

(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.)

Notice of Convocation
of
the 150th Ordinary General Meeting of Shareholders

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

To Our Shareholders

Thank you very much for your continued support.

We would like to begin with our profound apologies for the disturbance and inconvenience caused to our shareholders as a result of cases of improper activities that were inconsistent with national regulations with regards to gas emission and fuel consumption testing of the Company's automobiles. We will take preventative measures to ensure that this will not happen again, and ask for your kind understanding in the matter.

The Group has the motto "Develop products of superior value by focusing on the customer" in the first paragraph of its mission statement.

We will continue to strive to manufacture truly valuable products appreciated by customers.

We are committing ourselves to making efforts to promote the production of small and subcompact vehicles and the development of environmentally benign products needed by customers, with the slogan "Small Cars for a Big Future."

We are making efforts to promote the "to be small, less, light, short and beautiful" slogan in every field, and we have been working for efficient, well-knit, and healthy management.

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

Osamu Suzuki, Representative Director and Chairman of the Board

June 2016

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To each Shareholder:

Suzuki Motor Corporation

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

Osamu Suzuki

Representative Director, Chairman of the Board

Notice of Convocation of the 150th Ordinary General Meeting of Shareholders

We appreciate very much your support always given to us.

Now, we would hereby like to inform you that the 150th Ordinary General Meeting of Shareholders will be held as follows, and we would be grateful if you could attend the meeting.

If you are unable to attend the meeting in person, you are entitled to exercise your voting right by either of the following methods. We cordially request that you exercise your voting right by 5:00 p.m. of Tuesday, 28 June 2016 after studying the reference documents for the General Meeting of Shareholders below.

[Exercise of voting right by mail]

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

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

Please check “Exercising voting rights by the Internet” in P4 and “Procedures for exercising voting rights by electromagnetic method (Internet, etc.)” in P5, and enter approval or disapproval of the agenda.

Particulars

- 1. Date and Time:** 10:00 a.m., Wednesday, 29 June 2016 (Registration: from 9:00 p.m.)
- 2. Place:** 1-3-1 Higashiiba, Naka-ku, Hamamatsu-City, Shizuoka-ken
Banquet Hall Otori, Grand Hotel Hamamatsu
(Please refer to the “simplified map of the venue of the General Meeting of the Shareholders” at the end.)

3. Matters of purpose

- Items to be reported:**
1. Report on Business Report, Consolidated Financial Statements, Results of the auditing of the Consolidated Financial Statements by the Accounting Auditor and the Board of Company Auditors for the 150th fiscal year (from 1 April 2015 to 31 March 2016)
 2. Report on the Financial Statements for the 150th fiscal year (from 1 April 2015 to 31 March 2016)

Items to be resolved:

- Agenda Item 1:** Disposal of surplus
- Agenda Item 2:** Partial Changes to the Articles of Incorporation
- Agenda Item 3:** Election of Nine (9) Directors
- Agenda Item 4:** Election of Five (5) Company Auditors

4. Decisions upon convocation

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

5. Other Matters for this Notice of Convocation

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

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

- End -

Revisions of the reference documents for the General Meeting of Shareholders and/or the attached documents, if any, shall be immediately disclosed on our website on the Internet (<http://www.suzuki.co.jp/ir/>) in the revised form.

Guidance for exercising voting rights

[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 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., Wednesday, 29 June 2016

Place: Banquet Hall Otori, Grand Hotel Hamamatsu

[For those who will not attend the meeting]

< Exercising voting rights by Post >

Please express your approval or disapproval of the agenda in the enclosed voting rights exercise form, and send the same by the deadline indicated below:

Deadline: 5:00 p.m., Tuesday, 28 June 2016

<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.

Voting Right Exercise Website: <http://www.web54.net>

You can use your smart phones, etc. if it equips QR code reader to read out the “QR code” shown next, and access the voting right exercise website. Please check the instruction manual of your smart phones, etc. for details of operation procedure. (“QR code” is the registered trademark of Denso Wave Incorporated.)

Deadline: 5:00 p.m., Tuesday, 28 June 2016

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

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

1. Internet users:

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

- 1) The exercise of the voting rights by the Internet is possible only by using the voting right exercise website (<http://www.web54.net>) designated by us. Please note that the website for exclusive use for cellular phones is not opened.
- 2) You will need the voting right exercise code and the password specified in the right hand section of the voting right exercise form in exercising the voting rights by the Internet. The notified password for this occasion will be effective only for this General Meeting of Shareholders.
- 3) We would like to request that you exercise your voting rights by the Internet by 5:00 p.m. of Tuesday, 28 June 2016 after studying the reference documents for the General Meeting of Shareholders.
- 4) We will regard the last one as the effective exercise of the voting rights if the voting rights are exercised for multiple times by the Internet.
- 5) We will regard the exercise of the voting rights by the Internet as the effective exercise of the voting rights if the voting rights are exercised by both of the Internet and the voting right exercise form.
- 6) Please note that any expenses for accessing the voting right exercise website (internet access fee, telephone fee, packet fee, etc.) shall be borne by you.

Inquiries for exercising the voting rights by the Internet

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

2. Institutional investors:

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

REFERENCE DOCUMENTS FOR THE GENERAL MEETING OF SHAREHOLDERS

MATTERS TO BE RESOLVED AND REFERENCE MATTERS

Agenda Item 1: Disposal of surplus

The Group will be celebrating its 100th anniversary of foundation in 2020. The Group will put efforts into strengthening of its management base, by founding a five-year from 2015 for the Group to continuous growth for the next 100 years.

For the moment, the Group will prioritize growth investment centering on India, while recognizing that capital efficiency and shareholders' return are also important management issues. In light of this, the Group will be responding to the capital issue by balancing enhancement of shareholders' equity and dividend payment.

In the New Mid-Term Management Plan SUZUKI NEXT 100, the Company set the consolidated dividend payout ratio of more than 15% as the shareholder return target in FY2019.

As for this fiscal year, the Company implemented purchase and retirement of treasury stocks. Taking this into consideration, based on the net income attributable to owners of the parent excluding the gain on sales of the ordinary shares of Volkswagen AG, the year-end dividends is scheduled to be the same as the previous fiscal year at ¥17.00 per share. As a result, the annual dividends including the interim dividends will be ¥32.00 per share, up by ¥5.00 per share from the previous fiscal year.

To cover the loss of the retained earnings brought forward caused by the retirement of treasury stocks, according to Article 452 of the Companies Act, the Company is going to appropriate the general reserve as follows.

1. Matters for year-end dividend

(1) Matters for distribution of dividend assets to shareholders and their total amount

¥17 per ordinary share of the Company

Total amount ¥7,501,278,543

(2) Effective date of distribution of surplus

30 June 2016

2. Matters for other disposals of the surplus

(1) Item and amount of the decreased surplus

General Reserve ¥210,000,000,000

(2) Items and amount of the increased surplus

Retained earnings brought forward ¥210,000,000,000

Agenda Item 2: Partial Changes to the Articles of Incorporation

1 Reasons for the changes

To promote the engagement of the services of skilled personnel, and to allow Directors who are not engaged in business operations and Company Auditors to fully perform their assigned roles, the Company will establish a new Paragraph 2 under Article 29 of the current Articles of Incorporation (Directors' Exemption from Liability) and make partial changes to Paragraph 2 under Article 37 of the current Articles of Incorporation (Company Auditors' Exemption from Liability), so that the Contracts for Limitation of Liability for Directors not engaged in business operations and Company Auditors who are not Outside Company Auditors can be concluded in accordance with Paragraph 1, Article 427 of the Companies Act.

Furthermore, assent has been received from all Company Auditors regarding the new establishment of Paragraph 2 under Article 29 of the Articles of Incorporation (Directors' Exemption from Liability).

2 Details of the changes

The details of the changes are as given below.

(Underlined passages indicate changes.)

Current Articles of Incorporation	Proposed Changes
<p>(Directors' Exemption from Liability)</p> <p>Article 29 [Text omitted]</p>	<p>(Directors' Exemption from Liability)</p> <p>Article 29 [As current]</p> <p>2. <u>Under the provisions of Paragraph 1, Article 427 of the Companies Act, the Company may conclude contracts with Directors (excluding those currently engaged in business operations, etc.) to limit their liability for damages arising from neglect of duties. However, the amount of the limit for liability for damages pursuant to such contracts shall be specified as the minimum amount specified by law.</u></p>
<p>(Company Auditors' Exemption from Liability)</p> <p>Article 37 [Text omitted]</p> <p>2. Under the provisions of Paragraph 1, Article 427 of the Companies Act, the Company may conclude contracts with <u>Outside Company Auditors</u> to limit their liability for damages arising from neglect of duties.</p>	<p>(Company Auditors' Exemption from Liability)</p> <p>Article 37 [As current]</p> <p>2. Under the provisions of Paragraph 1, Article 427 of the Companies Act, the Company may conclude contracts with <u>Company Auditors</u> to limit their liability for damages arising from neglect of duties. <u>However, the amount of the limit for liability for damages pursuant to such contracts shall be specified as the minimum amount specified by law.</u></p>

Agenda Item 3: Election of Nine (9) Directors

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

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

Candidate No.1 Osamu Suzuki (Date of birth: 30 January 1930) [Reappointment]																			
<Portrait omitted>	Resume, current position and area in charge in the Company																		
Number of shares of the Company held: 553,800	<table border="0"> <tr> <td>Apr. 1958</td> <td>Joined the Company</td> </tr> <tr> <td>Nov. 1963</td> <td>Director of the Company</td> </tr> <tr> <td>Dec. 1967</td> <td>Managing Director</td> </tr> <tr> <td>Nov. 1973</td> <td>Senior Managing Director</td> </tr> <tr> <td>Jun. 1977</td> <td>Representative Director & Senior Managing Director</td> </tr> <tr> <td>Jun, 1978</td> <td>Representative Director & President</td> </tr> <tr> <td>Jun. 2000</td> <td>Representative Director & Chairman of the Board (CEO)</td> </tr> <tr> <td>Dec. 2008</td> <td>Representative Director & Chairman of the Board &President (CEO&COO)</td> </tr> <tr> <td>Jun. 2015</td> <td>Representative Director & Chairman of the Board (CEO) (To the present)</td> </tr> </table>	Apr. 1958	Joined the Company	Nov. 1963	Director of the Company	Dec. 1967	Managing Director	Nov. 1973	Senior Managing Director	Jun. 1977	Representative Director & Senior Managing Director	Jun, 1978	Representative Director & President	Jun. 2000	Representative Director & Chairman of the Board (CEO)	Dec. 2008	Representative Director & Chairman of the Board &President (CEO&COO)	Jun. 2015	Representative Director & Chairman of the Board (CEO) (To the present)
Apr. 1958	Joined the Company																		
Nov. 1963	Director of the Company																		
Dec. 1967	Managing Director																		
Nov. 1973	Senior Managing Director																		
Jun. 1977	Representative Director & Senior Managing Director																		
Jun, 1978	Representative Director & President																		
Jun. 2000	Representative Director & Chairman of the Board (CEO)																		
Dec. 2008	Representative Director & Chairman of the Board &President (CEO&COO)																		
Jun. 2015	Representative Director & Chairman of the Board (CEO) (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 operational funds, etc. to Suzuki Foundation and Suzuki Education and Culture Foundation, for both of which Mr. Osamu Suzuki is appointed as Chairman.																		
	<p>Reason to elect him as a candidate:</p> <p>Mr. Osamu Suzuki has been leading management of the Company for long years and has shown excellent management talent in establishment of minicar segment business in the domestic market, global expansion of business (especially in India), etc., that founded the present status of the Company.</p> <p>The Company elected him as a candidate Director again this time, because his ample experience and knowledge in the field of management are indispensable for strengthening of the management base of our Group to grow continually.</p>																		

Candidate No.2 Yasuhito Harayama (Date of birth: 22 June 1956) [Reappointment]	
<Portrait omitted>	Resume, current position and area in charge in the Company
Number of shares of the Company held: 10,100	<p>Apr. 1979 Joined Ministry of International Trade and Industry (currently known as Ministry of Economy, Trade and Industry)</p> <p>Jul. 2009 Exited from the Ministry Joined the Company Managing Officer</p> <p>Feb. 2010 Managing Officer & Executive General Manager of Global Alliance</p> <p>Jun. 2010 Director & Senior Managing Officer</p> <p>Apr. 2011 Director & Senior Managing Officer, Corporate Planning Committee Member, and Executive General Manager of Business Development</p> <p>Jun. 2011 Representative Director & Executive Vice President</p> <p>Oct. 2013 Representative Director & Executive Vice President, Supporting CEO, in charge of Business Development, and Executive General Manager of Business Development</p> <p>Jun. 2015 Representative Director & Vice Chairman, and Supporting CEO (To the present)</p>
	Important concurrent office(s)
	None
	Special interest between the candidate and the Company
	None
	<p>Reason to elect him as a candidate:</p> <p>Having ample experience and knowledge as administrative official of Ministry of Economy, Trade and Industry, Mr. Yasuhito Harayama has been tackling managerial/operational tasks of the Company since he joined the Company from viewpoint that Director who was an employee of the Company does not have.</p> <p>The Company elected him as a candidate Director again this time, because his wide viewpoint is indispensable for strengthening of the management base of our Group to grow continually.</p>

Candidate No.3 Toshihiro Suzuki (Date of birth: 1 March 1959) [Reappointment]	
<Portrait omitted>	Resume, current position and area in charge in the Company
Number of shares of the Company held: 59,900	<p>Jan. 1994 Joined the Company</p> <p>Apr. 2003 Executive General Manager of Product Planning Operations</p> <p>Jun. 2003 Director</p> <p>Jun. 2006 Director & Senior Managing Officer</p> <p>Apr. 2011 Director & Senior Managing Officer, Corporate Planning Committee Member and Executive General Manager of Corporate Planning Office</p> <p>Jun. 2011 Representative Director & Executive Vice President</p> <p>Oct. 2013 Representative Director & Executive Vice President, Supporting CEO, and in charge of Global Marketing</p> <p>Jun. 2015 Representative Director & President (To the present)</p>
	Important concurrent office(s)
	Outside Director of Chubu Gas Co., Ltd.
	Special interest between the candidate and the Company
	None
	<p>Reason to elect him as a candidate:</p> <p>Having experience and knowledge in vast fields such as production, product planning, corporate planning and global marketing, Mr. Toshihiro Suzuki has been engaged in the management of the Company since his appointment as Director in June 2003.</p> <p>The Company elected him as a candidate Director again this time, because his ample knowledge and experience as the leader to promote the New Mid-Term Management Plan, which was established in order for our Group to strengthen the management base and grow continually, are indispensable.</p>

