

Annual Report

2024





Aiming for sustainable growth by supporting logistics as a social infrastructure

Kenichiro Suzuki, President & CEO

In 2024, the logistics industry of Japan faced a big turning point. As part of work style reforms for truck drivers, known as the “2024 problem in logistics”, restrictions on overtime hours have been put into place. Amid concerns about a decline in the transportation supply capacity, we have been steadily fulfilling our responsibility to supply logistic services to our customers by building a solid business structure, including relay transportation from intermediate bases that we have been implementing in a ten-year plan, as well as the reinforcement of a nationwide ferry and RORO vessel transportation network, which supports a modal shift.

In recognition of our long-distance relay transportation combining on-road relay transportation from intermediate bases and RORO vessel transportation through cross-industry collaboration, which is included in the initiatives described above to fulfill our responsibility to supply logistics services to our customers, we and our customers were jointly awarded the Minister of Land, Infrastructure, Transport and Tourism Award at the Japanese government’s “2023 Green Logistics Partnership Conference, Excellent Logistics Partnership Commendation Program”. We have received this highest award for three consecutive years and we believe that this was achieved thanks to the cooperation of our customers and partners.

In addition, we established the Sustainability Committee in July 2024 to further accelerate various initiatives including green logistics and thereby build a sustainable society as a responsible member. By establishing this committee and facilitating its operations, we will also respond to requests from our customers and business partners regarding the disclosure of information about the actions we take to reduce CO₂ emissions.

Under “GEAR UP!! 2025”, the Group’s medium-term management plan for FY2025, we have been striving to enhance our frontline capabilities, problem-solving skills and outstanding expertise. By promoting digital transformation (DX), we have achieved

the continued improvement of efficiency and service quality by pushing forward with the optimization and standardization of business processes within the Work Style Reform Department and other departments. Further, the introduction of automated forklifts and autonomous mobile robots (AMRs) in the DC / Warehousing Business and the introduction of remote-controlled RTGs* in the Port Transportation Business are also initiatives in line with the medium-term management plan. As a result of these activities, we have achieved favorable financial results for the fourth consecutive year, continuing our steady growth.

At the same time, we are also committed to improving the comfort of work and job satisfaction. We believe that continuing to provide an environment which is prosperous and rewarding both physically and mentally for each individual employee is the foundation of long-term growth. In April 2024, we increased pay for the third consecutive year. The starting salary of 270,000 yen for university-educated career-track employees is competitive compared to other industries as well. We will continue to enhance systems, including personnel and childcare support, and promote initiatives toward the “realization of well-being”, which is a state of sustainable happiness.

Finally, the spirit of “Tomoiki” (directly translated in English as “Symbiosis”) is the backbone of our management and the point of origin of all activities. Going forward, we will continue to contribute to society with the aim of growing together with our customers, business partners and local communities, and remaining a company that society trusts and identifies with.

We hope that we can continue to rely on your understanding and support.

*RTG: Rubber Tired Gantry crane, a piece of cargo handling equipment that transports and delivers containers between a container yard and a trailer.

We have added a modern interpretation of the spirit of Tomoiki to achieve three forms of symbiosis.

In Suzuyo Group, we have a word “Tomoiki” (directly translated in English as “Symbiosis”) which has been inherited and passed down generation after generation and is still alive and well. This is not only the backbone of our management, but also the spiritual backbone that connects us with our customers and local communities. The basic spirit of Tomoiki is, “Cherish each individual first. Then upon the realization of the independence of each to live on their own, each can then generate Tomoiki with each other.” To this basic spirit, the Group has added contemporary interpretations to create three forms of symbiosis. To bring this vision to life, we focus on strengthening our core business activities across all companies while actively engaging in various social contribution initiatives centered on regional revitalization.

Three Forms of Tomoiki

Tomoiki with society



Through the core competences of each Group company, we will continue to contribute to the local community, to society and to the nation. Likewise, on an individual level, each of us will continue to positively participate in social activities with awareness and empathy that each one of us is a member of the community.

Tomoiki with our customers and business partners



In order to please our customers, we will continue to acquire expertise in each field, while also continuing to provide high-quality services such as our own innovative know-how systems and products.

Tomoiki among employees and Group companies



Each one of our employees and Group companies will continue to improve themselves through friendly rivalry (giving/taking), to grow and stand alone as a social and organizational individual member and as an independent company, by receiving good stimulation through the place called Suzuyo Group.



Komaki Distribution Center No. 2 Building



Autonomous Mobile Robots (AMRs)



Start of automated forklift operation

Looking to the future

with the power we have developed through our history.

Since our founding as a shipping line at Shimizu Port in 1801, Suzuyo Group has expanded into a range of businesses in response to the changing needs of society, based on the spirit of Tomoiki, which is the backbone of our management, with the support of local residents, customers and business partners.

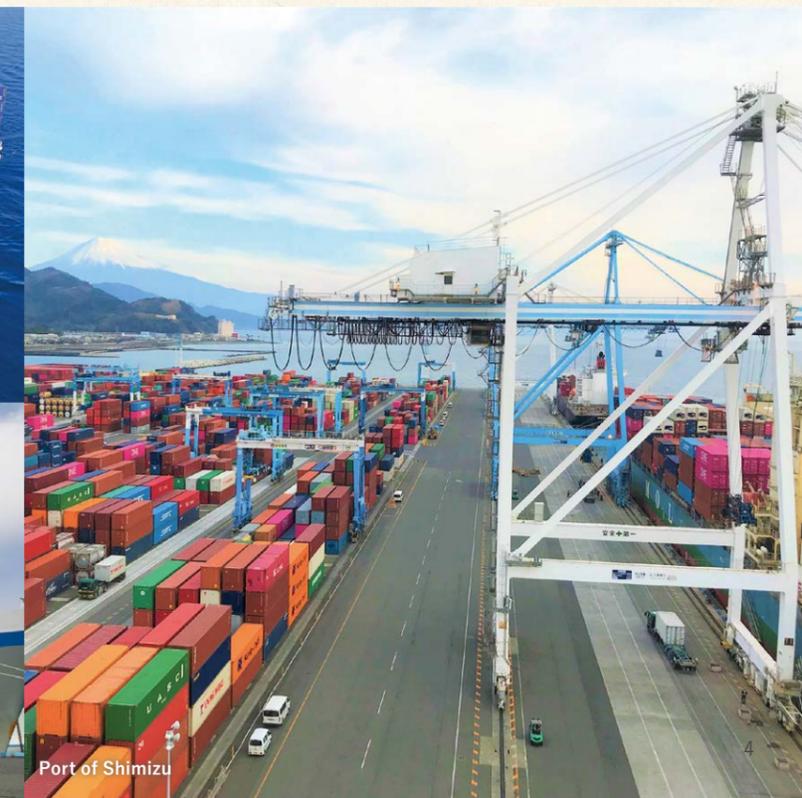
As a result, we have grown into a group of about 140 individual companies, centered around our four principal companies of Suzuyo & Co., Ltd., Suzuyo Shoji Co., Ltd., Suzuyo Construction Co., Ltd., and Suzuyo Auto Transportation Co., Ltd. Going forward, Suzuyo Group will continue to harness our group strength, with the spirit of Tomoiki as its backbone, and work on a daily basis to enrich and bring positivity to people's lives and communities.



