

(This document is an English translation of the original Japanese document and has been revised in part for the English translation. If there are any discrepancies between this document and the original Japanese document, the original Japanese document prevails.)



April 7, 2025

To whom it may concern:

Company name:	SUZUKI MOTOR CORPORATION
Name of representative:	Toshihiro Suzuki, President (Securities code: 7269, Prime Market of Tokyo Stock Exchange)
Inquiries:	Ryo Kawamura, Managing Officer, Executive General Manager, Finance (TEL. +81-53-440-2032)

Notice Concerning Secondary Offering of Shares

SUZUKI MOTOR CORPORATION (the “Company”) hereby announces that a resolution was adopted by the board of directors, pursuant to Article 370 of the Companies Act and Article 26 of the Articles of Incorporation of the Company, dated April 7, 2025 in relation to a secondary offering of shares of its common stock (the “Offering”) as described below.

The Company puts the Founding Spirit, Mission Statement, and Philosophy of Conduct (“*Sho-Sho-Kei-Tan-Bi (Smaller, Fewer, Lighter, Shorter, Beauty)*”, “*Genba, Genbutsu, Genjitsu (Actual Place, Actual Thing, Actual Situation)*” and “*YARAMAIKA (Entrepreneurial Spirit (Hamamatsu Dialect))*”) into practice, and aims for an infrastructure mobility closely connected with people’s lives by providing products and services that improve and support their lives based on mobility. In the current mid-term management plan announced on February 20, 2025, under the corporate slogan “By Your Side”, the Company will strive to enhance its corporate value through sustainable growth by providing optimal products and services by focusing on the customer and creating solutions that are unique to the Company to grow with the operating countries and regions.

To achieve the vision, the Company recognizes the reinforcement of corporate governance as one of the top priority management issues. The Company will enhance its management quality and competitiveness based on the 83 principles of the Corporate Governance Code. To realize long-term stable management, the Company aims for sustainable growth with all stakeholders on a suitable governance foundation.

Under such circumstances, in light of the recent trend in the Japanese stock market towards the unwinding of cross-shareholdings, the Company has held a series of discussions with certain shareholders. Having now gained the understanding of these shareholders, the Company has decided to implement the Offering to proactively restructure its shareholder composition, while providing an opportunity to sell its common stock smoothly.

Through the implementation of the Offering, the Company expects to provide stakeholders with the opportunity to deepen their understanding of the philosophy, vision and growth strategy. In addition, the Company aims to increase the holding ratio of individual investors and expand the shareholder base that supports the Company from a long-term perspective. In the capital market, the Company also strives for further enhancement of its corporate value by realizing its Founding Spirit of “focusing on the customer,” and utilizing the voices of those in the *Genba* (actual places) in both business and management.

Note: *This document is a press release to announce the secondary offering of shares and has not been prepared for the purpose of soliciting investments whether in or outside Japan. Additionally, this press release does not constitute an offer of securities for sale, nor a solicitation of an offer to buy, in the United States or elsewhere. The securities referred to above have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.*

