions of yen)

Account Title	FY2024 (April 1, 2024 – March 31, 2025)	(Reference) FY2023 (April 1, 2023– March 31, 2024
Net sales	**2,627,921**	**2,604,849**
Cost of sales	2,007,350	1,985,768
Beginning finished goods inventory	44,115	40,453
Cost of products manufactured	2,006,819	1,990,595
Total	2,050,934	2,031,049
Transfer to other account	1,253	1,165
Ending finished goods inventory	42,331	44,115
Gross profit	**620,571**	**619,081**
Selling, general and administrative expenses	432,475	415,128
Selling expenses	149,906	187,622
General and administrative expenses	282,568	227,505
Operating profit	**188,095**	**203,953**
Non-operating income	77,704	80,833
Interest income	5,852	7,119
Interest on securities	1,836	2,985
Dividend income	61,379	54,571
Rental income from non-current assets	4,175	4,063
Miscellaneous income	4,461	12,092
Non-operating expenses	26,825	27,558
Interest expenses	3,623	1,987
Loss on valuation of securities	2,392	2,400
Depreciation of assets for rent	2,540	2,527
Expenses related to production preparation changes	–	5,376
Foreign exchange losses	16,653	9,264
Miscellaneous expenses	1,615	6,001
Ordinary profit	**238,975**	**257,228**
Extraordinary income	43,137	2,395
Gain on sale of non-current assets	491	956
Gain on sale of investment securities	42,646	1,438
Extraordinary losses	1,097	466
Loss on sale of non-current assets	923	7
Loss on sale of investment securities	155	-
Impairment losses	18	459
Profit before income taxes	**281,016**	**259,156**
Income taxes – current	47,008	53,817
Income taxes – deferred	2,883	2,226
Income taxes	**49,892**	**56,044**
Profit	**231,123**	**203,112**

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

(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.)

AUDIT REPORTS

Report of Accounting Auditor on Consolidated Financial Statements

Report of Independent Auditor

May 8, 2025

To the Board of Directors of
Suzuki Motor Corporation

Seimei Audit Corporation
Machida, Tokyo
Takashi Imamura
Designated and Engagement Partner
Certified Public Accountant
Koji Nishikawa
Designated and Engagement Partner
Certified Public Accountant
Kentaro Iwao
Designated and Engagement Partner
Certified Public Accountant

Opinion

Pursuant to Article 444, Paragraph 4 of the Companies Act, we have audited the accompanying consolidated financial statements, which comprise the consolidated statement of financial position, the consolidated statement of income, the consolidated statement of changes in equity, and the notes to the consolidated financial statements of Suzuki Motor Corporation (the "Company") for the fiscal year from April 1, 2024 through March 31, 2025.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Company, which consists of the Company and its consolidated subsidiaries, for the period covered by the consolidated financial statements in conformity with accounting standards that omit some disclosure items required by the International Financial Reporting Standards, as permitted under the provisions of Article 120, Paragraph 1 of the Regulations on Corporate Accounting.

Basis for the Opinion

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibility under the auditing standards is stated in "Auditor's Responsibility for the Audit of the Consolidated Financial Statements". We are independent of the Company and its consolidated subsidiaries in accordance with the provisions related to professional ethics in Japan, and are fulfilling other ethical responsibilities as an auditor. We believe that we have obtained sufficient and appropriate audit evidence to provide a basis for our audit opinion.

Other Information

Other information includes the business report and the supplementary schedules. Management is responsible for the preparation and the disclosure of the other information, and Audit & Supervisory Board Members and Audit & Supervisory Board are responsible for monitoring the execution of Directors duties for designing and operating the reporting process for the other information.

The scope of our opinion for the financial statements does not include the other information, and we do not provide audit opinion for the other information.

Our responsibilities in audits of financial statements are to read over the other information, and to consider whether there is a material inconsistency, while reading the other information, between the other information and the financial statements or our knowledge obtained in the audit; and to remain alert for indications of a material misstatement in the other information other than the other information.