Candidate No.4 Osamu Honda (Date of birth: 6 October 1949) [Reappointment]	
<Portrait omitted>	Resume, current position and area in charge in the Company
Number of shares of the Company held: 18,300	<p>Apr. 1973 Joined the Company</p> <p>Jan. 2006 In charge of Powertrain, and Chief Engineer of Vehicle Line VI</p> <p>Jun. 2006 Managing Officer</p> <p>May 2007 Senior Managing Officer</p> <p>Jun. 2009 Director & Senior Managing Officer</p> <p>Apr. 2011 Director & Senior Managing Officer, Corporate Planning Committee Member, and Executive General Manager of Automobile Engineering</p> <p>Jun. 2011 Representative Director & Executive Vice President (To the present)</p> <p>Oct. 2013 Representative Director & Executive Vice President, Supporting CEO, in charge of Automobile Engineering, Development & Quality, and Executive General Manager of Automobile Engineering</p> <p>Jun. 2015 Representative Director & Executive Vice President, and in charge of Engineering (To the present)</p>
	Important concurrent office(s)
	Representative Director & President of Smile FC System Corporation
	Special interest between the candidate and the Company
	None
	<p>Reason to elect him as a candidate:</p> <p>Having ample experience and knowledge in the field of automobile engineering, Mr. Osamu Honda has been engaged in the management of the Company since his appointment as Director in June 2009.</p> <p>The Company elected him as a candidate Director again this time, because his ample experience and knowledge are indispensable for strengthening of the management base of our Group, in respect of technology and quality, to grow continually.</p>

Candidate No.5 Takashi Iwatsuki (Date of birth: 18 April 1957) [Reappointment]	
<Portrait omitted>	Resume, current position and area in charge in the Company
Number of shares of the Company held: 3,900	Apr. 1980 Joined the Company
	Jan. 2008 Deputy Executive General Manager of Global Marketing, and Department General Manager of America/Oceania Automobile Marketing Group
	May. 2008 Managing Officer, and Deputy Executive General Manager of Global Marketing
	Apr. 2011 Managing Officer, delegated as resident officer of Global Marketing at American Suzuki Motor Corporation (USA)
	Jan. 2014 Managing Officer, delegated as resident officer of Global Marketing in USA, in charge of North America
	May. 2014 Managing Officer, and Executive General Manager of Global Marketing Administration & Planning
	Jun. 2015 Director & Managing Officer, and Executive General Manager of Global Business Administration & Planning (To the present)
	Important concurrent office(s)
None	
Special interest between the candidate and the Company	
None	
Reason to elect him as a candidate:	
<p>Having ample experience and knowledge in the field of global marketing, Mr. Takashi Iwatsuki has been engaged in the management of the Company since his appointment as Director in June 2015.</p> <p>The Company elected him as a candidate Director again this time, because his ample experience and knowledge are indispensable for strengthening of the management base of our Group, in respect of global marketing, to grow continually.</p>	

Candidate No.6 Masahiko Nagao (Date of birth: 4 January 1958) [Reappointment]	
<Portrait omitted>	Resume, current position and area in charge in the Company
Number of shares of the Company held: 2,400	<p>Apr. 1981 Joined Ministry of International Trade and Industry (currently known as Ministry of Economy, Trade and Industry)</p> <p>Sep. 2012 Exited from the Ministry Joined the Company</p> <p>Jan. 2013 In charge of Corporate Planning Administration, Corporate Planning Office.</p> <p>Apr. 2013 Managing Officer, and Executive General Manager of Corporate Planning Operations, Corporate Planning Office</p> <p>Oct. 2013 Managing Officer, and Executive General Manager of Corporate Planning Office (To the present)</p> <p>Jun. 2015 Director & Managing Officer (To the present)</p>
	Important concurrent office(s)
	None
	Special interest between the candidate and the Company
	None
	<p>Reason to elect him as a candidate:</p> <p>Having ample experience and knowledge from his career as official of Ministry of Economy, Trade and Industry, Mr. Masahiko Nagao has been engaged in the management of the Company, improving the function of corporate planning of the Company, since his appointment as Director in June 2015.</p> <p>The Company elected him as a candidate Director again this time, because his ample experience and knowledge are indispensable for cross-departmental strengthening of the management base of our Group to grow continually.</p>

Candidate No.7 Hiroaki Matsuura (Date of birth: 7 March 1960) [New appointment]	
<Portrait omitted>	Resume, current position and area in charge in the Company
Number of shares of the Company held: 3,900	Apr. 1982 Joined the Company
	Aug. 2008 General Manager in charge of Production Engineering, Production
	Apr. 2009 Managing Officer (To the present) Deputy Executive General Manager of Production, in charge of Production Engineering, and General Manager of Production Engineering III Dept.
	May. 2014 Managing Officer, and Executive General Manager of Production, and General Manager of Production Engineering IV Dept.
	Apr. 2016 Managing Officer, and Executive General Manager of Production (To the present)
	Important concurrent office(s)
	None
	Special interest between the candidate and the Company
	None
	<p>Reason to elect him as a candidate:</p> <p>Having ample experience and knowledge in the field of production, Mr. Hiroaki Matsuura has been leading the operation of production departments since his appointment as Managing Officer in April 2009.</p> <p>The Company elected him as a candidate Director this time, because his ample experience and knowledge are indispensable for strengthening of the management base of our Group, in respect of craftsmanship from development to production, to grow continually.</p>

Candidate No.8 Masakazu Iguchi (Date of birth: 22 November 1934) [Reappointment][Outside Director][Independent Director/Auditor]	
<Portrait omitted>	Resume, current position and area in charge in the Company
Number of shares of the Company held: 1,500	Feb. 1973 Professor of Faculty of Engineering, the University of Tokyo
	Apr. 1995 Professor emeritus of Faculty of Engineering, the University of Tokyo
	Jun. 1995 Executive Vice President & Head of Japan Automobile Research Institute
	May. 2003 Counselor of Japan Automobile Research Institute (To the present)
	Jun. 2012 Outside Director of the Company (To the present)
	Important concurrent office(s)
	None
	Special interest between the candidate and the Company
	None
	<p>Matters concerning a candidate of Outside Director:</p> <p>Mr. Masakazu Iguchi is a candidate outside director.</p> <p>In addition, the Company deems that he satisfies “The Standard for Independence of Outside Directors and Outside Company Auditors” in P24, which was established by the Company. He has been filed as the independent director/auditor under the rules of the Tokyo Stock Exchange, Inc. and will, when elected according to this agenda, continue to be independent director/auditor.</p> <p>His term in office as Outside Director of the Company will be 4 years as of the close of this General Meeting of Shareholders.</p>
	<p>Reason to elect him as a candidate:</p> <p>The Company elected him as a candidate Outside Director again this time, because he is able to perform the duties as Outside Director properly. Since his appointment as Outside Director in June 2012, he has been supervising the management of the Company from a neutral position and giving beneficial advice related to the management of the Company in the manufacturing industry, based on his ample academic expertise as doctor of engineering.</p>
	<p>Outline of Contract for Limitation of Liability:</p> <p>If Mr. Masakazu Iguchi is elected as Outside Director, subject to approval of Agenda Item 2 “Partial Changes to the Articles of Incorporation”, the Company will conclude with him a contract for limitation of liability which specifies his liability under Paragraph 1, Article 423 of the Companies Act as the minimum amount of the limit for liability provided by the Act, according to Paragraph 1, Article 427 of the Act.</p>

Notes:

1. There were cases of improper activities that were inconsistent with national regulations with regards to gas emission and fuel consumption testing of the Company’s automobiles. The outline of Mr. Masakazu Iguchi’s actions to prevent further such cases, and his handling of these cases after they occurred, are given in P42 of the Business Report.

Candidate No.9 Sakutaro Tanino (Date of birth: 6 June 1936) [Reappointment][Outside Director][Independent Director/Auditor]	
<Portrait omitted>	Resume, current position and area in charge in the Company
Number of shares of the Company held: 0	<p>Apr. 1960 Joined Ministry of Foreign Affairs</p> <p>Sep. 1995 Ambassador of Japan to India</p> <p>Apr. 1998 Ambassador of Japan to China</p> <p>Apr. 2001 Exited from the Ministry</p> <p>Jun. 2002 Vice Chairman of Japan-China Friendship Center</p> <p>Jun. 2012 Counselor of Japan-China Friendship Center (To the present)</p> <p> Outside Director of the Company (To the present)</p>
	Important concurrent office(s)
	Outside Director of Alconix Corporation
	Special interest between the candidate and the Company
	None
	<p>Matters concerning a candidate of Outside Director:</p> <p>Mr. Sakutaro Tanino is a candidate outside director.</p> <p>In addition, the Company deems that he satisfies “The Standard for Independence of Outside Directors and Outside Company Auditors” in P24, which was established by the Company. He has been filed as the independent director/auditor under the rules of the Tokyo Stock Exchange, Inc. and will, when elected according to this agenda, continue to be independent director/auditor.</p> <p>His term in office as Outside Director of the Company will be 4 years as of the close of this General Meeting of Shareholders.</p>
	<p>Reason to elect him as a candidate:</p> <p>The Company elected him as a candidate Outside Director again this time, because he is able to perform the duties as Outside Director properly. Though he has no experience of participating in company management in any other manner than being appointed as outside director, since his appointment as Outside Director in June 2012, he has been supervising the management of the Company from a neutral position and giving beneficial advice related to the management of the Company from global viewpoint, based on his ample experience and knowledge as diplomat.</p>
	<p>Outline of Contract for Limitation of Liability:</p> <p>If Mr. Sakutaro Tanino is elected as Outside Director, subject to approval of Agenda Item 2 “Partial Changes to the Articles of Incorporation”, the Company will conclude with him a contract for limitation of liability which specifies his liability under Paragraph 1, Article 423 of the Companies Act as the minimum amount of the limit for liability provided by the Act, according to Paragraph 1, Article 427 of the Act.</p>

Notes:

1. There were cases of improper activities that were inconsistent with national regulations with regards to gas emission and fuel consumption testing of the Company’s automobiles. The outline of Mr. Sakutaro Tanino’s

actions to prevent further such cases, and his handling of these cases after they occurred, are given in P42 of the Business Report.

2. In 2015, accounting irregularities were discovered at Toshiba Corporation, of which Mr. Sakutaro Tanino was an outside director from June 2014 to September 2015. Mr. Tanino was unaware of the matter, but had made regular statements in view of comprehensive strengthening of compliance before the facts were discovered at meetings of the Toshiba Corporation Board of Directors and at other such meetings. After the facts were discovered, Mr. Tanino made proposals for measures such as governance reform.

Agenda Item 4: Election of Five (5) Company Auditors

The term of office of each of the five (5) current Company Auditors are due to expire at the close of this General Meeting of Shareholders. It is proposed that five (5) Company Auditors be elected at the meeting.

The names and particulars of the candidates for the positions of Company Auditor are provided below.

Candidate No.1 Kunio Nakamura (Date of birth: 10 September 1958) [Reappointment]	
<Portrait omitted> Number of shares of the Company held: 4,400	Resume and current position in the Company
	Apr. 1982 Joined the Company
	Apr. 2004 General Manager of Accounting Dept.
	Apr. 2011 General Manager of Audit Dept.
	Jun. 2012 Full-Time Company Auditor (To the present)
	Important concurrent office(s)
	None
	Special interest between the candidate and the Company
None	
Reason to elect him as a candidate: Having ample experience and knowledge in the fields of accounting and internal audit, Mr. Kunio Nakamura has been in charge of Full-Time Company Auditor for 4 years and is familiar with actual conditions of the Company. The Company elected him as a candidate Company Auditor again this time, because his knowledge and experience from this career can be effectively applied to duties of Company Auditor after his reappointment.	

Candidate No.2 Eiji Mochizuki (Date of birth: 5 March 1955) [New appointment]	
<Portrait omitted>	Resume and current position in the Company
Number of shares of the Company held: 12,500	<p>Feb. 1984 Joined the Company</p> <p>Apr. 2003. Executive General Manager of Product Development Operations, and General Manager of Product Project II Dept.</p> <p>Jun. 2003 Director</p> <p>Jun. 2006 Director & Senior Managing Officer (To the present)</p> <p>Jun. 2011 Director & Senior Managing Officer, and Executive General Manager of Quality</p> <p>Jun 2016 Director & Senior Managing Officer and in charge of Special Missions, Corporate Planning Office (To the present)</p>
	Important concurrent office(s)
	None
	Special interest between the candidate and the Company
	None
	<p>Reason to elect him as a candidate:</p> <p>Having ample experience and knowledge in the fields of automobile/motorcycle engineering, purchasing, and quality, Mr. Eiji Mochizuki has been engaged in the management of the Company since his appointment as Director in June 2003 and is familiar with actual conditions of the Company.</p> <p>The Company elected him as a candidate Company Auditor this time, because his knowledge and experience from this career can be effectively applied to duties of Company Auditor in the manufacturing industry from cross departmental viewpoint after his appointment.</p>

Candidate No.3 Norio Tanaka (Date of birth: 10 February 1951) [Reappointment] [Outside Company Auditor][Independent Director/Auditor]	
<Portrait omitted> Number of shares of the Company held: 2,200	Resume and current position in the Company
	Apr. 1973 Joined Audit Corporation Asahi Kaikeisha (currently known as KPMG AZSA LLC)
	Mar. 1976 Registered as Certified Public Accountant
	Jun. 1977 Registered as Certified Tax Accountant
	Dec. 1977 Exited form Audit Corporation Asahi Kaikeisha
	Jan. 1978 Established Tanaka Norio Certified Public Accountant & Certified Tax Accountant Office
	Jun. 2012 Outside Company Auditor (To the present)
	Important concurrent office(s)
	Certified Public Accountant Outside Director of ASTI Corporation
	Special interest between the candidate and the Company
None	
Matters concerning a candidate of Outside Company Auditor:	
<p>Mr. Norio Tanaka is a candidate outside company auditor.</p> <p>In addition, the Company deems that he satisfies “The Standard for Independence of Outside Directors and Outside Company Auditors” in P24, which was established by the Company. He has been filed as the independent director/auditor under the rules of the Tokyo Stock Exchange, Inc and will, when elected according to this agenda, continue to be independent director/auditor.</p> <p>His term in office as Outside Company Auditor of the Company will be 4 years as of the close of this General Meeting of Shareholders.</p>	
Reason to elect him as a candidate:	
<p>The Company elected him as a candidate Outside Company Auditor again this time, because he has performed and is able to perform hereafter the duties as Outside Company Auditor properly. Since his appointment as Outside Company Auditor in June 2012, he has been performing his duties as Outside Company Auditor properly from a neutral position, based on his ample experience and expertise as a Certified Public Accountant.</p>	
Outline of Contract for Limitation of Liability:	
<p>If Mr. Norio Tanaka is elected as Outside Company Auditor, the Company will conclude with him a contract for limitation of liability which specifies his liability under Paragraph 1, Article 423 of the Companies Act as the minimum amount of the limit for liability provided by the Act, according to Paragraph 1, Article 427 of the Act.</p>	

Notes:

1. There were cases of improper activities that were inconsistent with national regulations with regards to gas emission and fuel consumption testing of the Company's automobiles. The outline of Mr. Norio Tanaka's actions to prevent further such cases, and his handling of these cases after they occurred, are given in P42 of the Business Report.