Head office 5th floor CODO



Launch of Kiyoura Maru



Port of Shimizu

Together with society, customers and colleagues. Until now, and into the future.

Suzuyo will continue to build a prosperous future together with its stakeholders, based on the spirit of Tomoiki.

Social Trends

- Ieyasu Tokugawa authorizes special license to 42 coasterers in the Port of Shimizu
- Sino-Japan war (-1895)
- Russo-Japan war (-1905)
- First World War (-1918)
- The Great Kanto Earthquake
- Great Depression (-late 1930s)
- Second World War (-1945)
- Tokyo 1964 Olympic and Paralympic Games
- First Oil Crisis (-1974)
- Second Oil Crisis (-1982)
- Japan's economic bubble (-1991)
- Collapse of Japan's economic bubble

- Around 1615
- 1801
- 1876
- 1889
- 1894
- 1895
- 1900
- 1904
- 1906
- 1914
- 1923
- 1929
- 1930
- 1933
- 1936
- 1939
- 1949
- 1950
- 1956
- 1964
- 1971
- 1973
- 1978
- 1981
- 1986
- 1988
- 1990
- 1991

Suzuyo's Business and Social Activities

- Yohei Suzuki the 1st opens the coaster operating company Harimaya Yohei
- Appointed as agent of Yubin-Kisen Mitsubishi (predecessor of NYK Line)
- Changed name to Suzuyo Shoten
- Coal sales start
- Timber shipping business starts
- Appointed as NYK Line agent, shipping agency business starts
- Shizuoka department of disaster relief organization (Shimizu branch) opened in Suzuyo store in the aim of helping people suffering from the Great Kanto Earthquake
- SHIMIZU SHOKUHIN Co., Ltd. established in the aim of helping unemployed people due to recession. Full-scale expansion into food business starts
- Japan's first canned tuna produced and exported to the USA (SHIMIZU SHOKUHIN Co., Ltd.)
- Sale of petroleum starts
- Suzuyo Shoten reorganized as limited company (Co., Ltd.)
- Suzuyo Construction Co., Ltd. established. Full-scale expansion into construction business starts
- Suzuyo Auto Transportation Co., Ltd. established. Introduction of first Japanese-made forklift
- Japan's first tube-packaged mayonnaise sales start (SHIMIZU SHOKUHIN Co., Ltd.)
- Donation of indoor stadium to Shimizu City (current Shimizu-ku, Shizuoka City) made as a token of 170th anniversary of Suzuyo's founding
- Shimizu Port Museum Foundation (current Verkehr Shimizu Port Terminal Museum Foundation) opens
- SSK Foods Co., Ltd. established
- Donation of welfare service cars to related local governments as a token of the 180th anniversary of Suzuyo's founding
- 100M yen donation made to Shimizu City (current Shimizu-ku, Shizuoka City) for the purpose of improved medical care at the Shimizu City Municipal Hospital (current Shizuoka City Shimizu Hospital)
- Suzuyo Shoji Co., Ltd. established
- SUZUYO AMERICA, INC. established
- Shizuoka Institute of Science and Technology opens
- SUZUYO SINGAPORE PTE. LTD. established

- 1992 ● SUZUYO (THAILAND) LTD. established
- 1995 ● Cargo Service Co., Ltd. (current Suzuyo Cargo Service Co., Ltd.) established
- 1996 ● Central Transport Shizuoka Co., Ltd. (current Suzuyo Cargo Net Co., Ltd.) established
- DRAGON LOGISTICS CO., LTD. established
- 1998 ● Assistance of Shimizu S-Pulse operation starts
- Japan's first self-service gas station opens (Suzuyo Shoji Co., Ltd.)
- SUZUYO GERENCIAMENTO LOGISTICO BRASIL LTDA. established
- 1999 ● S-Pulse Dream Plaza opened to coincide with the 100th anniversary of the Port of Shimizu
- 2001 ● 200th anniversary of Suzuyo's founding
- 2002 ● SUZUYO TSUKAN Co., Ltd. established
- World's first wing-type swap body commercialized (Suzuyo Cargo Net Co., Ltd.)
- 2003 ● Ningbo Port Suzuyo Logistics Co., Ltd. established
- 2005 ● Agreement reached on strategic partnership with UPS
- SUZUYO DISTRIBUTION CENTER (THAILAND) LTD. established
- 2006 ● SUZUYO TOKYO TSUKAN Co., Ltd. established
- 2007 ● Suzuyo (Guangzhou) Co., Ltd. established
- 2008 ● Japan's first carbon offset petroleum sales start (Suzuyo Shoji Co., Ltd.)
- Fuji Dream Airlines Co., Ltd established to coincide with Shizuoka Airport opening. Full-scale expansion into aviation business starts
- 2011 ● Great East Japan Earthquake
- 2012 ● PT. SUZUYO INDONESIA established
- SUZUYO MEXICO, S. de R.L. de C.V. established
- 2015 ● SUZUYO WHITELANDS LOGISTICS, INC. established
- 2017 ● Suzuyo Malaysia Sdn. Bhd. established
- 2021 ● 220th anniversary of Suzuyo's founding
- 2022 ● Remote operation RTG introduced at the Port of Shimizu
- 2023 ● Donation of land to Shizuoka City for the construction of maritime cultural facilities
- 2024 ● Strategic partnership agreement with UPS to continue until 2035
- Awarded the Minister of Land, Infrastructure, Transport and Tourism award—the highest award—at Excellent Logistics Partnership Commendation Program
- Atsugi Distribution Center operation starts
- Reefer System Japan INC. joins the Group
- Higashi Ogishima Medical Center operation starts
- Higashi Ogishima Fine Wine Center operation starts
- Silao Distribution Center operation starts (SUZUYO MEXICO, S. de R.L. de C.V.)
- Amagasaki Medical Center operation starts