1. Secondary Offering of Shares by way of Purchase and Underwriting by the Underwriters

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| (1) Class and number of shares to be offered | 95,709,000 shares of common stock of the Company. | | | | |
| (2) Selling shareholders and number of shares to be offered | <table border="0"><tr><td>Tokio Marine & Nichido Fire Insurance Co., Ltd.</td><td>64,663,000 shares</td></tr><tr><td>Sompo Japan Insurance Inc.</td><td>31,046,000 shares</td></tr></table> | Tokio Marine & Nichido Fire Insurance Co., Ltd. | 64,663,000 shares | Sompo Japan Insurance Inc. | 31,046,000 shares |
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| Sompo Japan Insurance Inc. | 31,046,000 shares | | | | |
| (3) Selling price | Undetermined. (The selling price will be determined in accordance with the method stated in Article 25 of the Regulations Concerning Underwriting, Etc., of Securities of the Japan Securities Dealers Association, based on the provisional pricing terms calculated by multiplying the closing price of the common stock of the Company on the Tokyo Stock Exchange Inc. on a certain date between Monday, April 14, 2025 and Wednesday, April 16, 2025 (the "Pricing Date") (or, if no closing price is quoted on the Pricing Date, the closing price of the immediately preceding day) by a factor between 0.90 and 1.00 (and with any fraction less than 0.5 yen being rounded down to the nearest 0.5 yen), and by taking into account market demand and other conditions.) | | | | |
| (4) Method of secondary offering | <p>The secondary offering of shares will be offered by way of Purchase and Underwriting of the aggregate number of shares by the underwriters designated as joint lead managers (the "Underwriters").</p> <p>A part of the shares may be offered to overseas investors in overseas markets mainly in Europe and Asia (excluding the United States and Canada).</p> <p>In addition, as commission to the Underwriters, the aggregate amount of the difference between the selling price and the subscription price (at which the selling shareholders shall be paid as a purchase price per share by the Underwriters) shall be paid.</p> | | | | |
| (5) Share delivery date | The delivery date shall be a day during the period from Monday, April 21, 2025 to Wednesday, April 23, 2025, which is the fifth business day immediately following the Pricing Date. | | | | |
| (6) The selling price and any other matters necessary for the Secondary Offering of Shares by way of Purchase and Underwriting by the Underwriters will be approved at the discretion of, Toshihiro Suzuki, Representative Director and President of the Company, or a proxy appointed by him. | | | | | |

2. Secondary Offering by way of Over-allotment

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| (1) Class and number of shares to be offered | 14,356,300 shares of common stock of the Company.

The number of shares above is the maximum number of shares to be offered and may decrease or the Secondary Offering by way of Over-allotment itself may be cancelled, depending on market demand and other conditions. The number of shares to be offered will be determined on the Pricing Date, after taking market demand into consideration. |
| (2) Seller | The Designated Lead Manager (the "Designated Lead Manager") |
| (3) Selling price | Undetermined. (The selling price will be determined on the Pricing Date. Further, the selling price will be the same as the selling price in the Secondary Offering of Shares by way of Purchase and Underwriting by the Underwriters.) |
| (4) Method of secondary offering | After consideration of the market demand for the Secondary Offering of Shares by way of Purchase and Underwriting by the Underwriters, the Designated Lead Manager will offer the shares of common stock of the |

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Company, which will be borrowed from a shareholder of the Company (the "Stock Lender") (the maximum number being 14,356,300 shares).

- (5) Share delivery date The share delivery date shall be the same as the share delivery date in the Secondary Offering of Shares by way of Purchase and Underwriting by the Underwriters.
- (6) The selling price and any other matters necessary for the Secondary Offering by way of Over-allotment will be approved at the discretion of, Toshihiro Suzuki, Representative Director and President Company, or a proxy appointed by him.

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References

1. The purpose of the Secondary Offering

The purpose is as stated at the beginning of this press release.

2. Secondary Offering by way of Over-allotment

In connection with the Secondary Offering of Shares by way of Purchase and Underwriting by the Underwriters, taking into account market demand and other conditions, a secondary offering (the “Secondary Offering by way of Over-Allotment”) may be conducted by the Designated Lead Manager with up to 14,356,300 shares of common stock of the Company borrowed from the Stock Lender. The number of shares to be offered in the Secondary Offering by way of Over-Allotment described above is the maximum number thereof, and such number may decrease or the Secondary Offering by way of Over-Allotment may be cancelled entirely, depending on market demand and other conditions.

In connection with the Secondary Offering by way of Over-Allotment, with respect to the common stock of the Company borrowed from the Stock Lender by the Designated Lead Manager (the “Borrowed Shares”), the Designated Lead Manager will be granted by the Stock Lender, the rights to purchase additional shares of common stock of the Company (the “Green Shoe Option”), up to the number of shares pertaining to the Secondary Offering by way of Over-Allotment (the “Maximum Number of Shares”), exercisable by Friday, May 16, 2025.