Candidate No.4 Yasuhiro Yamazaki (Date of birth: 21 February 1957) [New appointment] [Outside Company Auditor][Independent Director/Auditor]	
<Portrait omitted> Number of shares of the Company held: 1,000	Resume and current position in the Company
	Apr. 1979 Joined the Prefectural Office of Shizuoka Jul. 2007 Deputy Mayor of Hamamatsu-City Apr. 2015 Department Manager of Cashier Dept. of Shizuoka Prefecture
	Important concurrent office(s)
	None
	Special interest between the candidate and the Company
	None
	Matters concerning a candidate of Outside Company Auditor: Mr. Yasuhiro Yamazaki is a candidate outside company auditor. In addition, the Company deems that he satisfies “The Standard for Independence of Outside Directors and Outside Company Auditors” in P24, which was established by the Company. The Company will file him as independent director/auditor under the rules of the Tokyo Stock Exchange, Inc. when he is elected according to this agenda.
	Reason to elect him as a candidate: The Company elects him as a candidate Outside Company Auditor, because it is expected that he is able to perform the duties as Outside Company Auditor of the Company properly from a neutral position, based on his ample experience and knowledge that he acquired through performance of local administration and duties as officers of third sector(s) for long years.
	Outline of Contract for Limitation of Liability: If Mr. Yasuhiro Yamazaki is elected as Outside Company Auditor, the Company will conclude with him a contract for limitation of liability which specifies his liability under Paragraph 1, Article 423 of the Companies Act as the minimum amount of the limit for liability provided by the Act, according to Paragraph 1, Article 427 of the Act.

Candidate No.5 Nobuyuki Araki (Date of birth: 22 September 1939) [New appointment] [Outside Company Auditor][Independent Director/Auditor]	
<Portrait omitted> Number of shares of the Company held: 1,000	Resume and current position in the Company
	Feb. 1982 Professor of Faculty of Engineering, the University of Shizuoka Apr. 2005 Professor emeritus of Faculty of Engineering, the University of Shizuoka Sep. 2006 President of Shizuoka Institute of Science and Technology Apr. 2014 Honorary President of Shizuoka Institute of Science and Technology
	Important concurrent office(s)
	None
	Special interest between the candidate and the Company
	None
	Matters concerning a candidate of Outside Company Auditor: Mr. Nobuyuki Araki is a candidate outside company auditor. In addition, the Company deems that he satisfies “The Standard for Independence of Outside Directors and Outside Company Auditors” in P24, which was established by the Company. The Company will file him as independent director/auditor under the rules of the Tokyo Stock Exchange, Inc. when he is elected according to this agenda.
	Reason to elect him as a candidate: The Company elects him as a candidate Outside Company Auditor, because it is expected that, though he has no experience of participating in company management in any other manner than being appointed as outside director, he is able to perform the duties as Outside Company Auditor of the Company in the manufacturing industry properly from a neutral position, based on his ample experience and expertise as doctor of engineering and other important offices such as in the field of academy/environment.
	Outline of Contract for Limitation of Liability: If Mr. Nobuyuki Araki is elected as Outside Company Auditor, the Company will conclude with him a contract for limitation of liability which specifies his liability under Paragraph 1, Article 423 of the Companies Act as the minimum amount of the limit for liability provided by the Act, according to Paragraph 1, Article 427 of the Act.

(Reference) Policy and procedures for nominating candidate Directors and Company Auditors

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 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 Company Auditors" in order to strengthen their ability to supervise management.

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

Furthermore, for both candidate Directors and Company Auditors, the Company seeks to actively introduce distinguished personnel from both within and without the Company, and does not consider gender or nationality.

The suitability of candidate Directors and Company Auditors is deliberated by the "Advisory Committee on Personnel and Remuneration, etc.", of which Outside Directors make up half or more of the membership, and based on the result of this deliberation, and with the assent of the Board of Company Auditors in the case of candidate Company Auditors, the Board of Directors then decides on the candidates to propose for election as an agenda item for the General Meeting of Shareholders.

(Reference) The Standard for Independence of Outside Directors and Outside Company Auditors

The Company never elect any person who falls under any of the followings as a candidate Outside Director or Outside Company Auditor in order to ensure the independence:

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 Company Auditors, 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/Company Auditor (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, a managing officer, an executive 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 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 net sales 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) A person who receives a large amount of remuneration:
A consultant or legal or accounting expert who receives annual compensation 10 million yen or more (for the organization, 2% or more of its annual total revenues) in any of the business year in past three years
 - (Note 5) A person who receives a large amount of donation:
A person who receives annual donation 10 million yen or more (for the organization, a person directly involved in activities which is the purpose of the donation) in any of the business year in past three years

- End -

ATTACHED DOCUMENTS

BUSINESS REPORT

(From 1 April 2015 to 31 March 2016)

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

There are two items to report in advance of the Outline and Result of Business.

The first is regarding the arbitration case with Volkswagen AG raised in November 2011, which has been a source of disturbance to our shareholders over several years. The contract was annulled through the arbitration award of August 2015, and in the following month of September, the Company's stocks were successfully restored. Furthermore, in March 2016, the Company canceled some of the stocks it repurchased.

Second, the Company wishes to express its profound apologies for the disturbance caused to our shareholders as a result of cases of improper activities that were inconsistent with national regulations with regards to gas emission and fuel consumption testing of the Company's automobiles. The Company will take preventative measures to ensure that this will not happen again, and will work to ensure thorough compliance and strengthen risk management systems in all fields of its business.

(1) Outline and Result of Business

- Management results of FY2015

As for the management environment of the Group for FY2015, economic recoveries of the US, Europe and India are improving, but on the other hand, economy of China and ASEAN is remaining stagnant. And furthermore, there are concerned situations about the influence of normalization of monetary policy in the US, trend of crude oil price and others. In Japan, although the economy is recovering moderately on the back of various measures introduced by the government, its outlook is uncertain with the advancement of the appreciation of the yen since the beginning of 2016 and others.

Under these circumstances, the consolidated net sales of this fiscal year (April 2015 to March 2016) increased by ¥165.2 billion (5.5%) to ¥3,180.7 billion compared to the previous fiscal year. The Japanese domestic net sales decreased by ¥46.7 billion (4.3%) to ¥1,047.9 billion year-on-year owing to the impact of the hike in the rate of the light motor vehicle tax and decrease in the OEM sales. The overseas net sales increased by ¥211.9 billion (11.0%) to ¥2,132.8 billion year-on-year mainly owing to the increase in the sales of automobile in India.

In terms of the consolidated income, the operating income increased by ¥15.9 billion (8.9%) to ¥195.3 billion year-on-year mainly owing to the increase in the income in India. The ordinary income increased by ¥14.8 billion (7.6%) to ¥209.1 billion year-on-year. The net income attributable to owners of the parent increased by ¥19.8 billion (20.4%) to ¥116.7 billion year-on-year.

<The operating results by segmentation>

(Automobile) (90.5% of total net sales)

The Company made efforts to expand its sales and strengthen the products, such as receiving high appraisal in Japan for the Alto and Alto Lapin minicars including the RJC Car of the Year award (the second consecutive win for the Company following the Hustler minicar in the previous year), and

launching Solio, Escudo (Vitara), Ignis, and Baleno compact cars in Japan. However, owing to the hike in the rate of the light motor vehicle tax and decrease in the OEM sales, the Japanese domestic net sales decreased year-on-year. The overseas net sales increased year-on-year mainly owing to the sales contribution of the Vitara in Europe and the increase in India and Pakistan. Consequently, the net sales of the automobile business increased by ¥176.5 billion (6.5%) to ¥2,878.5 billion year-on-year. The operating income increased by ¥20.8 billion (12.1%) to ¥192.6 billion year-on-year mainly owing to the increase in the income in India.

(Motorcycle) (7.4% of total net sales)

The net sales decreased by ¥16.6 billion (6.6%) to ¥233.9 billion year-on-year mainly owing to the decrease in Indonesia, despite sales contribution of the new road sportbike GSX-S1000 and the Indian Gixxer. The operating loss of ¥0.7 billion in the previous fiscal year became an operating loss of ¥10.2 billion partly owing to the quality-related expenses. The Company will strive to eliminate its loss-making structure through selection and concentration.

(Marine and Power products, etc.) (2.2% of total net sales)

The net sales increased by ¥5.3 billion (8.3%) to ¥68.3 billion year-on-year mainly owing to the increase in the sales of outboard motors in the US. The operating income increased by ¥4.6 billion (55.8%) to ¥12.9 billion year-on-year.

Breakdown of Consolidated Net Sales

(Unit: Thousand, Amount: Yen in million)

		FY2014 (1 April 2014 – 31 March 2015)		FY2015 (1 April 2015 – 31 March 2016)		Change	
		Unit	Amount	Unit	Amount	Unit	Amount
Motorcycle	Domestic	62	20,838	62	21,296	(0)	457
	Overseas	1,130	229,646	970	212,593	(160)	(17,053)
	Europe	45	42,924	47	41,702	1	(1,221)
	North America	46	43,331	38	39,029	(7)	(4,301)
	Asia	833	99,177	698	90,769	(135)	(8,407)
	Others	203	44,213	185	41,091	(18)	(3,121)
	Total	1,192	250,485	1,032	233,889	(160)	(16,595)
Automobile	Domestic	830	1,054,321	707	1,010,976	(122)	(43,345)
	Overseas	1,877	1,647,620	2,039	1,867,539	161	219,919
	Europe	188	314,197	197	347,764	8	33,567
	North America	-	5,390	-	4,209	-	(1,180)
	Asia	1,480	1,111,626	1,654	1,299,466	173	187,840
	[Of which India]	[1,170]	[788,031]	[1,305]	[948,810]	[134]	[160,779]
	Others	207	216,406	187	216,098	(19)	(307)
	Total	2,707	2,701,942	2,746	2,878,515	38	176,573
Marine & Power products, etc.	Domestic	-	19,451	-	15,611	-	(3,839)
	Overseas	-	43,582	-	52,641	-	9,059
	Europe	-	14,905	-	15,254	-	349
	North America	-	17,255	-	23,763	-	6,508
	Asia	-	3,715	-	4,484	-	768
	Others	-	7,705	-	9,139	-	1,433
	Total	-	63,033	-	68,253	-	5,219
Subtotal	Domestic		1,094,611		1,047,883		(46,728)
	Overseas		1,920,849		2,132,775		211,925
	Europe		372,028		404,722		32,694
	North America		65,976		67,002		1,025
	Asia		1,214,519		1,394,720		180,201
	Others		268,325		266,329		(1,995)
	Total		3,015,461		3,180,659		165,197

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

(2) Situation of Capital Investments

Total capital investment amount in this fiscal year is ¥171,535 million, being used for investments for new model products, R&D investments and so on.

Breakdown by operations is as follows.

Business Segment	Investment Amount	Contents of investments
Motorcycles	¥7,531 million	Production facilities, R&D facilities, sales facilities, etc. for motorcycles
Automobiles	¥161,679 million	Production facilities, R&D facilities, sales facilities, etc. for automobiles
Marine & Power products, etc.	¥2,324 million	Production facilities, R&D facilities, sales facilities, etc. for outboard motors
Total	¥171,535 million	—

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

(3) Situation of Financing

In this fiscal year, the Company has allocated its own fund to capital investment in the Company and the Company's overseas subsidiaries and has not implemented any fund procurement through capital increase nor issuance of bonds.

On 7 March, 2016, the Board of Directors of the Company resolved issuance of the Euro Yen Zero Coupon (subject to the maximum number of shares to be delivered) Convertible Bonds due 2021 with stock acquisition rights, *tenkanshasaigata shinkabu yoyakuken-tsuki shasai*, whose amount is 100 billion Yen, and the Euro Yen Zero Coupon (subject to the maximum number of shares to be delivered) Convertible Bonds due 2023 with stock acquisition rights, *tenkanshasaigata shinkabu yoyakuken-tsuki shasai*, whose amount is 100 billion Yen, both of which were paid up on 1 April, 2016.

(4) Property and Financial Results

1) Consolidated

	FS2012 (Apr. 2012 - Mar. 2013)	FS2013 (Apr. 2013 - Mar. 2014)	FS2014 (Apr. 2014 - Mar. 2015)	FS2015 (Apr. 2015 - Mar. 2016)
Net Sales	¥2,578,317 million	¥2,938,314 million	¥3,015,461 million	¥3,180,659 million
Operating income	¥144,564 million	¥187,747 million	¥179,424 million	¥195,308 million
Ordinary income	¥155,593 million	¥197,842 million	¥194,318 million	¥209,109 million
Net income attributable to owners of parent	¥80,389 million	¥107,484 million	¥96,862 million	¥116,660 million
Net income per share(Note)	¥143.31	¥191.60	¥172.67	¥234.98
Total assets	¥2,487,635 million	¥2,874,074 million	¥3,252,800 million	¥2,702,008 million
Net assets(Note)	¥1,298,553 million	¥1,494,357 million	¥1,701,390 million	¥1,187,703 million
Net assets per share(Note)	¥2,044.62	¥2,365.03	¥2,641.99	¥2,170.73

2) Non-Consolidated

	FS 2012 (Apr. 2012 - Mar. 2013)	FS 2013 (Apr. 2013 - Mar. 2014)	FS 2014 (Apr. 2014 - Mar. 2015)	FS 2015 (Apr. 2015 - Mar. 2016)
Net Sales	¥1,422,595 million	¥1,498,853 million	¥1,663,147 million	¥1,609,065 million

Operating income	¥76,431 million	¥97,009 million	¥69,127 million	¥51,801 million
Ordinary income	¥76,748 million	¥99,322 million	¥74,651 million	¥76,151 million
Net income	¥36,405 million	¥67,219 million	¥51,248 million	¥78,593 million
Net income per share(Note)	¥64.89	¥119.81	¥91.34	¥158.28
Total assets	¥1,641,700 million	¥1,850,068 million	¥2,096,545 million	¥1,519,889 million
Net assets(Note)	¥761,353 million	¥859,224 million	¥937,767 million	¥452,701 million
Net assets per share(Note)	¥1,356.92	¥1,531.18	¥1,671.03	¥1,025.52

Note: For the 150th fiscal year, through repurchase from Volkswagen AG, the Company acquired 119,787,000 treasury stocks, the total cost for acquisition is 460,281 million Yen.