We are requested to report the fact when we have identified a material misstatement based on the audit work.

We acknowledged that no matter should be reported with respect to the other information.

Responsibilities of Management, Audit & Supervisory Board Members and the Audit & Supervisory Board for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting standards that omit some disclosure items required by the International Financial Reporting Standards, as specified in the latter part of Article 120, Paragraph 1 of the Regulations on Corporate Accounting. This includes designing and operating such internal control as management determines is necessary to enable the presentation and fair presentation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing whether it is appropriate to prepare the consolidated financial statements in accordance with the premise of a going concern. If it is necessary to disclose matters relating to the going concern based on accounting standards that omit some disclosure items required by the International Financial Reporting Standards, as specified in the latter part of Article 120, Paragraph 1 of the Regulations on Corporate Accounting, management is required to do so.

Audit & Supervisory Board Members and the Audit & Supervisory Board are responsible for monitoring the execution of Directors' duties related to designing and operating the financial reporting process.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our responsibility is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to express an opinion on the consolidated financial statements from an independent standpoint in an audit report, based on our audit.

Misstatements can occur as a result of fraud or error, and are deemed material if they can be reasonably expected to, either individually or collectively, influence the decisions of users taken on the basis of the consolidated financial statements.

We make professional judgment in the audit process in accordance with auditing standards generally accepted in Japan, and perform the following while maintaining professional skepticism.

- Identify and assess the risks of material misstatement, whether due to fraud or error. Design and implement audit procedures to address the risks of material misstatement. The audit procedures shall be selected and applied as determined by the auditor. In addition, sufficient and appropriate audit evidence shall be obtained to provide a basis for the audit opinion.
- In making those risk assessments, the auditor considers internal control relevant to the entity's audit in order to design audit procedures that are appropriate in the circumstances, although the purpose of the audit of the consolidated financial statements is not to express an opinion on the effectiveness of the entity's internal control.
- Assess the appropriateness of accounting policies adopted by management and the method of their application, as well as the reasonableness of accounting estimates made by management and the adequacy of related notes.
- Determine whether it is appropriate for management to prepare the consolidated financial statements on the premise of a going concern and, based on the audit evidence obtained, determine whether there is a significant uncertainty in regard to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If there is a significant uncertainty concerning the premise of a going concern, the auditor is required to call attention to the notes to the consolidated financial statements in the audit report, or if the notes to the consolidated financial statements pertaining to the significant uncertainty are inappropriate, issue a modified opinion on the consolidated financial statements. While the conclusions of the auditor are based on the audit evidence obtained up to the date of the audit report, depending on future events or conditions, an entity may be unable to continue as a going concern.
- Besides assessing whether the presentation of and notes to the consolidated financial statements are in accordance with accounting standards that omit some disclosure items required by the International Financial Reporting Standards, as specified in the latter part of Article 120, Paragraph 1 of the Regulations on Corporate Accounting assess the presentation, structure, and content of the consolidated financial statements including related notes, and whether the consolidated financial statements fairly present the transactions and accounting events on which they are based.
- Obtain sufficient and appropriate audit evidence regarding the financial information of the Company and its consolidated subsidiaries in order to express an opinion on the consolidated financial statements. The auditor is responsible for instructing, supervising, and implementing the audit of the consolidated financial statements, and is solely responsible for the audit opinion.

The auditor reports to Audit & Supervisory Board Members and the Audit & Supervisory Board regarding the scope and timing of implementation of the planned audit, material audit findings including material weaknesses in internal control identified in the course of the audit, and other matters required under the auditing standards.

The auditor reports to Audit & Supervisory Board Members and the Audit & Supervisory Board regarding the observance of provisions related to professional ethics in Japan as well as matters that are reasonably considered to have an impact on the auditor's independence and any measures to eliminate obstacles or any safeguards that are in place to reduce obstacles to acceptable levels.

Interest

Our firm and engagement partners have no interests in the Company or its consolidated subsidiaries requiring disclosure under the provisions of the Certified Public Accountants Act of Japan.

