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Notice Concerning the Issuance of New Shares as Restricted Stock Incentive for the Employee Shareholding Association

Suzuki Co., Ltd. (the "Company") announced the introduction of a restricted stock incentive plan for the employee shareholding association (the "Plan") on June 10, 2026. At the Board of Directors meeting held today, the Company resolved to issue new shares as restricted stock (the "Issuance of New Shares" or the "Issuance") with the Suzuki Employee Shareholding Association (the "Association") as the allottee, in accordance with the Plan, as described below.

1． Overview of the Issuance

(1)	Payment date	December 18, 2026
(2)	Class and number of shares to be issued	Common stock of the Company: 75,400 shares (Note)
(3)	Issue price	3,145 yen per share
(4)	Total issue amount	237,133,000 yen (Note)
(5)	Method of payment (Allottee)	Subject to the condition that an application for subscription is made by the Shareholding Association through a third-party allotment, the number of shares applied for as determined by the Shareholding Association will be allotted to the Shareholding Association within the range of the number of shares to be issued as described in (2) above (the number of shares allotted will be the number of shares to be issued). (Suzuki Employee Shareholding Association: 75,400 shares). Note that applications for a portion of the granted shares from each eligible employee (defined below) will not be accepted.
(6)	Other	Regarding this issuance of new shares, the Company has submitted an extraordinary report pursuant to the Financial Instruments and Exchange Act.

(Note) The "Number of shares to be issued" and "Total issue amount" are calculated assuming that 100 shares of the Company's common stock will be granted as restricted stock to each of the 754 employees of the Company and its subsidiaries, who are the maximum number of eligible participants under the Plan. The actual number of shares to be issued and the total issue amount will be determined based on the number of employees of the Company and its subsidiaries who agree to the Plan (the "Eligible Employees") (maximum 754 employees) after the completion of promotion activities for non-members to join the Association and the confirmation of consent to the Plan from existing members of the Association. Specifically, as described in (5) above, the number of shares for which the Association has placed subscription orders will be the "Number of shares to be issued," and the amount obtained by multiplying this number by the issue price per share will be the "Total issue amount." The Company or its subsidiaries will provide a uniform monetary claim of 314,500 yen to each Eligible Employee, and the Company will allocate 100 shares to each Eligible Employee through the Association.

２． Purpose and Reasons for the Issuance

As stated in the "Notice Regarding Introduction of Restricted Stock Incentive Plan for Employee Shareholding Association" dated June 10, 2026, the Company resolved to introduce the Plan for Eligible Employees among the employees of the Company and its subsidiaries who are members of the Association. The purpose of the Plan is to provide an incentive for the sustainable improvement of the Company's corporate value and to further align the interests of Eligible Employees with those of the Company's shareholders, in addition to helping Eligible Employees build assets by creating opportunities for them to acquire the Company's common stock issued or disposed of by the Company as restricted stock through the Association, as a measure to enhance the welfare of the Eligible Employees.

The outline of the Plan is as follows.

[Outline of the Plan]

Under the Plan, monetary claims (the "Special Incentive") will be provided to Eligible Employees by the Company and its subsidiaries as a special incentive to be granted as restricted stock, and the Eligible Employees will contribute the Special Incentive to the Association. The Association will then receive the issuance or disposal of the Company's common stock as restricted stock by making an in-kind contribution of the Special Incentive contributed by the Eligible Employees to the Company.

In the case of issuing or disposing of the Company's common stock under the Plan, the payment amount per share of such common stock will be determined by the Board of Directors within a range that is not particularly advantageous to the Association (and consequently to the Eligible Employees), based on the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day immediately preceding the date of the respective Board of Directors resolution (or the closing price on the most recent trading day prior thereto if no transaction is concluded on that day).

In issuing or disposing of the Company's common stock under the Plan, the Company and the Association will enter into a restricted stock allotment agreement that includes provisions such as: (i) a prohibition on the transfer, creation of a security interest, or other disposal of the allotted shares to a third party for a certain period (the "Transfer Restriction"); and (ii) the Company's acquisition of the allotted shares without consideration upon the occurrence of certain events. The provision of the Special Incentive to Eligible Employees will be conditional upon the execution of a restricted stock allotment agreement between the Company and the Association.