As the result, the average number of shares during the fiscal year has decreased by 64,500,693, which is the calculation basis for the net income per share, and the net asset value has decreased by 460,281 million Yen, which is the calculation basis for the net asset value per share. The impact of those changes per share shall be as follows:

	The Group	The Company
Net income per share	+ ¥27.02	+ ¥18.19
Net asset per share	(¥356.98)	(¥601.45)

(5) Outstanding Issues

The Group has established the New Mid-Term Management Plan SUZUKI NEXT 100 - Strengthening of its management base toward the 100th anniversary of foundation and the next 100 years -, a five-year plan from 2015.

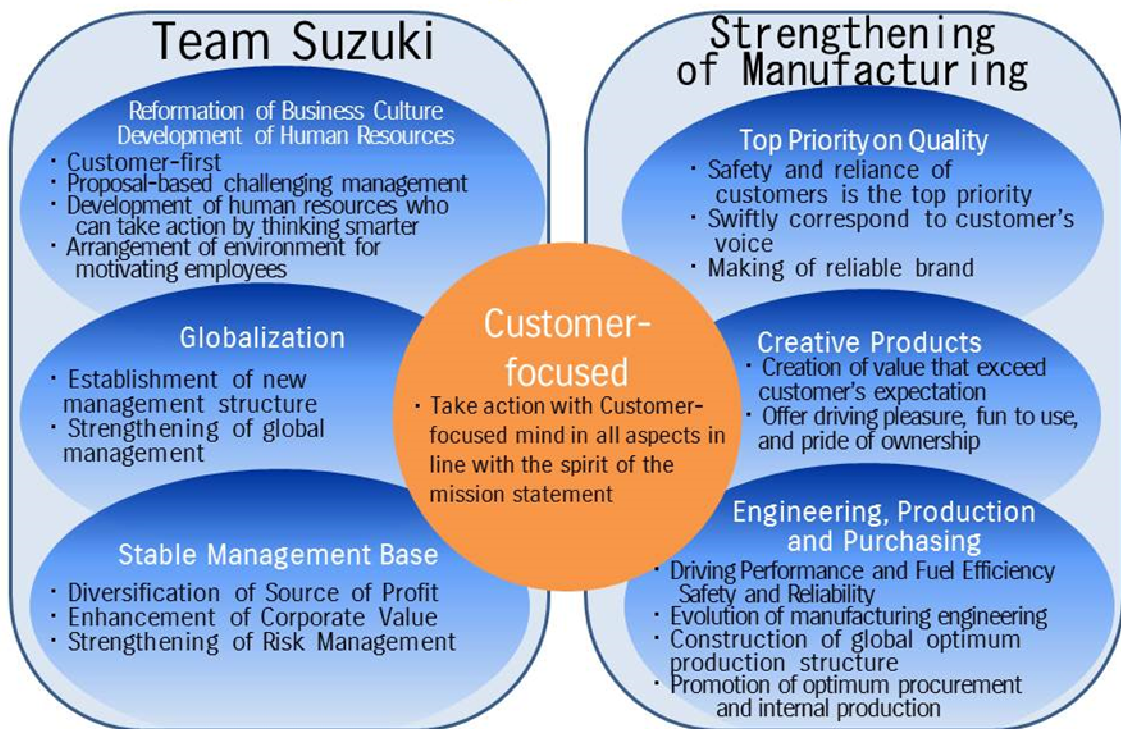
The Group will be celebrating its 100th anniversary of foundation in 2020. In order for the Group to continuous growth for the next 100 years, the Group will put efforts into strengthening of management base by positioning the next five years as the period to stabilize the foundation of management. The Group will tackle as Team Suzuki to globally develop manufacturing base and overhaul working procedure.

Under the New Mid-Term Management Plan, the Group will unite as one to enhance corporate value and aim for sustainable growth.

< Basic Policy >

By returning to the origin of “Develop products of superior value by focusing on the customer” as mentioned in the first paragraph of the mission statement, the Group will strengthen its business base through the action under the New Mid-Term Management Plan.

Particularly on the quality management, the Group will make the customers’ safety and security its top priority, develop and produce high-quality products which the customers can use securely, and provide after services. In the case where a problem related to product quality occurs, the Group will respond sincerely to what the customers say, grasp the problem as early as possible, take appropriate measures based on throughout investigation of its cause and do its utmost to enable our customers to continue using our products securely.



< Business Strategy >

(Automobile Business)

The Group concentrates on Mini to C, and SUV segment models to correspond to the expanding global compact car market.

For development efficiency, the Group plans to consolidate platform and concentrate development of gasoline engine. The Group plans to introduce new 20 models globally in five years.

Concerning regional strategy, the Group will be focusing on Japan and Asia centering on India.

- Japan – Minicar share of more than 30%,
Compact car sales of more than 100,000 units
- India – Passenger car share of more than 45%

(Motorcycle Business)

The Group will strive to eliminate its loss-making structure through selection and concentration and develop product that clearly defines characteristics of Suzuki. The Group will be focusing particularly on the 150cc and up, backbone, and sport categories.

(Outboard Motor Business)

The Group will make “THE ULTIMATE 4-STROKE OUTBOARD” its new brand slogan and aim at creating the world top 4-STROKE outboard motors brand by focusing on strengthening sales in the US and development of Asian market.

< Mid-Term Management Target >

As for the consolidated net sales, the Group will aim to promptly exceed its highest-ever marked in FY2007 (¥3,502.4 billion) by steadily increasing. By balancing between investments for growth and strengthening of its management base, the Group will consistently promote efforts for enhancing corporate value.

For the details of Mid-Term Management Target, please refer the New Mid-Term Management Plan

(2015-2019) SUZUKI NEXT 100 which was announced on 30 June 2015.

Suzuki website for IR information

<http://www.globalsuzuki.com/ir/>

(6) Main Business

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

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

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

1) Main Business Facilities and Plant of The Company

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

2) Important Subsidiaries

Name of Subsidiaries	Location	Common Stock	Shareholding Ratio	Main Business
Suzuki Motor Sales Kinki Inc.	Osaka, Osaka	¥50 million	100.0%	Sale of automobiles
Suzuki Auto Parts Mfg. Co., Ltd.	Hamamatsu, Shizuoka	¥110 million	100.0%	Manufacture of parts for motorcycles and automobiles
Suzuki Deutschland GmbH	Germany	€50 million	100.0%	Sale of automobiles and motorcycles
Magyar Suzuki Corporation Ltd.	Hungary	€212 million	97.5%	Manufacture and sale of automobiles
Maruti Suzuki India Ltd.	India	INR 1,510 million	56.2%	Manufacture and sale of automobiles
P.T. Suzuki Indomobil Motor	Indonesia	US\$89 million	94.9%	Manufacture and sale of automobiles and motorcycles
Pak Suzuki Motor Co., Ltd.	Pakistan	PKR 822 million	73.1%	Manufacture and sale of automobiles and motorcycles
Suzuki Motor (Thailand) Co., Ltd.	Thailand	THB 12,681 million	100.0%	Manufacture and sale of automobiles

Note: 1. Consolidated subsidiaries are 136 companies and companies in the application of the equity method are 33 companies.

(8) Employees

1) Consolidated

Business Segment	Number of employees (person)	Increase(+)/Decrease(-) from the previous fiscal year (person)
Motorcycles	10,359	+2,532
Automobiles	49,286	+1,437
Marine & Power products, etc.	1,325	+195
Common	631	+28
Total	61,601	+4,192

Note: 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 20,294 (average during the fiscal year) temporary employees.

2) Non-consolidated

Number of employees (person)	Increase(+)/Decrease(-) from the previous fiscal year (person)	Average age	Average working years
14,932	+181	39 years, 3 months	16 years, 9 months

Note: 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 177 (average during the fiscal year) temporary employees.

(9) Main Borrowing Institutes and Borrowing Amount

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

(Group)

Main Borrowing Institutes	Outstanding Balance of Loan Amount
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	152,294 Million Yen
Syndicated Loan Institutes	95,000 Million Yen
The Shizuoka Bank, Ltd.	81,753 Million Yen
Mizuho Bank, Ltd.	61,253 Million Yen
Resona Bank, Ltd.	43,979 Million Yen
Sumitomo Mitsui Trust Bank, Limited	38,813 Million Yen
Sumitomo Mitsui Bank Corporation	25,750 Million Yen

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

2.The syndicated loan institutes are created by the following groups:

- 14 banks, The Bank of Tokyo-Mitsubishi UFJ, Ltd. being the main arranger;
- 21 banks, Mizuho Bank, Ltd. being the main arranger; and
- 15 banks, Development Bank of Japan Inc. being the main arranger.

2) Situation of the Commitment Contracts

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

Commitment contracts total	250,000 Million Yen
Actual loan balance	— Million Yen
Variance	250,000 Million Yen

(Contents of the commitment contracts)

Borrowing Bank	Contract Amount	Actual Loan Balance	Outstanding balance
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	100,000 Million Yen	—	100,000 Million Yen
The Shizuoka Bank, Ltd.	38,000 Million Yen	—	38,000 Million Yen
Resona Bank, Ltd.	38,000 Million Yen	—	38,000 Million Yen
Sumitomo Mitsui Trust Bank, Limited	27,000 Million Yen	—	27,000 Million Yen
Mizuho Bank, Ltd.	27,000 Million Yen	—	27,000 Million Yen
Sumitomo Mitsui Banking Corporation	20,000 Million Yen	—	20,000 Million Yen
Total	250,000 Million Yen	—	250,000 Million Yen

2. Matters relating to the Shares

(1) Total Number of Authorized Shares 1,500,000,000 shares

(2) Total Number of Shares Issued 491,000,000 shares (including 49,748,321 treasury stocks)

Due to retirement of treasury stocks on 31 March, 2016, **Total Number of Shares Issued** decreased by 70,047,304 shares compared with the end of the previous fiscal year.

(3) Number of Shareholders 33,252 shareholders (-59 compared with the end of the previous fiscal year)

(4) Principal Shareholders

Name	Number of Shares Held	Shareholding Ratio
The Master Trust Bank of Japan, Ltd. (Trust Account)	26,216 thousand shares	5.9%
JP Morgan Chase Bank 380055	21,804 thousand shares	4.9%
Japan Trustee Services Bank, Ltd. (Trust Account)	20,209 thousand shares	4.6%
Tokio Marine & Nichido Fire Insurance Co., Ltd.	17,961 thousand shares	4.1%
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	16,000 thousand shares	3.6%
The Shizuoka Bank, Ltd.	14,500 thousand shares	3.3%
Resona Bank, Ltd.	13,000 thousand shares	2.9%
Sompo Japan Nipponkoa Insurance Inc.	7,761 thousand shares	1.8%
Nippon Steel & Sumitomo Metal Corporation	7,759 thousand shares	1.8%
Fuji Heavy Industries Ltd.	5,780 thousand shares	1.3%

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

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

(5) Other Important Matters Concerning Shares

In the meeting of the Board of Directors held on 7 March, 2016, the Company made the resolution that it would retire 70,047,304 treasury stocks (12.5% of the then outstanding shares immediately before the retirement), and implemented the retirement on 31 March, 2016.

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

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

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

Name (date of resolution of issuance)	Class and number of shares that are the subject of stock acquisition rights	Issue price of shares to be issued upon the exercise of stock acquisition rights	Amount to be paid upon the exercise of stock acquisition rights	Period for the exercise of stock acquisition rights	Number of stock acquisition rights and number of holders of stock acquisition rights	Terms and conditions for the exercise of stock acquisition rights
Suzuki Motor Corporation - First Stock Acquisition Rights (28 June 2012)	Common stock 50,000 shares	1,227 yen per share (Note) 1.	1 yen per share	From 21 July 2012 through 20 July 2042	500 5 people	(Note) 2.
Suzuki Motor Corporation - Second Stock Acquisition Rights (27 June 2013)	Common stock 27,000 shares	2,248 yen per share (Note) 1.	1 yen per share	From 20 July 2013 through 19 July 2043	270 5 people	(Note) 2.
Suzuki Motor Corporation - Third Stock Acquisition Rights (27 June 2014)	Common stock 18,500 shares	3,001 yen per share (Note) 1.	1 yen per share	From 23 July 2014 through 22 July 2044	185 4 people	(Note) 2.

Note:

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

Company.