- End -

(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.)

Report of Independent Auditor

May 8, 2025

To the Board of Directors of
Suzuki Motor Corporation

Seimei Audit Corporation
Machida, Tokyo
Takashi Imamura
Designated and Engagement Partner
Certified Public Accountant
Koji Nishikawa
Designated and Engagement Partner
Certified Public Accountant
Kentaro Iwao
Designated and Engagement Partner
Certified Public Accountant

Opinion

Pursuant to Article 436, Paragraph 2, Item 1 of the Companies Act, we have audited the accompanying financial statements, which comprise the balance sheet, the statement of income, the statement of changes in net assets and the related notes, and the accompanying supplementary schedules of Suzuki Motor Corporation (the "Company") for the 159th fiscal year from April 1, 2024 through March 31, 2025.

In our opinion, the financial statements and the accompanying supplementary schedules referred to above present fairly, in all material respects, the financial position of the Company at the end of the fiscal year, and the results of its operations for the year then ended in conformity with accounting principles generally accepted in Japan.

Basis for the Opinion

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibility under the auditing standards is stated in "Auditor's Responsibility for the Audit of the Financial Statements and the Accompanying Supplementary Schedules". We are independent of the Company in accordance with the provisions related to professional ethics in Japan, and are fulfilling other ethical responsibilities as an auditor. We believe that we have obtained sufficient and appropriate audit evidence to provide a basis for our audit opinion.

Other Information

Other information includes the business report and the supplementary schedules. Management is responsible for the preparation and the disclosure of the other information, and Audit & Supervisory Board Members and Audit & Supervisory Board are responsible for monitoring the execution of Directors duties for designing and operating the reporting process for the other information.

The scope of our opinion for the financial statements does not include the other information, and we do not provide audit opinion for the other information.

Our responsibilities in audits of financial statements are to read over the other information, and to consider whether there is a material inconsistency, while reading the other information, between the other information and the financial statements or our knowledge obtained in the audit; and to remain alert for indications of a material misstatement in the other information other than the other information.

We are requested to report the fact when we have identified a material misstatement based on the audit work.

We acknowledged that no matter should be reported with respect to the other information.

Responsibilities of Management, Audit & Supervisory Board Members and the Audit & Supervisory Board for the Financial Statements and the Accompanying Supplementary Schedules

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

In preparing the financial statements and the accompanying supplementary schedules, management is responsible for assessing whether it is appropriate to prepare the financial statements and the accompanying supplementary schedules in accordance with the premise of a going concern, and for disclosing matters relating to going concern when it is required to do so in accordance with accounting principles generally accepted in Japan.

Audit & Supervisory Board Members and the Audit & Supervisory Board are responsible for monitoring the execution of Directors' duties related to designing and operating the financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements and the Accompanying Supplementary Schedules Our responsibility is to obtain reasonable assurance about whether the financial statements and the accompanying supplementary schedules as a whole are free from material misstatement, whether due to fraud or error, and to express an opinion on the financial statements and the accompanying supplementary schedules from an independent standpoint in an audit report, based on our audit. Misstatements can occur as a result of fraud or error, and are deemed material if they can be reasonably expected to, either individually or collectively, influence the decisions of users taken on the basis of the financial statements and the accompanying supplementary schedules.

We make professional judgment in the audit process in accordance with auditing standards generally accepted in Japan, and perform the following while maintaining professional skepticism.