2024 Topics

Strategic partnership agreement with UPS to continue until 2035



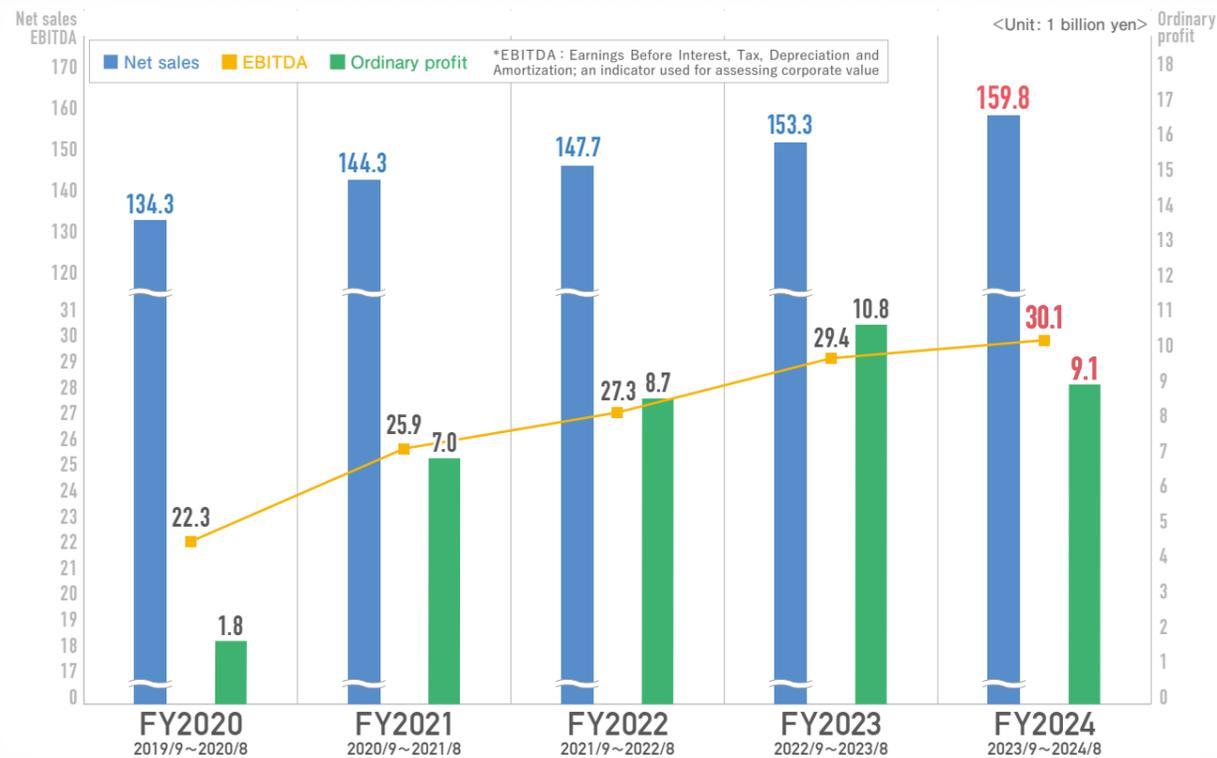
UPS and Suzuyo first signed a strategic partnership agreement in April 2005 to maximize mutual utilization of UPS's network and our know-how, with the aim of expanding the domestic and international logistics businesses of both companies. Since then, we have renewed the agreement, establishing a long-term, friendly partnership with UPS. By extending our agreement through to 2035, we aim to further develop synergies with UPS to provide our customers with optimal logistics services.

Progress and Results of Operations

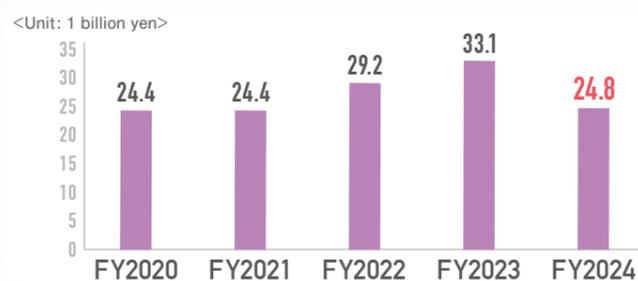
In FY2024, the yen rapidly depreciated and prices increased, but the economy recovered modestly as corporations increased their capital investments, and consumer spending steadily grew, driven by pay increases. However, global monetary tightening and geopolitical risks have continued to cause uncertainty regarding the economy. In addition, both customers and logistics providers are required to respond to the “2024 problem” and work to reduce environmental impact. Under these circumstances, we have been working to develop our operations to meet customer needs by identifying changes and new demands among customers.

As a result of working actively to improve productivity through automation and labor-saving initiatives and advancing the accumulation of stable revenue sources and the improvement of profitability, which were implemented in line with our 2025 medium-term management plan, net sales in FY2024 were 159,755 million yen (up 4.2%, or 6,441 million yen, year-on-year), while ordinary profit was 9,058 million yen (down 16.3%, or 1,762 million yen, year-on-year). We were able to achieve our highest ever net sales for the fourth year in a row.