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

(2) Other Important Matters concerning the stock acquisition rights

Bonds with stock acquisition rights for which the resolution of issuance is made on 7 March, 2016 were issued and paid up on 1 April, 2016. The details of such issued bonds with stock acquisition rights are as follows:

Name	Amount of the bonds with stock acquisition rights	Number of stock acquisition rights	Class of shares for which stock acquisition rights are exercised	Period for the exercise of stock acquisition rights	Amount for the exercise of stock acquisition rights
CORPORATION Euro Yen Zero Coupon (subject to the maximum number of shares to be delivered) Convertible Bonds due 2021 with stock acquisition rights, <i>tenkanshasaigata shinkabu yoyakuken-tsuki shasai</i>	100,500 Million Yen	10,000	Ordinary Share	From 15 April 2016 through 17 March 2021	4,120.0 Yen
CORPORATION Euro Yen Zero Coupon (subject to the maximum number of shares to be delivered) Convertible Bonds due 2023 with stock acquisition rights, <i>tenkanshasaigata shinkabu yoyakuken-tsuki shasai</i>	100,000 Million Yen	10,000	Ordinary Share	From 15 April 2016 through 17 March 2023	4,120.0 Yen

4. Matters relating to Directors/Company Auditors

(1) Directors and Company Auditors

Name	Position and Area in charge, Important Concurrent Offices	
Osamu Suzuki	* Chairman of the Board Chief Executive Officer	Chairman of Suzuki Foundation Chairman of Suzuki Education and Culture Foundation
Yasuhito Harayama	* Director & Vice Chairman	Supporting CEO
Toshihiro Suzuki	* Director & President Chief Operating Officer	Outside Director of Chubu Gas Co., Ltd.
Osamu Honda	* Director & Executive Vice President	In charge of Engineering Representative Director & President of Smile FC System Corporation
Eiji Mochizuki	Director & Senior Managing Officer	In charge of Special Missions, Corporate Planning Office
Takashi Iwatsuki	Director & Managing Officer	Executive General Manager of Global Marketing Administration & Planning
Masahiko Nagao	Director & Managing Officer	Executive General Manager of Corporate Planning Office
Masakazu Iguchi	Director	
Sakutarō Tanino	Director	Outside Director of Alconix Corporation
Kunio Nakamura	Full-Time Company Auditor	
Syunji Matsumoto	Full-Time Company Auditor	
Shin Ishizuka	Company Auditor	Attorney-at-Law
Masataka Osuka	Company Auditor	Representative Director & Chairman of the Board of Hamakyorex Co., Ltd.
Norio Tanaka	Company Auditor	Certified Public Accountant Outside Company Auditor of ASTI Corporation

Note:

1. “*” denotes the representative director of the Company.
2. On 30 June, 2015, the Company changed positions of the representative directors as follows:

Name	Positions and areas in charge after change	Positions and areas in charge before change
Osamu Suzuki	Representative Director & Chairman of the Board Chief Executive Officer	Representative Director & Chairman of the Board & President Chief Executive Officer and Chief Operating Officer
Yasuhito Harayama	Representative Director & Vice Chairman	Representative Director & Executive Vice President Supporting CEO, in charge of Business Development & Executive General Manager of Business Development
Toshihiro Suzuki	Representative Director & President Chief Operating Officer	Representative Director & Executive Vice President Supporting CEO & in charge of Global Marketing

3. On 30 June, 2015, the Company changed the positions and areas in charge of Mr. Osamu Honda, Representative Director, from “Supporting CEO, in charge of Automobile Engineering, Development &

- Quality, and Executive General Manager of Automobile Engineering” to “in charge of Engineering”.
4. On 1 March, 2016, the Company changed the positions and areas in charge of Mr. Eiji Mochizuki, Director, from “Executive General Manager of Motorcycle Operations” to “In charge of Special Missions, Corporate Planning Office”.
 5. Mr. Takashi Iwatsuki and Mr. Masahiko Nagao were appointed as Director in 149th Ordinary General Meeting of Shareholders held on 26 June, 2015, and assumed their office.
 6. Mr. Masakazu Iguchi and Mr. Sakutaro Tanino, both of whom are Director, are outside director as stipulated in Article 2, Item 15 of the Companies Act of Japan. Also, the Company reported both of them as independent director/auditor to the Tokyo Stock Exchange, Inc.
 7. Mr. Kunio Nakamura and Mr. Shunji Matsumoto, both of whom are Company Auditor, had been engaged in accounting and financing businesses of our Group for a long period and Mr. Norio Tanaka, Company Auditor, has ample experience as Certified Public Accountant, and they have enough knowledge and experiences in relation to finance and accounting.
 8. Mr. Shin Ishizuka, Mr. Masataka Osuka and Mr. Norio Tanaka, all of whom are Company Auditor, are outside company auditor as stipulated in Article 2, Item 16 of the Companies Act of Japan. Also, the Company reported all of them as independent director/auditor to the Tokyo Stock Exchange, Inc.
 9. As of 31 March, 2016, Senior Managing Officer and Managing Officers who are not concurrently Director are as follows.

Senior Managing Officer	Kenichi Ayukawa	Managing Officer	Keiichi Asai
Senior Managing Officer	Ichizo Aoyama	Managing Officer	Syuji Oishi
Managing Officer	Toshiaki Hasuike	Managing Officer	Kazuki Yamaguchi
Managing Officer	Kazuo Hakamata	Managing Officer	Shigeyuki Yamamura
Managing Officer	Hiroaki Matsuura	Managing Officer	Toshiaki Suzuki
Managing Officer	Masato Kasai	Managing Officer	Hideki Yamashita
Managing Officer	Izumi Oishi	Managing Officer	Kinji Saito
Managing Officer	Taisuke Toyoda	Managing Officer	Ichiro Onishi
Managing Officer	Hirofumi Nagao		

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

Classification	Total amount of remuneration, etc.	Amount of each type of remuneration, etc				Number of payees
		Basic remuneration	Bonus	Remuneration as the form of share acquisition	Stock Options	
Directors (excluding Outside Directors)	¥331 million	¥271 million	-	¥40 million	¥19 million	9 people
Outside Directors	¥20 million	¥20 million	-	-	-	2 people
Total	¥352 million	¥292 million	-	¥40 million	¥19 million	11 people
Company Auditors (excluding Outside Company Auditors)	¥47 million	¥47 million	-	-	-	2 people
(Outside Company Auditors)	¥16 million	¥16 million	-	-	-	3 people
Total	¥63 million	¥63 million	-	-	-	5 people

Notes:

1. The amount of remuneration limit for Directors (¥80 million per month) was resolved at the 135th Ordinary General Meeting of Shareholders held on 28 June 2001. The amount of remuneration limit for Company Auditors (¥8 million per month) was resolved at the 123rd Ordinary General Meeting of Shareholders held on 29 June 1989. The maximum amount of remuneration for stock acquisition rights granted for stock options as compensation (¥170 million per year) was resolved at the 148th Ordinary General Meeting of Shareholders held on 27 June, 2014.
2. Regarding the “Bonus” column for Directors (not including Outside Directors): expenses of 210,000,000 yen had originally been appropriated for the current fiscal year, based on the calculation methods linked to the Company’s performance for the fiscal year given in “(3) Policy on determining the amount of remuneration, etc. for Directors/Company Auditors.” However, it was later discovered that there were cases of improper activities that were inconsistent with national regulations with regards to gas emission and fuel consumption testing of the Company’s automobiles. As such, it was decided that the agenda item to pay bonuses to the Directors would not be referred to the 150th Ordinary General Meeting of Shareholders to be held on June 29, 2016.
3. The above-mentioned “remuneration as the form of share acquisition” is the amount recorded as expenses of this fiscal year, among remuneration, etc. to be paid within the range of the amount of remuneration limit (monthly amount) to be approved at this General Meeting of Shareholders.
4. The above-mentioned “stock options” is the amount recorded as expenses of this fiscal year, among the amount of remuneration for stock acquisition rights granted for stock options.
5. The above includes two Directors who retired at the closure of the 149th Ordinary General Meeting of Shareholders held on 26 June 2015.
6. In addition to the above, ¥21 million was paid to two retired Directors as retirement benefits for Director under the resolution at the 140th Ordinary General Meeting of Shareholders held on 29 June 2006.

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

[Remuneration of Directors]

Remuneration of Directors (excluding Outside Directors) shall consist of basic remuneration consisting of basic pay for each position and evaluation of individual performance, bonus linked to the

Company's performance of each fiscal year and stock-based remuneration linked to the Company's mid- and long-term performance or stock price. Remuneration of Outside Directors shall be solely basic remuneration (at the fixed amount).

Also, remuneration of Directors shall be decided by the Board of Directors based on the deliberation results of "the Advisory Committee on Personnel and Remuneration, etc." on the policy regarding the decision of Director's remuneration, standards, remuneration system and adequacy of the remuneration level.

The basic remuneration shall be within the range of the amount of remuneration limit (monthly amount) approved at a General Meeting of Shareholders, and the amount of remuneration for each Director shall be determined and paid in consideration of the duties and responsibilities of each Director.

As for bonuses, a proposal based on the calculation method linked with the Company's performance shall be submitted to an Ordinary General Meeting of Shareholders for approval and then paid.

The stock-based remuneration shall be paid within the range of amount of remuneration limit (monthly amount) approved at the General Meeting of Shareholders, as the remuneration that is linked to mid-and long-term Company's performance and stock price. Directors shall contribute such type of remuneration to the officer stockholding association every month, acquire the Company's shares and continuously hold them during their term of office.

[Remuneration of Company Auditors]

Remuneration of Company Auditors shall be solely basic remuneration (at fixed amount), and the amount shall be decided and paid in the discussion among Company Auditors within the range of the amount of remuneration limit (monthly amount) approved at a General Meeting of Shareholders.

(4) Matters concerning Outside Directors/Company Auditors

1. Relationship to the Company of important concurrent offices

Name	Concurrent offices	Relationship to the Company of concurrent offices
Sakutaro Tanino	Outside Director of Alconix Corporation.	The Company has transactions with Alconix Corporation, however the amount of such transactions is less than 0.1% of the consolidated sales of the Company and is also less than 0.4% of those of Alconix Corporation.
	Outside Director of Toshiba Corporation (resigned on 30 September, 2015)	The Company has no transaction with Toshiba Corporation.
Masataka Osuka	Representative Director and Chairman of the Board of Hamakyorex Co., Ltd.	The Company has no transaction with Hamakyorex Co., Ltd.
Norio Tanaka	Outside Company Auditor of ASTI Corporation	The Company has transactions with ASTI Corporation, however the amount of such transactions is less than 0.1% of the consolidated sales of the Company and is also less than 0.2% of those of ASTI Corporation.

2. The status of major activities in this fiscal year

Outside Directors

Name	Attended Meeting	The status of major activities
Masakazu Iguchi	The Meetings of Board of Directors: twenty (20) out of twenty one (21)	Based on his ample academic expertise as doctor of engineering, he has expressed his opinions which have beneficial effect to management of the Company in the manufacturing industry. He is also a member of “the Advisory Committee on Personnel and Remuneration, etc.”.
Sakutaro Tanino	The Meeting of Board of Directors: eighteen (18) out of twenty one (21)	Based on his ample experience and knowledge as diplomat, from the global perspective, he has expressed his opinions which have beneficial effect to management of the Company. He is also a member of “the Advisory Committee on Personnel and Remuneration, etc.”.

Outside Company Auditors

Name	Attended Meetings	The status of major activities
Shin Ishizuka	The Meeting of Board of Directors: sixteen (16) out of twenty one (21) The Meeting of the Board of Company Auditors: seven (7) out of seven (7)	Based on his ample experience and knowledge as attorney-at-law, he has expressed his opinions which have beneficial effect to management of the Company. He is also an observer of “the Advisory Committee on Personnel and Remuneration, etc.”
Masataka Osuka	The Meeting of Board of Directors: fourteen (14) out of twenty one (21) The Meeting of the Board of Company Auditors: seven (7) out of seven (7)	Based on his ample experience and knowledge as company manager, he has expressed his opinions which have beneficial effect to management of the Company.
Norio Tanaka	The Meeting of Board of Directors: nineteen (19) out of twenty one (21) The Meeting of the Board of Company Auditors: seven (7) out of seven (7)	Based on his ample experience and knowledge as certified public accountant, he has expressed his opinions which have beneficial effect to management of the Company.

Notes:

1. The Outside Directors, Mr. Masakazu Iguchi and Mr. Sakutaro Tanino, and the Outside Company Auditors, Mr. Shin Ishizuka, Mr. Masataka Osuka, and Mr. Norio Tanaka, actively attend monthly performance reporting meetings for each section, and other such meetings.
2. As described in “Matters relating to the Current Situation of our Corporate Group,” there were cases of

improper activities that were inconsistent with national regulations with regards to gas emission and fuel consumption testing of the Company's automobiles. The Outside Directors, Mr. Masakazu Iguchi and Mr. Sakutaro Tanino, and the Outside Company Auditors, Mr. Shin Ishizuka, Mr. Masataka Osuka, and Mr. Norio Tanaka, were unaware of the facts of this matter beforehand, but had made regular statements in view of compliance at meetings of the Board of Directors and at other such meetings, and once the facts emerged, carried out their duties in demanding establishment of preventative measures, comprehensive strengthening of compliance, and other such responses.

5. Accounting Auditor

(1) Name of Accounting Auditor

Seimei Audit Corporation

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

- | | |
|--|--------------|
| 1) Amount of Remuneration, etc. | ¥88 million |
| 2) Total amount of monetary and other property profit to be paid by the Company and its subsidiaries | ¥101 million |

Note: 1. 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 1) specifies the total of these remuneration amount.

2. 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 comfort letter related to issuance of bonds
3. Suzuki Deutschland GmbH, Magyar Suzuki Corporation Ltd., Maruti Suzuki India Limited, P.T. Suzuki Indomobil Motor, Pak Suzuki Motor Co., Ltd. and Suzuki Motor (Thailand) Co., Ltd., 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).

(3) Reasons for Consent to Remuneration, etc. of the Accounting Auditor

Performing required evaluation for appropriateness of the estimated hours to be spent for audit and the estimated amount of remuneration, as well as checking transition of hours spent for audit and the amount of remuneration, and audit plans and performance for the past years, the Board of Company Auditors made consent to remuneration, etc. of the Accounting Auditor under Paragraph 1, Article 399 of the Companies Act.

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

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

In addition, the Board of Company Auditors may decide an agenda regarding the dismissal or non-reappointment of the Accounting Auditor and the Board of Directors shall propose such agenda to the General Meeting of Shareholders upon such decision when the appropriate implementation of auditing is considered difficult because of certain reasons such as that the Accounting Auditor is against or breaches the laws and regulations including the Companies Act of Japan and the Certified Public Accountant Law of Japan.

6. The Company's System and Policy

Systems to ensure that Directors' execution of their duties complies with laws and regulations and the Articles of Incorporation, and other systems to ensure the appropriateness of the business operations of the Company or those of the Corporate Group consisting of the Company and its subsidiaries

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

- 1) Directors shall respect the "Mission Statement" and the "Suzuki Action Charter" and execute their duties in compliance with the "Rules of the Board of Directors", the "Approval Procedures" and other rules of the Company, and mutually supervise their execution of duties through meetings of the Board of Directors, etc.
- 2) The Company established the "the Suzuki Corporate Ethics Rules" which lays out a set of basic points for Directors and employees to act in a fair and faithful manner in compliance with the laws, the norms of the society and company rules and observes the same. It is revised whenever necessary by "Corporate Ethics Committee" which promotes corporate ethics in the Company.
- 3) Company Auditors shall audit the execution of duties of Directors in accordance with the audit policies and work responsibilities set by the Board of Company Auditors.