- Identify and assess the risks of material misstatement, whether due to fraud or error. Design and implement audit procedures to address the risks of material misstatement. The audit procedures shall be selected and applied as determined by the auditor. In addition, sufficient and appropriate audit evidence shall be obtained to provide a basis for the audit opinion.
- In making those risk assessments, the auditor considers internal control relevant to the entity's audit in order to design audit procedures that are appropriate in the circumstances, although the purpose of the audit of the financial statements and the accompanying supplementary schedules is not to express an opinion on the effectiveness of the entity's internal control.
- Assess the appropriateness of accounting policies adopted by management and the method of their application, as well as the reasonableness of accounting estimates made by management and the adequacy of related notes.
- Determine whether it is appropriate for management to prepare the financial statements and the accompanying supplementary schedules on the premise of a going concern and, based on the audit evidence obtained, determine whether there is a significant uncertainty in regard to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If there is a significant uncertainty concerning the premise of a going concern, the auditor is required to call attention to the notes to the financial statements and the accompanying supplementary schedules in the audit report, or if the notes to the financial statements and the accompanying supplementary schedules pertaining to the significant uncertainty are inappropriate, issue a modified opinion on the financial statements and the accompanying supplementary schedules. While the conclusions of the auditor are based on the audit evidence obtained up to the date of the audit report, depending on future events or conditions, an entity may be unable to continue as a going concern.
- Besides assessing whether the presentation of and notes to the financial statements and the accompanying supplementary schedules are in accordance with accounting principles generally accepted in Japan, assess the presentation, structure, and content of the financial statements and the accompanying supplementary schedules including related notes, and whether the financial statements and the accompanying supplementary schedules fairly present the transactions and accounting events on which they are based.

The auditor reports to Audit & Supervisory Board Members and the Audit & Supervisory Board regarding the scope and timing of implementation of the planned audit, material audit findings including material weaknesses in internal control identified in the course of the audit, and other matters required under the auditing standards.

The auditor reports to Audit & Supervisory Board Members and the Audit & Supervisory Board regarding the observance of provisions related to professional ethics in Japan as well as matters that are reasonably considered to have an impact on the auditor's independence and any measures to eliminate obstacles or any safeguards that are in place to reduce obstacles to acceptable levels.

Interest

Our firm and engagement partners have no interests in the Company requiring disclosure under the provisions of the Certified Public Accountants Act of Japan.

- End -

Report of the Audit & Supervisory Board

Audit Report

With respect to the Directors' performance of their duties during the 159th fiscal year from April 1, 2024 to March 31, 2025, the Audit & Supervisory Board has prepared this audit report after deliberations based on the audit reports prepared by Audit & Supervisory Board Member, and hereby report as follows:

1. Method and Contents of Audit by Audit & Supervisory Board Members and the Audit & Supervisory Board
   (1) The Audit & Supervisory Board has established the audit policies, assignment of duties, etc. and held regular meetings to receive a report from Audit & Supervisory Board Members regarding the status of implementation of their audits and results thereof. In addition, the Audit & Supervisory Board has received reports from the Directors, etc. and the Accounting Auditor regarding the status of performance of their duties, and requested explanations as necessary.
   (2) In accordance with the standards for Audit & Supervisory Board Members' audit established by the Audit & Supervisory Board and following the audit policies, assignment of duties, etc., Audit & Supervisory Board Members endeavoured to facilitate a mutual understanding with the Directors, the internal audit department and other employees, etc., and to collect information and maintain and improve the audit environment, and conducted the audit by following manners:
      ① Audit & Supervisory Board Members 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 well as expressed opinions as necessary. In addition, Audit & Supervisory Board Members examined important approval/decision documents, and inspected the status of the corporate affairs and assets at the head office and other principal business locations. With respect to the subsidiaries, Audit & Supervisory Board Members endeavoured to facilitate a mutual understanding and exchanged information with the subsidiaries' directors and Audit & Supervisory Board Members, and received reports on their respective business as necessary. In addition, Audit & Supervisory Board Members received reports from the internal audit department on the results of audits conducted on the head office, principal business locations and subsidiaries, requested explanations as necessary, and exchanged opinions.
      ②Audit & Supervisory Board Members periodically received reports from the Directors and other employees, requested explanations as necessary and expressed opinions about the status of (a) 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 the corporate group comprised of a joint stock company (kabushiki kaisha) and its subsidiaries as mentioned in the business report, and (b) the systems (internal control systems) based on such resolutions.
      ③ Audit & Supervisory Board Members 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. Audit & Supervisory Board Members were 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), and requested explanations as necessary. Additionally, we discussed key audit matters with the Accounting Auditor, Seimei Audit Corporation, received a report for the audit implementation status, and requested explanations as necessary.