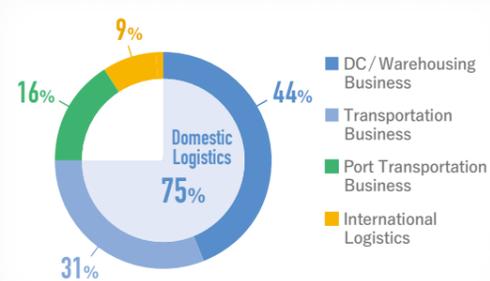
Net Sales and Ordinary Profit



Operating Cash Flow



Logistics Business Sales Ratio



Domestic Logistics

DC (Distribution Center) / Warehousing Business

In recent years, the logistics environment has changed rapidly, including the advancement of AI and automation technologies and growing concern about sustainability, in addition to the “2024 problem” and the increasingly serious labor shortage in the logistics industry. To respond flexibly to these changes and issues as a partner supporting the expansion of our customers’ businesses, we have continued to provide efficient, high-quality logistics services all the time by proactively using the latest techniques and technologies. In FY2024, we introduced the T-Carry system of automatic sorting robots and autonomous forklifts (AFLs) to tackle the labor shortage. With these initiatives, we have machines do tasks that humans did previously to reduce labor and estab-

lish sustainable logistics work sites. We will continue to work hard to help customers maintain and expand their businesses. In terms of new distribution centers, we started operations at the Atsugi Distribution Center (11,250m², January), the Higashi Ogishima Medical Center (6,543m², February), the Higashi Ogishima Fine Wine Center (4,806m², March) and the Amagasaki Medical Center (5,450m², July). Going forward, we will continue to provide new value that will help solve customer issues by taking advantage of the location of each of our distribution centers and our extensive range of services, while continuing to make improvements to achieve higher-quality and more efficient logistics.

Introduction of the T-Carry system of automatic sorting robots



Introduction of autonomous forklifts (AFLs)



Atsugi Distribution Center (Kanagawa)



Higashi Ogishima Fine Wine Center (Kanagawa)



Higashi Ogishima Medical Center (Kanagawa)



Amagasaki Medical Center (Hyogo)



Transportation Business

Due to the upper limit on overtime work hours that came into effect in April 2024 (the 2024 problem), the time spent at work by crew members has been shortened. In particular, this has resulted in a decrease in the long-distance transportation supply capacity, which is a significant issue. Despite these circumstances, we have continued to increase numbers of personnel and vehicles since FY2022, secured personnel through retention activities ahead of other companies and, in addition, increased relay bases for long-distance transportation. This has enabled us to provide stable long-distance transportation services. As a result of these initiatives, we were able to expand our business with year-on-year increases in the number of vehicles for long-distance transportation between the Nagoya



Metropolitan Area/Kinki and Kanto and in the number of ferries we handle for transportation between the areas of Kyushu and Kansai and between Kyushu and Kanto. Furthermore, at the 2023 Green Logistics Partnership Conference, Excellent Logistics Partnership Commendation Program, we received the Minister of Land, Infrastructure,

Transport and Tourism Award -the highest award- in recognition of our initiatives to reduce CO₂ emissions through efficient joint long-distance transportation operations with eight shippers and receivers in which we played the leading role. This is the third consecutive year we have received the highest award in this program.

International Logistics

Shipping Business

The international marine transportation environment has remained unstable due to a series of port and harbor strikes attributed in part to the ongoing inflation, in addition to the delays in container ship schedules and the empty container shortage which have occurred due to the diversion of ships from the Red Sea in connection with the Suez Canal problem and the restrictions on ship traffic in the Panama Canal. While the situation is expected to remain uncertain, we are providing a wealth of transportation modes and routes, such as short-lead time air services (WWEF*1) and transportation to the US via Mexico, to avoid slowdowns in our customers' supply chains.



We also provide our WEB System Service (LTS*2), which increases the efficiency of customers' progress management for imports and exports and facilitates document management compliant with the Electronic Book Preservation Act and internal and

external communication. We will continue to provide support with the goal of reducing customers' workload for their import and export operations.

*1 WWEF: UPS Worldwide Express Freight
*2 LTS: Logistics Tracking System

Overseas Business

The degree to which the economies of various countries have recovered after the COVID-19 pandemic differs. While China, Thailand and other countries' economies have stagnated, Mexico's economy has turned around, mainly in the automotive industry. In this environment, in our overseas business, we have been providing services that cater to the needs of customers in each country and expanding logistic facilities. In Mexico, we started operating a new warehouse in Silao, Guanajuato. In Thailand, we expanded dangerous good warehouses that are increasingly in demand due to growing compliance awareness. In addition, to increase the visibility of our overseas offices, we opened websites for the offices in the US, Mexico, China, Vietnam, the Philippines,



Singapore, Malaysia and Indonesia. While the economic environment has been changing from moment to moment in each country we operate, we will respond flexibly to these changes and propose optimal logistics solutions that meet the requirements of our customers.



Port Transportation Business

Since the fall of 2023, international marine container transportation has been recovering from cargo movements in the previous year. However, shipping companies have been forced to take detour routes due to the Panama Canal drought and the attacks on commercial ships by Houthi in Yemen. Container cargo movement to and from Japan in FY2024 exceeded the previous year, mainly reflecting the recovery of the automotive industry. However, among the cargo handled at the Port of Shimizu, export cargo (actual cargo) decreased 4.9% year-on-year to 183,469 TEU, import cargo (actual cargo) fell 0.2% year-on-year to 209,961 TEU and total cargo including empty containers and transhipped containers was down 1.4%

year-on-year to 505,240 TEU. On the other hand, domestic marine transportation was steady, including feed-related goods, RORO vessels and coastal vessel transportation of dangerous / intravenous cargo. Further, Hako-Kaisen, the medium-lot marine transportation network service that we launched in February 2018, began to call at the Port of Kochi regularly in April 2024. By linking regions together, we will continue to work on tasks such as appropriately treating waste from a wide area, reducing CO₂ by switching the transportation of hazardous goods from long-distance transportation by road to marine transportation, and eliminating the driver shortage.