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

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

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

- 1) The Company has set up the "Risk Management Procedure" as part of the "Suzuki Corporate Ethics Rules" to establish the risk management system, and shall manage and cope with risks of losses in accordance with the same.
- 2) Decision shall be made, while important management matters are sufficiently deliberated, including risk evaluation, in the meetings of the Board of Directors and through the approval system in accordance with the deliberation standard.
- 3) Risk that is expected to arise with regard to the execution of operation of departments such as engineering, production or sales shall be handled by each department in accordance with the rules of or manuals on the prevention or handling of such risk.
- 4) To prepare for the occurrence of disasters, the Company shall develop behaviour manual and Business Continuity Plan (BCP), take out insurance or provide training, or other suitable measures.

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

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

- 3) Business shall be efficiently operated by developing the business plan, periodically confirming the progress of the plan, taking measures and making revisions from time to time.

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

- 1) In addition to (1) 2) above, the Company shall keep every employee informed about the "Suzuki Employees' Action Charter" which lays out the norms of action of employees to ensure that employees' execution of their duties complies with laws and regulations and the Articles of Incorporation, and revises the same whenever necessary.
- 2) The Company shall keep every employee informed about the "Action Procedures" and the "the Division of Duties" which set up the proceedings of execution of their duties in details, and other rules of the Company, and revises the same whenever necessary.
- 3) In accordance with the "Suzuki Corporate Ethics Rules" mentioned in (1) 2) above, the Company shall develop the compliance system for employees, and educate them through various training and in-house seminars regarding compliance.
- 4) The Company shall make its employees report the fact of violation or suspected violation of laws or regulations, and establish the consultation office with which employees can consult on such fact, etc. or which they can notify in order to promptly detect it and take corrective measures or actions to prevent the reoccurrence.
- 5) In accordance with the "Rules of Internal Auditing", the Audit Department shall audit on the integrity and efficiency of various control systems, organizations and rules, and properness of function of internal control, etc.

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

A) The system regarding the reporting of matters relating to execution of duties of Directors, etc. of subsidiaries to the Company

Matters relating to decision making and execution of duties of Directors, etc. of affiliated companies are promptly or periodically reported by affiliated companies to the Company in accordance with the "Rules of Business Control Supervision for Affiliated Companies".

B) Rules and other systems regarding the management of the risk of losses in subsidiaries

The Company shall manage the risk of losses in affiliated companies in accordance with "Risk Management Procedure" set up in "Suzuki Corporate Ethics Rules". If the risk of losses arises, the Company shall appropriately take actions jointly with affiliated companies.

C) Systems to ensure that the execution of duties of Directors, etc. of subsidiaries is made efficiently

- 1) To ensure an efficient business operation of the Corporate Group, the Company shall conduct the followings in accordance with the "Rules of Business Control Supervision for Affiliated Companies".
 - (a) The Company's departments in charge stipulated in the Rules at any time shall give guidance and advice to the affiliated companies on their business operations and managements, and cooperate with them.
 - (b) The Company's Audit Department shall make rules for the affiliated companies in order to reinforce their management practices. It shall also promote efficiency and standardization of their business.

- 2) The Company shall periodically confirm the progress of the business plan developed by affiliated companies and provide guidance, supports and auditing in order to urge affiliated companies to take actions or make revisions appropriately.
- 3) The Company and its affiliated companies shall share the management policies or information in the Company's monthly meetings to report the status of performance for each section and group meetings held as needed in order to efficiently and properly conduct business through mutual cooperation.

D) Systems to ensure that the execution of the duties of Directors, etc. and employees of subsidiaries complies with laws and regulations and the Articles of Incorporation

The Company shall keep every Director, etc. and employee of affiliated companies informed about the importance of the compliance with laws and regulations, the norm of the society and internal rules, etc. and fair and sincere behaviours. It shall also provide guidance, supports and auditing in order to make appropriate rules in accordance with laws and regulations or legal environment of the country where affiliated companies locate.

(7) Matters for employees to support the business of the Company Auditors when the Company Auditor seeks appointment of the employees

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

(8) Matters for independence of the employees mentioned in (7) above from the Directors and for ensuring the efficiency of instructions given the employees

- 1) The hiring, transfer and discipline of the assistants of the Company Auditors shall be consulted with the Company Auditor previously appointed by the Board of Company Auditors.
- 2) The Company Auditor appointed by the Board of Company Auditors may request the change of the assistant at any time. The Directors shall not deny the request without reasonable reasons.
- 3) The personal evaluation of the assistant of the Company Auditors shall be consulted with the Company Auditor appointed by the Board of Company Auditors.
- 4) The Audit Department shall clearly state that the assistant work for the Company Auditor conducted under the instruction and control of the Company Auditor shall not be subject to the instruction and control of any other persons than the Company Auditor in the Division of Duties, and carry out it thoroughly.

(9) System for Directors and employees to report to the Company Auditors and system for the Directors, the Company Auditors and employees of subsidiaries to report or any recipient of such reporting to report to the Company's Company Auditor, and other systems for reporting to the Company Auditors

- 1) If Directors, etc. of the Company and its affiliated companies find any fact that could cause tremendous loss on the Company, they shall immediately report it to the Company Auditors.
- 2) Approval Procedures, Affiliated Company Consultation Documents and minutes of the management councils shall be circulated to the Company Auditors, and any other references requested by the Company Auditors shall be provided.
- 3) The Company Auditors shall conduct the followings as required when implementing internal auditing and auditing of affiliated companies.
 - (a) Adjust the audit themes with the General Manager of the Audit Department

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- (b) Present at the auditing and attend the briefing of the audit results
 - (c) Receive the circulation of the audit report or the report of the audit results
 - 4) The Group's department in charge of consultation shall periodically report to the Company Auditors about the status of consultation from the Group's employees.

(10) Systems to ensure that any person reporting to Company Auditors will not be unfairly treated on the ground of making such reporting

In accordance with "Suzuki Corporate Ethics Rules", the Company shall not make any disadvantageous treatment such as dismissal on the basis of having reported to Company Auditors mentioned in (9) above. It shall also take suitable measures to prevent the worsening of office environment surrounding the reporter.

(11) Matters regarding procedures for prepayment or redemption of expenses arising from the execution of duties of Company Auditors and processing of other expenses or liabilities arising from the execution of such duties

- 1) The Company shall allocate a certain amount of budget every year to pay expenses arising from the execution of duties of Company Auditors.
- 2) If the Company Auditors require the Company to make prepayment, etc. of expenses in accordance with Article 388 of the Companies Act, the Company shall quickly process that expenses or liabilities, except where it is considered that the expenses or liabilities related to such request are not necessary for the performance of duties of Company Auditors.
- 3) The Company Auditors may use the external advisers including attorneys, certified public accountants and others in implementing audit as required.

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

- 1) The Company Auditors shall attend the meetings of the Board of Directors and other important meetings.
- 2) The Company Auditors shall hold periodic meetings with Accounting Auditors, exchange information or opinions and ask Accounting Auditors to make reports, when necessary.

Status Overview of Systems to Ensure Proper Business Operation

① Measures relating to compliance

The Company continuously implements systems of compliance via several means, such as through various types of compliance education in training for different levels of the employee hierarchy, development of the Ethics Rules in domestic and overseas subsidiaries, and auditing by the internal audit department.

Additionally, in December 2015, the former Corporate Ethics Committee was reformed into the Corporate Governance Committee, which has focused on promoting compliance and risk management. Additionally, during this fiscal year, the Committee has agreed on a reassessment of the existing Ethics Rules and standards for behavior. From FY2016, employees of the Company and its domestic and overseas subsidiaries are making aware of and educated about the Suzuki Group Code of Conduct.

Furthermore, from FY2016, the Company will install staff well-versed in fields such as business operations, purchasing, engineering, product quality, and production in the internal audit department in order to further improve internal auditing throughout a wide range of fields within the Company and its domestic and overseas subsidiaries.

② Measures relating to risk management

The Company continuously implements regulations to prevent the occurrence of risks associated with its business activities. Additionally, the Company has developed Business Continuity Plans and carries out various types of training in order to minimize the effects of damage from natural disasters such as earthquakes.

Furthermore, the internal reporting system has been reassessed during this fiscal year, and in order to enable rapid responses through early understanding of risks arising from compliance violations, etc., from FY2016 the Company has launched a new internal reporting system (Suzuki Group Risk Management Hotline) that receives reports from the Company and its domestic and overseas subsidiaries, and establishes external attorneys and Company Auditors as points of contact for reports.

③ Measures relating to efficiency improvements in Directors' execution of their duties

The Company is aiming to improve efficiency and speed in decision-making by the Board of Directors through several measures, such as by delegating decisions on individual matters for Directors, Senior Managing Officers and Managing Officers through the approval system, by receiving monthly reports on the state of business operations of each department and the state of progress of each department's plans, and by holding advance deliberations of important matters in weekly management councils.

Furthermore, during this financial year, the Rules of the Board of Directors have been revised to enable a management structure that allows the Board of Directors to spend a more sufficient amount of time on deliberation of important agenda items relating to business management than was previously possible.

④ **Measures relating to management of 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 obligated to regularly provide status reports and reports on other matters as defined by these Rules, and must receive approval from the Company ahead of any significant matters.

Additionally, in accordance with the audit plan, the Company's internal audit department audits the properness and efficiency of the business of subsidiaries as well as the state of the provision and operation of internal controls, and provides advice and guidance based on these audits.

⑤ **Measures relating to audits by Company Auditors**

By having Company Auditors attend the meetings of Board of Directors, management councils, and meetings relating to business operations and management, the Company makes it possible for Company Auditors to verify the decision-making process and receive any necessary reports. Additionally, to enable receipt of information by Company Auditors, Company Auditors are allowed to view documents relating to decisions pertaining to the business operations of the Company and its subsidiaries.

The internal audit department promptly reports results of audits to Company Auditors, allowing for more efficient auditing to be carried out in joint collaboration between Company Auditors and the internal audit department.

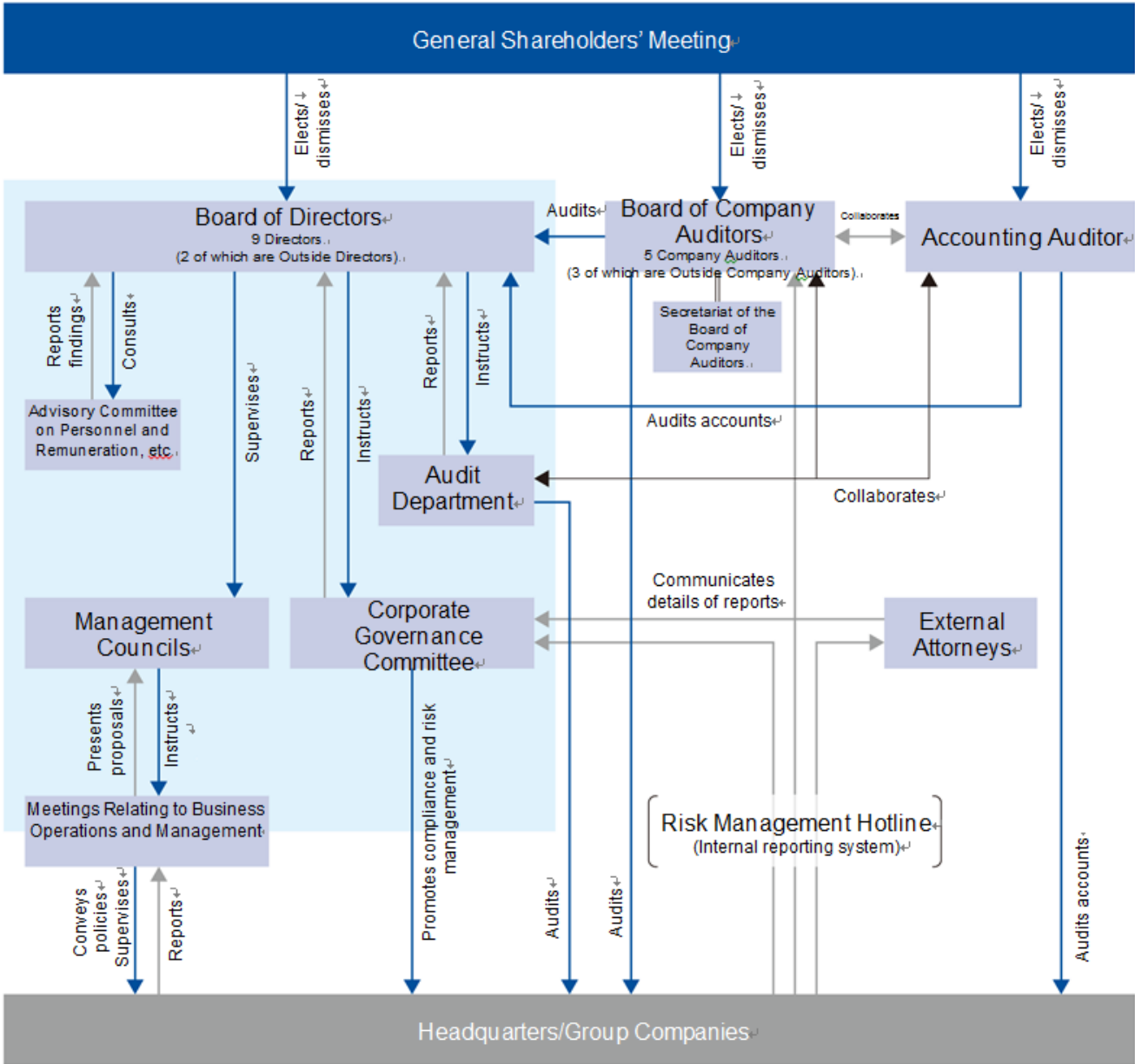
Furthermore, during this fiscal year, the Company has established the Secretariat of the Board of Company Auditors as a full-time staff department independent from the chain of command of Directors and other parties, strengthening the systems that support the duties of Company Auditors.

Furthermore, the Company takes the cases of improper activities that were inconsistent with national regulations with regards to gas emission and fuel consumption testing of the Company's automobiles very seriously, and will take preventative measures to ensure that this will not happen again, as well as work to ensure thorough compliance and strengthen risk management systems in all fields of its business.

(Reference) Corporate governance system

Holding fair and efficient business activities as a main principle, the Company hopes to continue to earn the trust of its shareholders and its various stakeholders, such as customers, partners, local communities, and employees, as well as to further contribute to international society and continue to develop as a company. To realize this goal, the Company recognizes strengthening of corporate governance as one of the most vital tasks of its business, and the Company will continue to actively take various measures toward this end.