Until the Transfer Restriction is lifted, Eligible Employees will be restricted from withdrawing their membership interest in the Association (the "Restricted Stock Equity" or "RS Interest") related to the restricted stock held by the Eligible Employee in accordance with the Association's bylaws and operational rules (the "Association Bylaws, etc.") (Note) based on the monetary claims contributed to the Association.

(Note) The Shareholding Association plans to resolve the revision of the Shareholding Association Rules, etc., in accordance with this system, at a meeting of the Board of Directors of the Shareholding Association to be held promptly after the resolution of the Board of Directors of the Company regarding this issuance of new shares, prior to receiving this issuance of new shares. Such revision is scheduled to become effective two weeks after the notification of the revision is sent to the members of the Shareholding Association based on the Shareholding Association Rules, etc., after the resolution of the Board of Directors, and provided that the number of members of the Shareholding Association who express an objection is less than one-third of the total number of members of the Shareholding Association.

In this issuance of new shares, based on this system, the Shareholding Association, which is the planned allottee, will pay the full amount of the special incentive contributed by the target employees as property contributed in kind, and the Company will issue shares of its common stock (hereinafter referred to as the "Allotted Shares") to the Shareholding Association. The outline of the Restricted Stock Allotment Agreement (hereinafter referred to as the "Allotment Agreement") to be concluded between the Company and the Shareholding Association in this issuance of new shares is as described in "3. Outline of the Allotment Agreement" below. The number of shares to be issued in this issuance of new shares will be determined at a later date as described in the (Note) of 1. above, but it is planned to be 75,400 shares if all 754 employees of the Company and its subsidiaries, which is the maximum number of persons eligible for this system, join the Shareholding Association and agree to this system. Assuming such number of shares to be issued, the dilution ratio resulting from this issuance will be 0.52% of the total number of issued shares of 14,404,400 as of June 30, 2026 (rounded to the second decimal place; the same applies to percentage calculations below), and 0.53% of the total number of voting rights of 141,776 as of June 30, 2026.

The introduction of this system is intended to promote the welfare of the target employees by creating an opportunity for them to acquire shares of the Company's common stock issued or disposed of by the Company as restricted stock through the Shareholding Association, thereby helping them build their assets. In addition, it is intended to provide the target employees with an incentive to achieve sustainable improvement in the Company's corporate value and to further align the interests of Eligible Employees with those of the Company's shareholders. We believe that this will contribute to the increase in the corporate value of the Company Group, and we have determined that the number of shares to be issued and the scale of dilution in this issuance of new shares are reasonable, and that the impact on the market will be minor even considering the scale of dilution.

This issuance of new shares will be implemented on the condition that the revised Shareholding Association Rules, etc., become effective by the day before the payment date for this issuance of new shares, and that the Allotment Agreement is concluded between the Company and the Shareholding Association within the prescribed period.

3. Outline of the Allotment Agreement

(1) Restriction Period

From December 18, 2026 (Payment Date) to November 30, 2031

(2) Conditions for Lifting of Transfer Restrictions

On the condition that the target employee has continuously been a member of the Shareholding Association during the restriction period, the transfer restrictions will be lifted for all of the Allotted Shares corresponding to the Restricted Stock Equity held by the target employee who satisfies such condition, at the time of the expiration of the restriction period.

(3) Treatment in Case of Withdrawal from the Shareholding Association

If a target employee withdraws from the Shareholding Association during the restriction period due to retirement or other legitimate reasons (meaning the loss of membership status or the submission of a withdrawal application, including withdrawal due to death), the Company will lift the transfer restrictions on all of the Allotted Shares corresponding to the Restricted Stock Equity held by such target employee as of the date the Shareholding Association accepts the target employee's withdrawal application (in the case of loss of membership status, the date of such loss (in the case of withdrawal due to death, the date of death), hereinafter referred to as the "Withdrawal Application Acceptance Date"), effective as of the Withdrawal Application Acceptance Date.