Route Map of Hako-Kaisen (as of September 1, 2024)



Container loading at Ichihara Port in Chiba



Lease Business

For business vehicles, our mainstay products, improvements have been made in terms of the shortage of automotive parts and the suspension of shipments by some truck manufacturers. Delivery times for trucks have been shortened, and the number of new freight vehicles registered has hit the bottom. Thus, the environment has changed positively. In addition, the conditions of the bus business, which were concerning due to the COVID-19 pandemic, have recovered remarkably, mainly due to the resumption of in-person events and a rapid increase in the number of inbound tourists, and the prospects of the business have become brighter than initially assumed. In the area of medical device leasing, we will increase sales personnel and develop a solu-



Business vehicles leasing

tion menu to produce results. Further, while continuing to work to standardize sales activities, in the aspect of operations we implemented various streamlining measures including a response to the Qualified Invoice System, the digitalization of invoices and the introduction of RPA in routine tasks. As a result of these environmental improvements and initiatives,

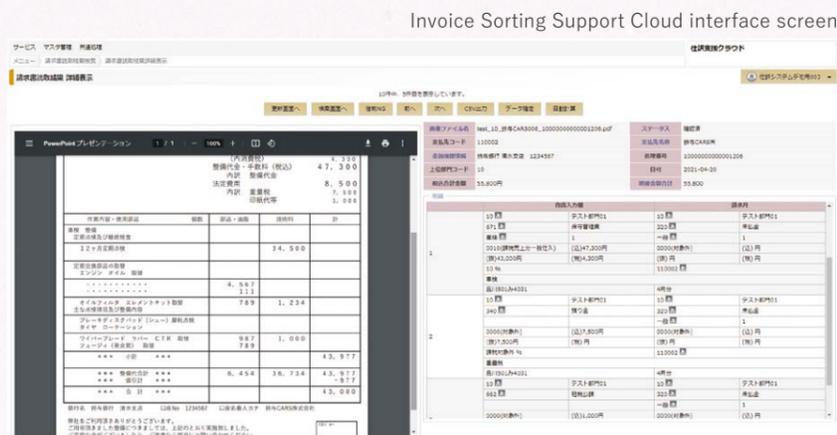


Medical device leasing

sales activities in FY2024 far exceeded the initial plan. We will steadily continue sales activities, help customers address their management issues as a company that is dedicated to its customers, and implement initiatives to be able to provide various solutions, which are not limited to the financial aspects of the business.

Data Solution Business

Amid the major changes in the social environment and legal systems, such as the advancement of teleworking, the progress of digital transformation (DX), the introduction of the Electronic Book Preservation Act and the Qualified Invoice System, we are expanding our handling of digital services that solve the problems of processing and managing important documents such as contracts and invoices. In FY2024, we continued to work vigorously on sales of our invoice sorting support cloud, which automatically extracts the necessary data for invoice processing from invoice image data. This system is attracting attention from many companies that are facing labor shortages, because it can reduce the workload of manually entering and



Invoice Sorting Support Cloud interface screen

editing invoice data by replicating the user company's editing rules including detail lines. In addition, the number of users of SDIS*—a document management system that enables centralized management of all contracts—is expanding as

a service that responds to the issue of separation in the management of paper and electronic contracts, which has become apparent with the spread of electronic contracts.

*SDIS: Suzuyo Document Information System



Managing Director
Kazutoshi Suzuki

Based on the spirit of Tomoiki, we will continue to address social issues to protect a sustainable future

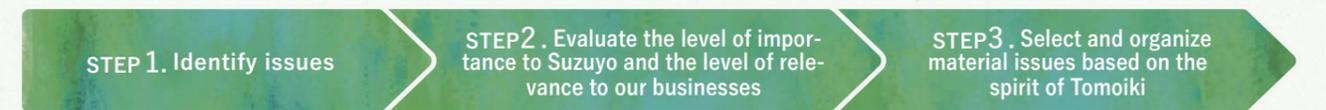
To achieve Our Purpose, that is, “supporting logistics as one of the most important societal infrastructures using our frontline capabilities and optimizing operations with our problem-solving skills”, we have continued to strive to maintain harmony between the environment, society and the economy, even in the changing business environment, in pursuit of a sustainable growth, based on the spirit of “Tomoiki” (directly translated in English as “Symbiosis”) as the backbone of our management. Above all, measures to address climate change, which is a pillar of sustainability, and health and productivity management that values human capital are important tasks in management that support the stable continuation of busi-

ness. They are correlated with each other and are essential factors for the sustainable growth of a company. At the same time, we believe that deepening our relationships with local communities by contributing to society and helping build an environment that makes employees feel happy with the goal of realizing employee well-being are also important initiatives. From this perspective, in 2024 we newly established the “Sustainability Committee”, the “Health and Productivity Management Promotion Committee” and the “Community Well-being Committee”. We are working to continue to promote sustainable corporate activities by developing this system and increasing awareness. We will continue to make company-wide efforts to pass down a sustainable and prosperous society to future generations, focusing our management on sustainability and striving to maintain the harmony between the environment and society.

Method of Organizing and Disclosing Material Issues

In order to help achieve a sustainable society, we have reorganized the initiatives that we should focus on in the medium to long term, starting with social, environmental, economic and industry issues, as well as our business activities. Items that are of high importance to stakeholders and should be prioritized are summarized in the following table. In response to the recent need in society for the visualization

of non-financial information, we have sought to enhance quantitative and qualitative information that we disclose on topics related to “activity themes and main initiatives for the realization of a sustainable society”. Going forward, we will continue to communicate the concept of Tomoiki and its related activities, based on various guidelines.



Referring to the SDGs, ISO26000, GRI Standard*1, SASB Standard*2 and the comprehensive logistics guidelines, we provisionally identified a wide range of issues relating to society, the environment, the economy and the logistic industry.

We sought to match issues with our corporate philosophy, policies, medium-term management plan, business strategy, etc., and evaluate their importance and validity.

We selected and organized our important issues, based on the key concepts of Tomoiki with society, Tomoiki with customers and business partners, and Tomoiki among employees and Group companies.

*1 GRI (Global Reporting Initiative) Standard 2016: Guideline for the disclosure of sustainability information by organizations. The standard is used by many companies and organizations around the world, including those in Japan, and its impact on the economy, environment and society (= contribution to sustainable development) is not only for investors but also for a wider range of stakeholders (including employees, suppliers, socially vulnerable persons, local communities, etc.). Its purpose is to help explain contributions to sustainable development by disclosing them in the form of a Sustainability Report.