Corporate Governance System



Consolidated Balance Sheets

(As of 31 March 2016)

(Amount: Millions of yen)

Account Title	Amount	Account Title	Amount
Assets		Liabilities	
Current assets	1,632,630	Current liabilities	1,145,956
Cash and deposits	497,187	Accounts payable-trade	402,624
Notes and accounts receivables-trade	335,343	Electronically recorded obligations	64,055
Short-term investment securities	279,571	Short-term loans payable	201,507
Merchandise and finished goods	190,068	Current portion of long-term loans payable	64,982
Work in process	34,311	Accrued expenses	183,695
Raw materials and supplies	61,921	Income taxes payable	29,486
Deferred tax assets	116,378	Deferred tax liabilities	481
Other	124,037	Provision for product warranties	66,032
Allowance for doubtful accounts	(6,188)	Provision for directors' bonuses	299
		Other	132,790
		Noncurrent liabilities	368,348
Noncurrent assets	1,069,377	Long-term loans payable	262,797
Property, plant and equipment	757,076	Deferred tax liabilities	7,484
Buildings and structures, net	146,759	Provision for directors' retirement benefits	1,185
Machinery, equipment and vehicles, net	260,880	Provision for disaster	3,056
Tools, furniture and fixtures, net	44,062	Provision for product liabilities	3,835
Land	255,013	Provision for recycling expenses	4,508
Construction in progress	50,361	Liabilities for retirement benefits	56,346
Intangible assets	4,368	Other	29,134
Goodwill	2,006		
Other	2,361	Total liabilities	1,514,305
Investments and other assets	307,932	Net assets	
Investment securities	244,573	Shareholders' equity	1,004,668
Long-term loans receivable	549	Capital stock	138,014
Assets for retirement benefits	50	Capital surplus	144,166
Deferred tax assets	14,773	Retained earnings	913,656
Other	48,764	Treasury stock	(191,169)
Allowance for doubtful accounts	(500)	Accumulated Other Comprehensive Income	(46,970)
Allowance for investment loss	(280)	Valuation difference on available-for-sale securities	77,624
		Deferred gains or losses on hedges	536
		Foreign currency translation adjustment	(115,551)
		Accumulated adjustment for retirement benefit	(9,580)
		Subscription rights to shares	188
		Non-controlling interests	229,816
		Total net assets	1,187,703
Total assets	2,702,008	Total liabilities and net assets	2,702,008

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

Consolidated Statements of Income

(1 April 2015 – 31 March 2016)

(Amount: Millions of yen)

Account Title	Amount
Net sales	3,180,659
Cost of sales	2,313,779
Gross profit	866,879
Selling, general and administrative expenses	671,571
Operating income	195,308
Non-operating income	36,952
Interest income	13,774
Dividends income	7,111
Reversal of allowance for doubtful accounts	237
Rent income on noncurrent assets	1,660
Other	14,168
Non-operating expenses	23,150
Interest expenses	6,381
Loss on valuation of securities	1,337
Depreciation of assets for rent	526
Provision of allowance for investment loss	63
Equity in losses of affiliates	2,492
Foreign exchange losses	499
Other	11,850
Ordinary income	209,109
Extraordinary income	38,574
Gain on sales of noncurrent assets	1,813
Gain on sales of investment securities	36,760
Extraordinary loss	2,052
Loss on sales of noncurrent assets	1,730
Impairment loss	322
Income before income taxes etc.	245,631
Income taxes-current	87,279
Income taxes-deferred	5,051
Income taxes	92,330
Net income	153,300
Net income attributable to non-controlling interests	36,640
Net income attributable to owners of the parent	116,660

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

Consolidated Statements of Changes in Net Assets

(1 April 2015– 31 March 2016)

(Amount: Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at beginning of current fiscal year	138,014	144,364	1,082,440	(62)	1,364,757
Changes of items during the period					
Dividends from surplus			(16,156)		(16,156)
Net income attributable to owners of the parent			116,660		116,660
Purchase of treasury stock				(460,479)	(460,479)
Disposal of treasury stock		(95)		180	84
Retirement of treasury stock		(269,191)		269,191	-
Transfer to capital surplus from retained earnings		269,287	(269,287)		-
Capital increase of consolidated subsidiaries		(198)			(198)
Net changes of items other than shareholders' equity					
Total changes of items during the period	-	(198)	(168,783)	(191,107)	(360,089)
Balance at end of current fiscal year	138,014	144,166	913,656	(191,169)	1,004,668

(Amount: Millions of yen)

	Accumulated other comprehensive income					Subscription rights to shares	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Accumulated adjustment for retirement benefit	Total accumulated other comprehensive income			
Balance at beginning of current fiscal year	158,788	679	(42,997)	864	117,333	250	219,048	1,701,390
Changes of items during the period								
Dividends from surplus								(16,156)
Net income attributable to owners of the parent								116,660
Purchase of treasury stock								(460,479)
Disposal of treasury stock								84
Retirement of treasury stock								-
Transfer to capital surplus from retained earnings								-
Capital increase of consolidated subsidiaries								(198)
Net changes of items other than shareholders' equity	(81,163)	(142)	(72,553)	(10,444)	(164,304)	(62)	10,768	(153,598)
Total changes of items during the period	(81,163)	(142)	(72,553)	(10,444)	(164,304)	(62)	10,768	(513,687)
Balance at end of current fiscal year	77,624	536	(115,551)	(9,580)	(46,970)	188	229,816	1,187,703

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

Non-Consolidated Balance Sheets

(As of 31 March 2016)

(Amount: Millions of yen)

Account Title	Amount	Account Title	Amount
Assets		Liabilities	
Current assets	669,423	Current liabilities	821,154
Cash and deposits	316,272	Accounts payable-trade	311,436
Notes receivable-trade	1,576	Electronically recorded obligations	64,055
Accounts receivable-trade	135,858	Short-term loans payable	164,648
Merchandise and finished goods	35,056	Current portion of long-term loans payable	22,000
Work in process	18,687	Accounts payable-other	8,044
Raw materials and supplies	9,100	Accrued expenses	73,707
Prepaid expenses	1,165	Income taxes payable	17,563
Deferred tax assets	91,825	Advances received	6,659
Other	61,428	Deposits received	91,234
Allowance for doubtful accounts	(1,548)	Provision for product warranties	54,675
		Provision for directors' bonuses	210
		Other	6,918
Noncurrent assets	850,466	Noncurrent liabilities	246,033
Property, plant and equipment	238,961	Long-term loans payable	205,000
Buildings, net	48,587	Provision for retirement benefits	19,657
Structures, net	9,795	Provision for directors' retirement benefits	1,180
Machinery and equipment, net	38,243	Provision for disaster	1,808
Vehicles, net	493	Provision for product liabilities	3,835
Tools, furniture and fixtures, net	13,378	Provision for recycling expenses	4,508
Land	119,763	Asset retirement obligations	261
Construction in progress	8,699	Other	9,782
Intangible assets	180		
Right of using facilities	180	Total liabilities	1,067,187
Investments and other assets	611,325	Net assets	
Investment securities	164,931	Shareholders' equity	388,469
Stocks of subsidiaries and affiliates	355,794	Capital stock	138,014
Investments in capital	2	Capital surplus	144,364
Investments in capital of subsidiaries and affiliates	31,815	Legal capital surplus	144,364
Long-term loans receivable	377	Retained earnings	297,216
Long-term loans receivable from subsidiaries and affiliates	38,891	Legal retained earnings	8,269
Long-term prepaid expenses	245	Other Retained earnings	
Deferred tax assets	10,896	Reserve for special depreciation	1,471
Other	9,416	Reserve for advanced depreciation of noncurrent assets	6,268
Allowance for doubtful accounts	(380)	General reserve	471,000
Allowance for investment loss	(667)	Retained earnings brought forward	(189,793)
		Treasury stock	(191,126)
		Valuation and translation adjustments	64,043
		Valuation difference on available-for-sale securities	63,957
		Deferred gains or losses on hedges	86
		Subscription rights to shares	188
		Total net assets	452,701
Total assets	1,519,889	Total liabilities and net assets	1,519,889

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

Non-Consolidated Statements of Income

(1 April 2015 – 31 March 2016)

(Amount: Millions of yen)

Account Title	Amount
Net sales	1,609,065
Cost of sales	1,218,542
Beginning finished goods	38,993
Cost of products manufactured	1,211,697
Total	1,250,690
Transfer to other account	1,729
Ending finished goods	30,417
Gross profit	390,522
Selling, general and administrative expenses	338,721
Selling expenses	216,622
General and administrative expenses	122,099
Operating income	51,801
Non-operating income	32,475
Interest income	1,797
Interest on securities	247
Dividends income	23,428
Reversal of loss for doubtful accounts	20
Rent income on noncurrent assets	2,838
Foreign exchange gains	1,894
Miscellaneous income	2,248
Non-operating expenses	8,124
Interest expenses	1,705
Loss on valuation of securities	1,516
Depreciation of assets for rent	1,717
Provision of allowance for investment loss	1,306
Miscellaneous expenses	1,878
Ordinary income	76,151
Extraordinary income	40,075
Gain on sales of noncurrent assets	413
Gain on sales of investment securities	36,760
Gain on sales of shares of subsidiaries and affiliates	2,901
Extraordinary loss	304
Loss on sales of noncurrent assets	204
Impairment loss	99
Income before income taxes etc.	115,922
Income taxes-current	34,960
Income taxes-deferred	2,369
Income taxes	37,329
Net income	78,593

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

Non-Consolidated Statements of Changes in Net Assets

(1 April 2015 – 31 March 2016)

(Amount: Millions of yen)

	Shareholders' equity					
	Capital stock	Capital surplus			Retained earnings	
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings Reserve for special depreciation
Balance at beginning of current fiscal year	138,014	144,364	-	144,364	8,269	100
Changes of items during the period						
Provision of reserve for special depreciation						1,416
Reversal of reserve for special depreciation						(44)
Provision of reserve for advanced depreciation of noncurrent assets						
Reversal of reserve for advanced depreciation of noncurrent assets						
Provision of general reserve						
Dividends from surplus						
Net income						
Purchase of treasury stock						
Disposal of treasury stock			(95)	(95)		
Retirement of treasury stock			(269,191)	(269,191)		
Transfer to capital surplus from retained earnings			269,287	269,287		
Net changes of items other than shareholders' equity						
Total changes of items during the period	-	-	-	-	-	1,371
Balance at end of current fiscal year	138,014	144,364	-	144,364	8,269	1,471

(Amount: Millions of yen)

	Shareholders' equity					
	Retained earnings				Treasury stock	Total shareholders' equity
	Other retained earnings			Total retained earnings		
	Reserve for advanced depreciation of noncurrent assets	General reserve	Retained earnings brought forward			
Balance at beginning of current fiscal year	6,170	445,000	44,526	504,067	(19)	786,427
Changes of items during the period						
Provision of reserve for special depreciation			(1,416)	-		-
Reversal of reserve for special depreciation			44	-		-
Provision of reserve for advanced depreciation of noncurrent assets	197		(197)	-		-
Reversal of reserve for advanced depreciation of noncurrent assets	(100)		100	-		-
Provision of general reserve		26,000	(26,000)	-		-
Dividends from surplus			(16,156)	(16,156)		(16,156)
Net income			78,593	78,593		78,593
Purchase of treasury stock					(460,479)	(460,479)
Disposal of treasury stock					180	84
Retirement of treasury stock					269,191	-
Transfer to capital surplus from retained earnings			(269,287)	(269,287)		-
Net changes of items other than shareholders' equity						
Total changes of items during the period	97	26,000	(234,319)	(206,850)	(191,107)	(397,957)
Balance at end of current fiscal year	6,268	471,000	(189,793)	297,216	(191,126)	388,469

(Amount: Millions of yen)

	Valuation and translation adjustments			Subscription rights to shares	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Total valuation and translation adjustments		
Balance at beginning of current fiscal year	150,310	779	151,089	250	937,767
Changes of items during the period					
Provision of reserve for special depreciation					-
Reversal of reserve for special depreciation					-
Provision of reserve for advanced depreciation of noncurrent assets					-
Reversal of reserve for advanced depreciation of noncurrent assets					-
Provision of general reserve					-
Dividends from surplus					(16,156)
Net income					78,593
Purchase of treasury stock					(460,479)
Disposal of treasury stock					84
Retirement of treasury stock					-
Transfer to capital surplus from retained earnings					-
Net changes of items other than shareholders' equity	(86,353)	(692)	(87,046)	(62)	(87,108)
Total changes of items during the period	(86,353)	(692)	(87,046)	(62)	(485,066)
Balance at end of current fiscal year	63,957	86	64,043	188	452,701

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

Copy of Report of Accounting Auditor on Consolidated Financial Statements

Report of Independent Auditor

8 May 2016

To the Board of Directors of
Suzuki Motor Corporation

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

We have audited the accompanying consolidated financial statements of Suzuki Motor Corporation and its subsidiaries, which comprise the consolidated statement of financial position as at 31 March 2016, the consolidated statement of income, the consolidated statements of changes in equity and the notes to consolidated financial statements, for the consolidated fiscal year from 1 April 2015 to 31 March 2016 in accordance with Article 444 (4) of the Companies Act of Japan.

Management's Responsibility for the Consolidated Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of Suzuki Motor Corporation and its consolidated subsidiaries as at 31 March 2016, and the consolidated results of their operations for the year then ended, in accordance with accounting principles generally accepted in Japan.

Emphasis of Matter

As stated in the notes for significant subsequent events, the Company issued the Euro Yen Zero Coupon (subject to the maximum number of shares to be delivered) Convertible Bonds due 2021 with stock acquisition rights, *tenkanshasaigata shinkabu yoyakuken-tsuki shasai*, and the Euro Yen Zero Coupon (subject to the maximum number of shares to be delivered) Convertible Bonds due 2023 with stock acquisition rights, *tenkanshasaigata shinkabu yoyakuken-tsuki shasai*, both of which are paid up on 1 April, 2016. This matter does not influence our firm's opinion.

No Interest

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

- End -

Copy of Report of Accounting Auditor

Report of Independent Auditor

8 May 2016

To the Board of Directors of
Suzuki Motor Corporation

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

We have audited the accompanying financial statements of Suzuki Motor Corporation, which comprise the statement of financial position as at 31 March 2016, the statement of income, the statement of changes in equity and the notes to financial statements, as well as their supplementary schedules, for the 150th fiscal year from 1 April 2015 to 31 March 2016 in accordance with Article 436 (2) (i) of the Companies Act of Japan.