(4) Treatment in Case of Becoming a Non-Resident

If the Company or its subsidiary decides that a target employee will become a non-resident due to an overseas transfer, etc., during the restriction period, the Company will lift the transfer restrictions on all of the Allotted Shares corresponding to the Restricted Stock Equity held by such target employee as of the date such decision is made (hereinafter referred to as the "Overseas Transfer Decision Date"), effective as of the Overseas Transfer Decision Date.

(5) Acquisition by the Company without Consideration

If a target employee commits an act in violation of laws and regulations or falls under certain other grounds stipulated in the Allotment Agreement during the restriction period, the Company will automatically acquire all of the Allotted Shares corresponding to the Restricted Stock Equity held by such target employee at that time without consideration. In addition, the Company will automatically acquire without consideration any Allotted Shares for which transfer restrictions are not lifted at the time of the expiration of the restriction period or at the time of lifting of transfer restrictions stipulated in (3) or (4) above.

(6) Management of Shares

During the transfer restriction period, the Allotted Shares will be managed in a dedicated account opened by the Shareholding Association at Nomura Securities Co., Ltd. to prevent any transfer, creation of security interests, or other dispositions during the transfer restriction period. In addition, in accordance with the provisions of the Shareholding Association's bylaws, etc., the Shareholding Association will register and manage the Restricted Stock Equity separately from other member equity held by the eligible employees (hereinafter referred to as "Ordinary Equity").

(7) Treatment in Organizational Restructuring, etc.

If, during the transfer restriction period, a merger agreement in which the Company becomes a disappearing company, a share exchange agreement or share transfer plan in which the Company becomes a wholly owned subsidiary, or other matters concerning organizational restructuring, etc., are approved by the Company's General Meeting of Shareholders (or by the Company's Board of Directors if such organizational restructuring, etc., does not require approval by the Company's General Meeting of Shareholders), the transfer restrictions will be lifted, by resolution of the Board of Directors, as of the time immediately preceding the business day prior to the effective date of the organizational restructuring, etc., for all of the Allotted Shares held by the Shareholding Association that correspond to the Restricted Stock Equity held by the eligible employees as of the date of such approval.

4. Basis for Calculation of the Amount to be Paid and Specific Details Thereof

The issuance of new shares to the Shareholding Association, which is the intended allottee, will be carried out through contributions by eligible employees to the Shareholding Association, using the Special Incentive provided to the eligible employees for the grant of Restricted Stock as the contributed assets. The amount to be paid is set at 3,145 yen, which is the closing price of the Company's common stock on the Prime Market of the Tokyo Stock Exchange on August 7, 2026 (the business day prior to the date of the Board of Directors' resolution), in order to ensure that the amount is free from arbitrariness. We believe this is the market price immediately preceding the date of the Board of Directors' resolution, and is therefore reasonable and does not constitute a particularly favorable amount.

The divergence rate of this payment amount from the average closing price of the Company's common stock on the Prime Market of the Tokyo Stock Exchange (rounded to the third decimal place) is as follows.

Period	Average closing price (rounded down to the nearest yen)	Deviation rate
1 month (July 8, 2026 to August 7, 2026)	3,076 yen	2.24%
3 months (May 8, 2026 to August 7, 2026)	3,193 yen	-1.50%
6 months (February 9, 2026 to August 7, 2026)	3,042 yen	3.39%

The Company's Audit and Supervisory Committee (composed of 3 members, including 2 outside directors) has expressed its opinion that the above payment amount does not constitute a particularly favorable amount for the intended allottee and is lawful, in view of the fact that the issuance of new shares is intended for the introduction of this system and that the payment amount is the closing price of the Company's common stock on the Prime Market of the Tokyo Stock Exchange on the business day prior to the date of the Board of Directors' resolution.

5. Matters Concerning Procedures under the Securities Listing Regulations

Since (i) the dilution rate is less than 25% and (ii) it does not involve a change in controlling shareholders, this issuance of new shares does not require the acquisition of an opinion from an independent third party or procedures to confirm the intention of shareholders as stipulated in Article 432 of the Securities Listing Regulations established by the Tokyo Stock Exchange.