*2 SASB (Sustainability Accounting Standards Board) Standard: Guideline for the disclosure of sustainability information by organizations. It is characterized by the establishment of information disclosure standards for each industry. It is intended mainly for investors, and its purpose is to disclose information on environmental, social and other sustainability that is financially important for companies to investors, in accordance with items specific to each industry.

Structure for Promoting Sustainability Based on “Tomoiki”

Sustainability Committee

Related GRI items 102 | 103

We established the Sustainability Committee in July 2024 with the aim of achieving sustainable growth and increasing corporate value in the medium- to long-term while working on corporate activities to solve environmental and social issues to help establish a sustainable society. This committee formulates company-wide goals and activity policies with a focus on decarbonization and promotes initiatives to achieve them. Thus, the committee also responds to requests from customers and business partners regarding the disclosure of information about our initiatives to reduce CO₂ emissions.



Health and Productivity Management Promotion Committee

Related GRI items 403 | 405



We believe that the good physical and mental health of employees, who are important assets of a company, and their families is essential for growing sustainably as we move toward the future. To promote health and productivity management, we established the Health and Productivity Management Promotion Committee in June 2024. This committee formulates company-wide goals and activity policies, and implements various measures to achieve the goals, aiming to improve employees' health and our corporate value. We also aim to be selected in the Certified KENKO Investment for Health Outstanding Organizations Recognition Program implemented by the Nippon Kenko Kaigi and be recognized as one of the White 500 enterprises, which is a higher-level certification of the program.

Community Well-being Committee

Related GRI items 413

We established the CI Promotion Committee in 1992 to facilitate internal and external communication, ensure that all employees share company policies and views, and enable local communities to understand these policies correctly. As times change, companies are now expected to contribute to society in order to build better relationships with local communities.

We established the Community Well-being Committee in October 2023 as an organization that meets the needs of local communities and plans and provides options (activities) to enable individual Suzuyo employees as members of society to realize community well-being, so that employees can understand our activities and enjoy implementing them in a self-directed manner in line with the times. We will contribute to society through our businesses, and at the same time meet the needs of local communities that cannot be fulfilled through our businesses alone.



Material issues

Related GRI items 102

1. Tomoiki with our customers and business partners		Related GRI items	Specific Initiatives	Refer to page
Contribution towards the realization of a decarbonized and recycling-oriented society	Reduction of CO ₂ by proposing total logistic optimization Adoption of transportation means with low CO ₂ emissions	302 305 403	Proposal of modal shift to transportation by ferry	P.18
			Certified as an Eco-Ship Mark business operator in 2023	P.18
			Promotion of switched transportation relaying cargo between the Kanto and Kansai regions	P.18
			Promotion of green logistics to realize joint operations of shippers in different industries	P.18
			Promotion of domestic container transportation for recycled resources and dangerous goods	P.19
Utilization of new energy Promotion of energy saving at business facilities		305	CO ₂ emission simulation system made available to the public on the corporate website	P.19
			Introduction of remote control RTG	P.19
			Certified as a Shizuoka Forest Environment Adoption company in 2023	P.19
			Installation of solar panels on the roofs of our warehouses	P.20
Strengthening governance as an organization that supports logistic infrastructure	Strengthening work safety/accident prevention initiatives	403 404	Holding CA-5 work improvement presentation meetings	P.20
			Holding Safety and Health Committee meetings	—
		103 203	Received the highest ranking in the DBJ BCM rating	P.20
			Providing a resilient means of transportation in the event of a disaster	P.21

2. Tomoiki among employees and Group companies		Related GRI items	Specific Initiatives	Refer to page	
Engagement improvement of employees through work-style reforms	Improving productivity through digitization/data utilization	302 305	Introduction of remote control RTG	P.19	
			403 404	Holding CA-5 work improvement presentation meetings	P.20
	Developing an environment where employees can feel fulfilled/comfortable and can play an active role	401 403	103 401 404	Introducing personnel systems that make it easy to work	P.21
			201 202 401	Raising salary levels	P.21
			401 403	Revising systems and regulations relating to long-term service and overseas employees	P.21
Respect of employment and human rights of diverse human resources	Supporting employees to balance work and childcare	401	Improvements to the work environment	P.22	
			401 404	Training programs “Suzuyo Career Development Program”	P.22
	Employment of diverse human resources	405 406	401	Regulations on childcare leave, shorter working hours and celebrations for employees' life events	P.22
			401 413	Certified as a Kurumin-certified company that supports childcare	P.23
Promotion of health management that supports the physical and mental health of employees	302 305	403 404	Promotion of employment of persons with disabilities	—	
			403 404	Introduction of remote control RTG	P.19
			Holding CA-5 work improvement presentation meetings	P.20	

3. Tomoiki with society		Related GRI items	Specific Initiatives	Refer to page		
Contribution to local communities and regional revitalization	Social contribution activities that enrich the future of local people and society	413	Suzuyo “iine!” Project implementation	P.23		
			Participation in the Shimizu Port Festival	P.23		
			Cooperation with the Kodomo Work in Shimizu Port 2024 maritime work experience program for elementary school students	P.23		
			Participation in the Shidukuri Project	P.24		
			Holding Shimizu Port / Tagonoura Port cruise	P.24		
			Support for Shimizu S-Pulse	P.24		
			Regional sports development	P.25		
			Support for university sports activities	P.25		
			Holding Suzuyo Cup Youth Kendo Tournament	P.25		
			Illuminations around head office	P.26		
			Donation of emergency food to the Shizuoka City Council of Social Welfare	P.26		
			201	Donations to various relief funds	P.26	
			201 413	Presentation of matching gifts	P.26	
			Contribution to local education and cultural promotion	201 413	Support for the Shizuoka Institute of Science and Technology Group	P.27
					Donation to the University of Tokyo's Corporate Sponsored Research Program in Progressive Logistic Science	P.27
Suzuyo Fund to support Shizuoka City Shimizu Hospital and fund medical research	P.27					
Cooperation with Shimizu Port Color Harmonization Plan	P.27					
413	Support for Tamagashi-kai	P.28				
	Cooperation with Challenged Design Wall, which supports people with disabilities' participation in society	P.28				
	203 413	Management of Minaguchiya Gallery	P.28			
			Operational support for the Verkehr Shimizu Port Terminal Museum	P.28		

Environment

CO₂ Emissions Reduction Targets

In order to contribute to the realization of a carbon-free society, we have set medium-term and long-term targets related to the reduction of CO₂ emissions.