   Based on the above-described methods, Audit & Supervisory Board Members examined the business report and the supplementary schedules thereto, 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, and the consolidated financial statements (the consolidated balance sheet, the consolidated statement of income, the consolidated statement of changes in equity and the note to consolidated financial statements), for the fiscal 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. In addition, we acknowledge that no matter should be pointed out with respect to the contents of the business report on internal control systems and Directors' performance.
   (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.

May 9, 2025

Audit & Supervisory Board of Suzuki Motor Corporation
Audit & Supervisory Board Member (Full-time): Taisuke Toyoda
Audit & Supervisory Board Member (Full-time): Shigeo Yamagishi
Audit & Supervisory Board Member (Outside): Norihisa Nagano
Audit & Supervisory Board Member (Outside): Mitsuhiro Fukuta
Audit & Supervisory Board Member (Outside): Junko Kito

-End-

(Reference) TOPICS

(For English Translation, the pictures and the chart are omitted.)

April 2024

Cumulative automobile production reaches 30 million units in India

The cumulative production of automobiles in India reached 30 million units by the end of March 2024 from the start of production in December 1983. Suzuki has grown in line with the expansion of the Indian automobile market, and in recent years has accelerated exports from India in addition to sales within India, reaching a cumulative export volume of 3 million units in November and its first annual production volume of 2 million units in December.

In addition, production will commence on February 25, 2025 at the Kharkhoda Plant, the fourth production site after Gurgaon, Manesar, and Gujarat, bringing the total production capacity in India to 2.6 million units.

May 2024

Began sales of the new Swift in India

Sales of the new Swift, our flagship model, began in India. It has a dynamic and sporty design, high driving performance and ride comfort. In November, the new Dzire compact sedan was launched. Both models are equipped with six airbags, a vehicle stability assist system, hill hold control, and other standard equipment to enhance safety performance.

June 2024

Cumulative ATV production reaches 500,000 units in the US

Suzuki Manufacturing of America Corporation achieved a cumulative production of 500,000 ATVs on June 13. The Company began production in May 2002 and now produces four ATV models, reaching a cumulative production of 500,000 units in the 22 years and 2 months since production began. The 500,000th ATV was the flagship KingQuad 750AXi 4x4 Power Steering Special Edition.

July 2024

Activities of Suzuki Education and Culture Foundation and Suzuki Foundation

The Suzuki Education and Culture Foundation selected 40 high school students and 7 university students as FY2024 scholarship recipients. In February 2025 the Foundation donated machine tools, gymnastics equipment, musical instruments, etc. used at school by students to the PTAs of 35 schools as part of the assistance program for special needs schools.

The Suzuki Foundation selected the winners for the fifth “Yaramaika Award” and “Yaramaika Special Award” in February 2025. The Yaramaika Award was given to Dr. Shinpei Kato, Project Associate Professor at the University of Tokyo for his “contributions to the research and development of autonomous driving and its promotion through the development of Autoware,” and the Yaramaika Special Award was awarded to Dr. Yoshiyuki Noda, Professor at the University of Yamanashi for his “development of a practical automatic transport control system through the acceleration of trajectory planning in overhead traveling crane systems.”

July 2024

Initiatives for carbon neutrality

In the Marine business, we participate in a sustainable fuel promotion project in the United States and have launched a pilot program at the Suzuki Marine Technical Center USA.

In the Motorcycle business, we participated in the Suzuka 8 Hours Endurance Race, where we adopted sustainable fuels as part of the Team Suzuki CN Challenge, and completed the race in 8th place overall.

In India, we reached an agreement with the National Dairy Development Board (NDDB) and the State of Gujarat's dairy cooperative to establish additional biogas plants. We will further promote nationwide expansion by investing in an NDDB subsidiary. Meanwhile, in Pakistan, we signed a memorandum of understanding with the University of Agriculture, Faisalabad for joint research and development of biogas.