Management's Responsibility for the Financial Statements, etc.

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements and their supplementary schedules referred to above present fairly, in all material respects, the financial position of Suzuki Motor Corporation as at 31 March 2016, and the results of its operations for the year then ended, in accordance with accounting principles generally accepted in Japan.

Emphasis of Matter

As stated in the notes for significant subsequent events, the Company issued the Euro Yen Zero Coupon (subject to the maximum number of shares to be delivered) Convertible Bonds due 2021 with stock acquisition rights, *tenkanshasaigata shinkabu yoyakuken-tsuki shasai*, and the Euro Yen Zero Coupon (subject to the maximum number of shares to be delivered) Convertible Bonds due 2023 with stock acquisition rights, *tenkanshasaigata shinkabu yoyakuken-tsuki shasai*, both of which are paid up on 1 April, 2016. This matter does not influence our firm's opinion.

No Interest

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

- End -

Copy of Report of the Board of Company Auditors

Audit Report

With respect to the Directors' performance of their duties during the 150th fiscal year from 1 April 2015 to 31 March 2016, the Board of Company Auditors has prepared this audit report after deliberations based on the audit reports prepared by Company Auditor, and hereby report as follows:

1. Method and Contents of Audit by Company Auditors and the Board of Company Auditors
 - (1) The Board of Company Auditors has established the audit policies, assignment of duties, etc. and received a report from Company Auditors regarding the status of implementation of their audits and results thereof. In addition, the Board of Company Auditors has received reports from the Directors, etc. and the Accounting Auditor regarding the status of performance of their duties, and requested explanations as necessary.
 - (2) In accordance with the standards for Company Auditors' audit established by the Board of Company Auditors and following the audit policies, assignment of duties, etc., Company Auditors endeavored to facilitate a mutual understanding with the Directors, the Audit Department and other employees, etc., and to collect information and maintain and improve the audit environment, and conducted the audit by following manners:
 - (i) Company Auditors attended the meetings of the Board of Directors and other important meetings, received reports on the status of performance of duties from the Directors and other employees and requested explanations as necessary, examined important approval/decision documents, and inspected the status of the corporate affairs and assets at the head office and other principal business locations.
With respect to the subsidiaries, Company Auditors received from the subsidiaries reports on their respective business, endeavored to facilitate a mutual understanding and exchanged information with the directors etc. of each of the subsidiaries, and betake oneself to the subsidiaries as necessary to survey subsidiaries' business operation and financial position.
 - (ii) Company Auditors 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.
 - (iii) Company Auditors monitored and verified whether the Accounting Auditor maintained its independence and properly conducted its audit, received a report from the Accounting Auditor on the status of its performance of duties, and requested explanations as necessary. Company Auditors 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 on 28 October 2005), and requested explanations as necessary.

Based on the above-described methods, Company Auditors 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 net assets 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. However, it was discovered that there were cases of improper activities with regards to gas emission and fuel consumption testing of the Company's automobiles as described in the Business Report. The Board of Company Auditors recognizes the need for further improvements to the structure and operation of internal control systems, and as such, will be closely observing the Board of Directors' handling of these matters.
 - (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.

31 May 2016

Board of Company Auditors of Suzuki Motor Corporation
Company Auditor (Full-time): Kunio Nakamura (seal)
Company Auditor (Full-time): Syunji Matsumoto (seal)
Company Auditor (Outside): Shin Ishizuka (seal)
Company Auditor (Outside): Masataka Osuka (seal)
Company Auditor (Outside): Norio Tanaka (seal)

-End-

(reference) Topics

May 2015

Indian car subsidiary rolls out its 15 millionth vehicle

Maruti Suzuki India Limited (Maruti Suzuki), our Indian subsidiary, has achieved 15 million accumulated units 31 years and five months after starting production in December 1983 with the Maruti 800, a model based on the Japanese Alto minicar. This comes only four years and two months after the company reached 10 million accumulated production units in March 2011.

Maruti Suzuki is currently constructing a new manufacturing facility in Gujarat to add to its existing Gurgaon and Manesar manufacturing plants in Haryana State. This will increase the company's annual maximum production capacity in India to 1.75 million units.



The Swift Desire was the 15 millionth unit

May 2015

New automobile plant completed in Indonesia

PT. Suzuki Indomobil Motor, a subsidiary of ours in Indonesia, has completed construction of its new automobile assembly plant (Cikarang Plant) within the Greenland International Industrial Center (GIIC) located in Bekasi Regency, east of Jakarta. The Cikarang Plant started assembling engines and transmissions in February 2014 and, upon completion of the automobile assembly plant, began producing the Ertiga compact car in January 2015.



Tape cutting at the plant opening

In the Indonesian market, where an LCGC (low cost green car) policy is being promoted, Suzuki Motor Corporation produces the 5-seater WagonR, which is compatible with this policy, as Japanese minicar production technology is utilized overseas. The company is also carrying out the knockdown export of the WagonR from Indonesia to Pakistan.

June 2015

New structure and New Mid-Term Management Plan announced



Suzuki Motor Corporation established its new executive structure on 30 June with Toshihiro Suzuki as the new President and COO, and at the same time announced the New Mid-Term Management Plan SUZUKI NEXT 100, a five-year plan from 2015. The Suzuki Group will be celebrating the 100th anniversary of its foundation in 2020. To continue growing for another 100 years, the Group will, as

Team Suzuki, develop its manufacturing base and overhaul working procedures globally, and make efforts to strengthen its management base with the next five years as a period of stabilization. Under the New Mid-Term Management Plan, the Group will unite as one to enhance its corporate value and aim for sustainable growth.

August 2015

Suzuki Education and Culture Foundation selects scholarship students for FY2015

The Suzuki Education and Culture Foundation offers non-repayable scholarships to high school students in Shizuoka prefecture, or university students who graduated from high school in Shizuoka prefecture, who are unable to focus on their studies for financial reasons.

In FY2015, the 15th year of this scholarship, the Foundation supported 68 students in all, 55 at high school and 13 at university.

This takes the number of recipients since the scholarship was established in 2000 to commemorate the 80th anniversary of the foundation of Suzuki Motor Corporation to 272.



August 2015

Maruti Suzuki launches S-CROSS under new sales channel NEXA

Maruti Suzuki, has launched a new sales channel NEXA aimed at premium users, through which it has begun selling the S-CROSS, the first premium crossover model in India.

Following on from the S-CROSS, NEXA is launching the hatchback Baleno in October.

NEXA opened 100 dealerships within FY2015 and plans to increase this number in future.



Ceremony for launching S-CROSS



Image of new sales channel NEXA

August 2015

Compact passenger cars Solio and Solio Bandit launched

Suzuki Motor Corporation's compact passenger cars Solio and Solio Bandit models have been fully remodelled with features such as a large interior space packaged in a compact body ideal for getting around town, convenient sliding rear doors, and superb fuel economy performance.

The first time a newly developed lightweight, high-rigidity platform has been adopted in a compact passenger car. Installing the new 1.2 Dualjet engine (K12C) and mild hybrid system and carrying out strict weight saving has realised excellent fuel efficiency and dynamic driving.



August 2015

Arbitration award for termination of business and capital alliance with Volkswagen AG

Suzuki Motor Corporation filed a request at the International Court of Arbitration of the International Chamber of Commerce for Volkswagen AG (VW) to terminate their business and capital alliance. The Tribunal found that the Framework Agreement was validly terminated by Suzuki's notice of termination dated 18 November, 2011, such termination being effective from on 18 May, 2012. The Tribunal also upheld Suzuki's claim regarding VW's disposal of its shares in Suzuki and ordered VW to divest forthwith those shares to Suzuki, or a third party designated by Suzuki, using a method that is reasonably determined by Suzuki. As a result, Suzuki completed the buying back of its shares on 17 September, 2015, and the sale of VW shares held by Suzuki was also completed on 25 September.



Regarding deliberations on Suzuki's breaches of agreement, a settlement was reached in February 2016, bringing all arbitration proceedings to a close.

September 2015

Suzuki wins 2015 FIM Endurance World Championship

Suzuki Endurance Racing Team (SERT), the motorcycle racing team of Suzuki Motor Corporation's French subsidiary Suzuki France S.A.S., has won the FIM (Federation of International Motorcycling) Endurance World Championship for the first time in two years and the 14th time overall.

The Endurance World Championship is an annual competition for commercially available motorcycles and consists of four races a year.

The races demand overall strength from the motorcycles including driving performance and durability, and Suzuki takes part with its GSX-R1000 Supersport model.



October 2015

Exhibited at the 44th Tokyo Motor Show 2015

At the 44th Tokyo Motor Show, organized by the Japan Automobile Manufacturers Association, Inc. (JAMA), Suzuki Motor Corporation showed many reference exhibits such as the Mighty Deck, which offers new kinds of fun in the minicar segment, the Air Triser embodying the concept of a private lounge, and the Hustler Scoot, which increases the ways in which people can enjoy riding on two wheels.



Suzuki's booth this time exhibited innovative ideas and cutting-edge technologies too, giving a feel for the potential of mobility in the future. Visitors' sense of anticipation was also heightened by displays of the Ignis (on sale from February 2016) and Alto Works (on sale from December 2015).

November 2015

Alto passenger car series wins RJC Car of the Year award and Car of the Year Japan - Small Mobility award

The Alto and Alto Lapin minicars have won the 2016 RJC Car of the Year Award, and the Alto, Alto Turbo RS and Alto Lapin the Small Mobility category of the 2015-2016 Car of the Year Japan awards. This is the first RJC Car of the Year Award for the Alto, which has a 36-year history since its first launch in 1979, and the second win in succession for Suzuki following the success of the Hustler last year.

The Alto Lapin has also received the Grand Prix at the Auto Color Awards 2015-2016.



Alto Series design & development team

January 2016

AGS wins Chairman's Prize at the 13th New JSPMI Prizes

Suzuki Motor Corporation's Auto Gear Shift (AGS) transmission has received the Chairman's Prize from the Japan Society for the Promotion of Machine Industry (JSPMI) for the "development of AMT (Automated Manual Transmission) with enhanced drivability and user-friendliness".

AMT is a new kind of transmission combining the merits of both manual and automatic transmissions. Suzuki has developed one called Auto Gear Shift (AGS), which is installed widely in the company's overseas models and Japanese minicars. AGS continues to evolve to provide ever greater ease of use, such as a 2-speed starting mode fitted in the 5AGS cars Carry and Every.



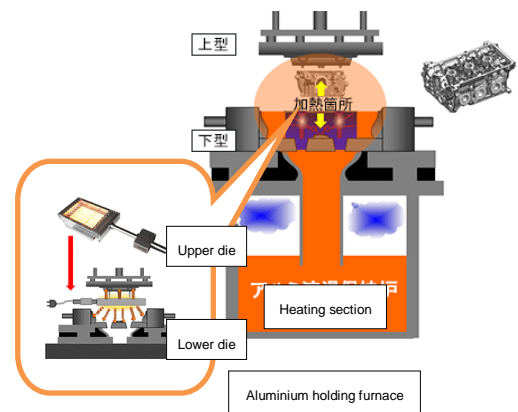
AGS developed by Suzuki

January 2016

Sagara Plant Receives the FY2015 Energy Conservation Grand Prize, Energy Conservation Category

Suzuki Motor Corporation's Sagara Plant has received the Agency for Natural Resources and Energy (ANRE) Director-General's Award (Joint Implementation Field) in the Energy Conservation Category of the 2015 Energy Conservation Grand prize (organized by the Energy Conservation Center).

The ANRE Director-General's Award (co-implementation field) was given to Suzuki, Chubu Electric Power, and Metro Denki Kogyo for installing their co-developed infra-red die heater into the engine parts foundry process of the Sagara Plant. Their efforts in significantly shortening heating time and reducing energy consumption, while enhancing labour-saving, work safety and productivity in the workplace, were highly acclaimed.



January 2016

New compact crossover IGNIS launched

The IGNIS is a new-genre compact crossover based on the concept of a “functional and stylish compact crossover”, which is convenient for daily use while also broadening the scope of outdoor and other possible leisure pursuits at weekends.

All variants are installed with a mild hybrid system and 1.2 Dualjet engine (K12C), realising excellent fuel efficiency and dynamic driving.

The Ignis is also planned to be distributed to Europe and other overseas markets as a new-genre compact crossover born in Japan.



January 2016

New outboard motors DF4A/5A/6A released

Suzuki Motor Corporation has unveiled its new outboard motors DF4A/5A/6A at the 47th International Boat Show in Düsseldorf, Germany.

These motors have been made more compact and lightweight and reshaped to enhance their portability and user-friendliness as outboard motors for small boats. Reducing the size of the previous motors has realized a 1kg weight reduction, while the carrying handle has been made rounder and easier to hold and another grip added at the front.

The motors are produced at a Thai subsidiary, Thai Suzuki Motor Co., Ltd., and will be marketed worldwide including in Europe and Japan.



Suzuki booth at boat show

February 2016

Suzuki Foundation selects 29 research initiatives to fund in FY2015

Founded in March 1980 to commemorate the 60th anniversary of the foundation of Suzuki Motor Corporation, the Suzuki Foundation provided financial assistance in fiscal year 2015 to 29 research initiatives totalling ¥68.03 million in the form of scientific technology research assistance and proposed subject research assistance.

This was the Foundation's 36th round of financial assistance since its launch, which has included research funding for universities and research institutes nationwide and grants for accepting overseas researchers. The Foundation has now supported 1,441 scientific research projects with financial assistance worth a total of ¥1,618.89 million.



Presentation ceremony

March 2016

Launch of new compact passenger car BALENO, produced by Indian subsidiary Maruti Suzuki

The new Baleno model is produced by Indian subsidiary Maruti Suzuki and imported to Japan by Suzuki. Sold through the new sales channel NEXA in India since October 2015, the Baleno has been highly acclaimed. The launch event in Tokyo in March 2016 was also attended by His Excellency, Sujan R. Chinoy, Indian Ambassador to Japan.

Roomy interior and ample luggage space are packaged in a flowing and elegant styling. Two models are available, one fitted with a 1.0L turbo engine and the other with a 1.2 L Dualjet naturally aspirated engine.

After Japan, the new Baleno is planned to be distributed as a global compact car to Europe and other markets worldwide.



Sujan Chinoy, Indian Ambassador to Japan, in the center at launch event

Map of the venue of the General Meeting of the shareholders

(English Translation Omitted)