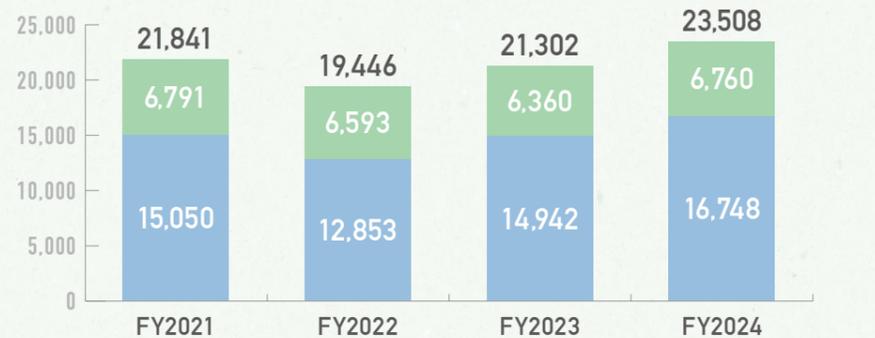
Base fiscal year	FY2023
Targets	Scope 1&2 (21,302 t-CO ₂)
Medium-term target for 2033	55% reduction (9,586 t-CO ₂)
Long-term target for 2050	100% reduction (achieving carbon neutrality)

Change in CO₂ Emissions

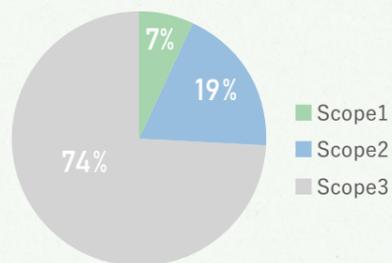
Unit: t-CO₂

	FY2021	FY2022	FY2023	FY2024	
Scope1(Direct emissions)	6,791	6,593	6,360	6,760	
Scope2 (Indirect emissions) *1	15,050	12,853	14,942	16,748	
Scope1+2	21,841	19,446	21,302	23,508	
Scope3*2	Category 1 (emissions from purchased products and services) *3	54,140	55,356	56,857	63,200
	Category 3 (fuel and energy-related activities)	-	-	-	3,434
	Category 6 (business travel) *4	-	-	-	124
Category 7 (employee commuting) *4	-	-	-	280	
Scope1+2+3	75,980	74,802	78,159	90,546	

Change in CO₂ Emissions (Scope 1&2) Unit: t-CO₂



CO₂ Emissions for the Entire Supply Chain (FY2024)



Scope 1, 2, and 3 CO₂ emissions data for FY2024 have been verified by a third-party verification organization.



*1 In FY2024, we reviewed the locations subject to electricity calculations and increased its number by 28

*2 In FY2024, categories 3, 6 and 7 were added to the calculation scope

*3 Emissions from transportation services purchased from Suzuyo Cargo Net Co., Ltd. and Suzuyo Auto Transportation Co., Ltd.

*4 Emissions based on the number of regularly employed personnel

Employee Overview

	FY2020	FY2021	FY2022	FY2023	FY2024	
Number of employees (persons)	1,211	1,180	1,146	1,138	1,146	
Number of male and female employees (persons)	Male	956	933	918	913	916
	Female	255	247	228	225	230
Average age of employees (years)	38.2	38.7	39.3	39.5	39.7	
Average length of service for male and female employees (years)	Male	15.0	15.2	15.5	15.5	15.5
	Female	9.3	10.4	11.5	11.9	12.3
Number of new hires (persons)	61	32	47	58	54	
Number of new graduates hires (persons)	53	28	35	35	38	
Number of mid-career hires (persons)	8	4	12	23	16	
Mid-career hires rate (%)	13.1	12.5	25.5	39.7	29.6	
Number of employees who left (persons)	59	67	87	59	56	
Overall turnover rate (%)	5.0	5.7	7.8	5.2	4.9	
Number of employees who left voluntarily (persons)	45	50	77	42	38	
Voluntary turnover rate (%)	3.8	4.2	6.7	3.7	3.3	

Employee Diversity

	FY2020	FY2021	FY2022	FY2023	FY2024
Female employees rate (%)	21.1	20.9	19.9	19.8	20.1
Female managers rate (%)	2.0	2.2	2.8	3.5	3.6
New female employees rate (%)	32.3	15.6	17.0	29.3	24.0
Employees with disabilities rate (%)	1.9	2.2	2.5	2.2	2.3

Support Systems

	FY2020	FY2021	FY2022	FY2023	FY2024	
Average number of annual paid days off taken (days)	15.1	13.7	12.7	13.0	14.5	
Annual paid leave utilization rate (%)	77.1	68.3	62.1	63.3	70.2	
Number of working mothers (persons) *5	72	76	80	80	85	
Number of employees taking maternity leave (persons)	25	17	17	18	17	
Number of employees using the childcare leave system (persons)	Total	29	36	29	28	39
	Male	3	6	7	3	7
	Female	26	30	22	25	32
Number of employees using the shorter working hours system (persons)	50	54	63	60	66	
Return to work rate and retention rate after childcare leave (%)	Return to work rate	100	96	100	80	100
	Retention rate	100	100	100	94	100

*5 Mothers with children of elementary school age or below

We have reviewed the calculations and made some corrections on the contents of our FY2023 Annual Report.