July 2024

Announced a technology strategy for the 10 years ahead

Based on the principles of Sho-Sho-Kei-Tan-Bi (Smaller, Fewer, Lighter, Shorter, and Beauty), we announced a strategy to achieve technologies that minimize energy consumption throughout all processes: 1) lightweight and safety body, 2) lean battery BEV/HEV, 3) high-efficiency ICE/CNF technology, 4) SDV right, and 5) easy recyclability and disassembly design. With these five pillars of technology strategy, we aim to minimize energy consumption from manufacturing to recycling.

September 2024

Launched the new Spacia Gear

The new Spacia Gear, a new high wagon type mini-car, was launched.

Based on the concept of a compact height wagon that is indispensable for active drivers' outdoor activities, the new model features user-friendly equipment used on the Spacia and Spacia Custom models, as well as an exclusive design and equipment for outdoor lifestyles. Both the exterior and interior have a playful design, and exclusive features include water-repellent seats, a stain-resistant luggage floor, and roof rails, which are useful in outdoor situations.

October 2024

New Every model unveiled in Pakistan

Pak Suzuki Motor Co., Ltd. has unveiled an all-new Every, which features the same body size and engine displacement as the commercial Every mini-cars sold in Japan.

While maintaining the same ease of daily use, spacious interior, and high load capacity, we offer a multi-use compact van that can be used not only for deliveries and other business operations, but also for leisure activities and daily commuting, with packaging tailored to local needs.

October 2024

Launched the new Fronx compact SUV

The new Fronx, a compact SUV of a new genre, combines a powerful, high-quality, and sophisticated design with easy handling and comfortable interior space. The exterior is designed in a sleek coupe style, with a front mask that has a strong presence and double fenders that give the car a powerful suspension that asserts its individuality even

in a city filled with cars. The interior is decorated with a black and Bordeaux color scheme and high-intensity silver paint, creating a sporty and luxurious feel with the strength of an SUV. In addition, while keeping the size manageable for daily use, it provides ample legroom in the rear seats.

November 2024

Launched new DR-Z4S and DR-Z4SM

The new DR-Z4S is a dual-purpose model that can be used for a wide range of riding styles, from street riding to full-scale off-road riding, and the new DR-Z4SM is a supermoto model that can be used for a variety of riding styles, from daily use to circuit riding.

The new electronic control system enables a variety of riding styles according to the rider's skills and road conditions. In addition, the aggressive styling design and LED lights give these models an advanced appearance. These products will be launched sequentially in various countries, mainly in North America and Europe.

November 2024

Unveiled first battery EV "e VITARA"

The "e VITARA," the first production model of Suzuki's first battery electric vehicle (BEV) based on strategic global marketing, was unveiled. Production started in India in the spring of 2025, and sales will begin sequentially in Europe, India, Japan, and other countries around the world around the summer of 2025.

Based on the concept of "emotional versatile cruiser," this SUV features an advanced and powerful design, a powertrain that delivers the crisp and sharp driving performance typical of BEVs, the ALLGRIP-e electric 4WD system, which provides not only durability on rough roads but also more powerful driving performance, and the "HEARTECT-e" platform, newly developed exclusively for BEVs.

November 2024

First-generation Alto selected as a "Heritage Vehicle" by the Japan Automotive Hall of Fame in 2024

The first generation Alto launched in 1979 was added to the "Historic Car List" of the Japan Automotive Hall of Fame, a non-profit organization.

In making this selection, the Hall of Fame noted that the Company seized the opportunity to expand the displacement of mini-cars to 550 cc to capture their essence and introduce them as low-priced cars that eliminated waste and decoration, reviving the then sluggish mini-car market and solidifying the status of today's mini-cars.

The first-generation Alto was launched in May 1979 as a practical mini-car that was easy to drive, user-friendly, and economical, opening up a new market.