The Designated Lead Manager may also purchase shares of common stock of the Company on the Tokyo Stock Exchange, Inc., up to the Maximum Number of Shares, (the “Syndicate Cover Transactions”) during the period from (a) the day immediately following the last day of the subscription period for the Secondary Offering of Shares by way of Purchase and Underwriting by the Underwriters and the Secondary Offering by way of Over-Allotment to (b) Friday, May 16, 2025 (the “Syndicate Cover Transaction Period”) (Note), and all of the shares of common stock of the Company purchased through the Syndicate Cover Transactions will be used to return the Borrowed Shares. During the Syndicate Cover Transaction Period, the Designated Lead Manager may cancel the Syndicate Cover Transactions entirely or may terminate the Syndicate Cover Transactions before the number of shares purchased reaches the Maximum Number of Shares, in its own discretion.

The Designated Lead Manager may conduct stabilizing transactions in relation to the shares of common stock of the Company during the subscription period for the Secondary Offering of shares by way of Purchase and Underwriting by the Underwriters and the Secondary Offering by way of Over-Allotment, and the shares of common stock of the Company purchased through such stabilizing transactions may be used, in whole or in part, to return the Borrowed Shares.

Only the residual portion of the Borrowed Shares after the returning of shares by using the shares purchased through stabilizing transactions and/or the Syndicate Cover Transactions will be returned by the Designated Lead Manager through its exercise of the Green Shoe Option.

If the Designated Lead Manager exercises the Green Shoe option, it will make payment with the proceeds from the Secondary Offering by way of Over-Allotment.

The decision on whether or not the Secondary Offering by way of Over-Allotment will be conducted, along with the number of shares to be offered therein, will be made on the Pricing Date. In the event that the Secondary Offering by way of Over-Allotment is not conducted, the Designated Lead Manager will not borrow any shares from the Stock Lender or will not be granted the Green Shoe Option. Also, Syndicate Cover Transactions on the Tokyo Stock Exchange, Inc. will not be conducted.

The transactions stated above will be made by the Designated Lead Manager after consultation with the other Representatives (as defined below) of the Secondary Offering of shares by way of Purchase and Underwriting by the Underwriters.

(Note) The Syndicate Cover Transaction Period shall be as follows:

- (i) If the Pricing Date is Monday, April 14, 2025, the “period from Thursday, April 17, 2025, to Friday, May 16, 2025”

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- (ii) If the Pricing Date is Tuesday, April 15, 2025, the “period from Friday, April 18, 2025, to Friday, May 16, 2025”
- (iii) If the Pricing Date is Wednesday, April 16, 2025, the “period from Saturday, April 19, 2025, to Friday, May 16, 2025”

3. Lock-up

In connection with the Secondary Offering of Shares by way of Purchase and Underwriting by the Underwriters, TOYOTA MOTOR CORPORATION, MUFG Bank, Ltd., Resona Bank, Limited, The Shizuoka Bank, Ltd., Sumitomo Mitsui Trust Bank, Limited and Mizuho Bank, Ltd. have agreed with some of the Underwriters (including Designated Lead Manager, hereinafter the “Representatives”), during the period beginning on the date of the Pricing Date and ending on the date that is 180 calendar days from and including the date of delivery of the shares in Secondary Offering of Shares by way of Purchase and Underwriting by the Underwriters (the “Lock-up Period”), without the prior written consent of the Representatives, not to sell common stock of the Company (including securities exchangeable for the shares) owned for their own accounts on the Pricing Date or take certain other actions.

Furthermore, the Company has agreed with the Representatives, during the Lock-up Period, without the prior written consent of the Representatives, not to issue or sell any shares of common stock of the Company or securities that represent rights or obligations to acquire the shares of common stock of the Company (except for the issuance of new shares, etc. by way of stock split and the issuance of stock acquisition rights related to stock options).

In both aforementioned cases, the Representatives have the right to terminate all or part of those agreements at their discretion even during the Lock-up Period or shorten the Lock-up Period.

End

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