November 2024

Swift compact passenger car wins 2025 RJC Car of the Year award

The Swift compact passenger car won the 2025 RJC Car of the Year award sponsored by the Automotive Researchers' and Journalists' Conference of Japan (RJC), a non-profit organization.

The award-winning Swift is the fourth-generation model since its launch in 2004, making it the fourth consecutive generation to receive the award.

In January 2025, it was also selected as one of the Top 10 in the 2025 World Car of the Year category and Top 5 in the "2025 World Urban Car" category for the World Car Awards.

January 2025

Exhibiting at CES 2025 for the first time with the aim of building relationships with people who share the Sho-Sho-Kei-Tan-Bi concept.

The Company exhibited for the first time at CES 2025 in Las Vegas, Nevada, USA.

The theme of the exhibition was "Impact of the Small (small manufacturing makes a big change in society)," and the purpose of the exhibition was to create a network of friends who share our philosophy of Sho-Sho-Kei-Tan-Bi (smaller, fewer, lighter, shorter, and beauty) manufacturing, which has been important to the Company since its establishment, and to help solve social issues. The exhibition was designed to help visitors understand how small craftsmanship has contributed to society and will continue to be a means of solving social issues, and to provide an opportunity to connect with others who share this belief.

January 2025

Announced three scooter models including an EV type

The Company unveiled the new e-ACCESS, the first battery EV scooter that is a global strategic model. Also announced were the new ACCESS and the GIXXER SF 250, a scooter compatible with bio-ethanol fuel. All three models will go on sale in India, and export of the e-ACCESS and ACCESS models will also begin when each becomes ready.

February 2025

Announced the Mid-Term Management Plan "By Your Side"

We announced the Mid-Term Management Plan "By Your Side," which describes concrete initiatives to achieve the goals set forth in the growth strategy announced in 2023. The management targets for FY2030 are a revenue of 8 trillion yen, an operating profit of 800 billion yen, an operating margin of 10%, and an ROE of 13% (with the goal of achieving an ROE of 15% by the first half of 2030s).

To achieve these management goals, we will implement specific strategies and initiatives for each business segment, as well as measures to strengthen our management foundation. Team Suzuki aims for "an infrastructure mobility closely connected with people's lives."

Memo for the shareholders

Ordinary General Meetings of Shareholders	In June	
Record Date	Ordinary General Meetings of Shareholders Year-End Dividends Interim Dividends	31 March 31 March 30 September
	In case it is necessary, we shall give public notices in advance.	
The method of public notices	Electronic public notices provided, however, in the event of accidents or any unavoidable circumstances which makes electronic public notices impossible, the Company's public notices shall be given in the Nihon Keizai Shimbun published in Tokyo-to. https://www.suzuki.co.jp/ir/	
Stock Code	7269	
Transfer Agent (The institute managing the special bank account)	Sumitomo Mitsui Trust Bank Ltd. 1-4-1 Marunouchi, Chiyoda-ku, Tokyo 100-8233	
Place to contact for the above matter	Stock Agency Department Sumitomo Mitsui Trust Bank Ltd. 3-15-33 Sakae, Naka-ku, Nagoya 460-8685	
Place to send mails (inquiries)	Stock Agency Department Sumitomo Mitsui Trust Bank Ltd. 2-8-4 Izumi, Suginami-ku, Tokyo 168-0063 Toll Free: 0120-782-031 (Opening hours: 9:00–17:00, except for Saturdays, Sundays and public holidays)	

About any procedure for stocks	
About contact points for changing address, selling or purchasing shares less than one unit, etc.	About outstanding dividend payment
(1) Shareholders who use stock company Please contact your stock company. (2) Shareholders for whom the special bank account was opened, not having bank account in stock company Please contact Sumitomo Mitsui Trust Bank Ltd., which is the institute managing the special account.	Please contact Sumitomo Mitsui Trust Bank Ltd., which is the Transfer Agent.

(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.)

Map of the venue of the General Meeting of the Shareholders

(English Translation Omitted)