Education

	FY2020	FY2021	FY2022	FY2023	FY2024
Training time (hours/person)	14.7	11.9	13.8	17.2	10.7
Training expenses (yen/person)	65,756	68,757	96,720	100,257	74,334
Training participation rate (%)	58.8	56.8	52.2	92.5	58.7

Health*6

		FY2020	FY2021	FY2022	FY2023	FY2024
Average monthly overtime hours (hours/month)	Office staff	25.3	27.5	26.3	24.8	23.9
	Port staff	20.3	20.8	21.3	15.2	17.0
Rate of employees taking regular health checkups (%) *7		100	100	100	100	100
Rate of employees who receive detailed examinations (%) *7		62.9	76.6	- *8	66.7	73.7
Rate of employees with ideal weight (age 40 and over) (%) *7		61.0	60.1	61.9	59.0	60.6
Rate of employees with systolic blood pressure problems (age 40 and over) (%) *7		0.0	0.2	0.2	0.0	0.1
Rate of employees with diastolic blood pressure problems (age 40 and over) (%) *7		0.0	1.0	0.3	0.4	0.7
Rate of employees with diabetes (age 40 and over) (%) *7		0.5	0.2	0.5	1.4	0.4
Rate of employees who smoke (%) *7		-	-	-	-	24.1
Rate of stress check participation (%)		67.3	78.1	72.4	85.0	58.6
Rate of employees with high stress levels (%)		14.1	11.9	12.2	12.3	12.8
Rate of participation in health awareness training (%)		-	-	-	-	40.2
Number of days absent or on leave due to injury or illness (per person) (days)	Office staff	0.1	0.6	0.8	1.5	1.7
	Port staff	2.9	2.5	3.1	4.5	0.1
Number of employees absent from work one or more days (excluding those who were absent due to heat stroke) (persons)		6	1	8	1	1
Number of employees who had heat stroke (including those who were not absent from work) (persons)		6	6	8	12	6

*6 These figures were calculated using the method designated for the Survey on Health and Productivity Management implemented by the Ministry of Economy, Trade and Industry.

*7 Period: April-March of previous FY

*8 Due to the COVID-19 pandemic, it was not possible to collect data

We have reviewed the calculations and made some corrections on the contents of our FY2023 Annual Report.

01. Proposal of modal shift to transportation by ferry

Related GRI items 302-4 | 302-5 | 305-4 | 305-5 | 403-9

In addition to improving the working environment for crew members through unmanned transportation using shipping vessels, ferry transportation is also attracting attention as a means of reducing CO₂ emissions through modal shift and responding to the need for BCP. We have established a specialized department to respond flexibly to modal shift, and are making full use of over 1,350 trailer chassis to reduce environmental impact and provide stable transportation. In recognition of this initiative, we received a special award from the Japan Association for Logistics and Transport at the 25th Logistics Environment Awards.



02. Certified as an Eco Ship Mark business operator in 2023

Related GRI items 302-4 | 302-5 | 305-4 | 305-5 | 403-9



The Eco-ship Modal Shift Business Execution Committee, which consists of the Ministry of Land, Infrastructure, Transport and Tourism and various academic experts, selected Suzuyo and Suzuyo Cargo Net Co., Ltd., as Eco-Ship Mark certified businesses operator in 2023. This time, we received the Eco-Ship Mark Excellent Business Certification in

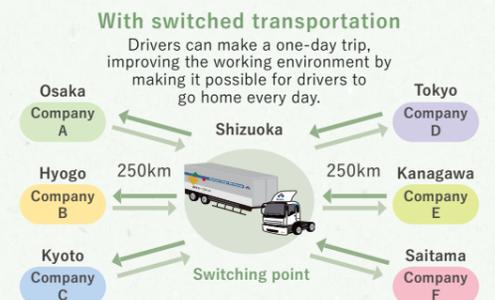
a total of six cases for our efforts in promoting modal shift together with our customers. As an operator that actively promotes modal shift, Suzuyo Group has been certified with the Eco-Ship Mark for ten consecutive years since 2013, and is working to reduce our environmental impact and improve the working environment for our drivers.



03. Promotion of switched transportation relaying cargo between the Kanto and Kansai regions

Related GRI items 302-4 | 302-5 | 305-4 | 305-5 | 403-9

For long-distance transportation that requires overnight operations, we have enabled day-trip operations for drivers by performing relay transportation switching cargo at intermediate bases, observing compliance requirements. In this way, we will increase the range of personnel that can be deployed, create an environment where female and senior drivers can play an active role, and promote ethical logistics. In addition, by increasing the loading rate through increasing the size of our vehicles and introducing a strategic chassis system, we have reduced CO₂ emissions per unit transported and reduced the environmental impact of our operations.



04. Promotion of green logistics to realize joint operations of shippers in different industries

Related GRI items 302-4 | 302-5 | 305-4 | 305-5 | 403-9



In order to reduce CO₂ emissions in the transportation sector, we are engaged in collaborative transportation with customers in different industries. By reducing the number of vehicles, increasing actual vehicle rates, and reducing work hours and waiting times, we have not only reduced our environmental impact but also improved the working environment for drivers. In recognition of this initiative, we were jointly awarded the Minister of Land, Infrastructure, Transport and Tourism Award—the highest award—at the 2023 Green Logistics Partnership Excellent Business Operator Awards.



05. Promotion of domestic container transportation for recycled resources and dangerous goods



Related GRI items 302-4 | 302-5 | 305-4 | 305-5 | 403-9

By transporting recycled resources and dangerous goods using domestic coastal container ships, we will reduce CO₂ emissions and environmental impact by preventing cargo from scattering and dispersing, while ensuring legality. In addition, by using shipping vessels, we are also working to reduce the burden placed on long-distance transportation drivers and distribute transportation routes as a disaster readiness measure.



06. CO₂ emission simulation system made available to the public on the corporate website



Related GRI items 305-1 | 305-2 | 305-3



In response to the carbon neutrality and decarbonization initiatives being implemented in the logistics industry, we have developed a domestic transportation CO₂ emissions simulation system and made it available to the public on our corporate website in August 2024.

When inputting the departure place, destination and cargo volume into the system, it calculates the CO₂ emissions and the number of trucks to be used for each transportation mode. This enables system users to have a correct understanding of the CO₂ emissions related to their companies' logistics and to use the data to select transportation modes and improve transportation efficiency.

07. Introduction of remote control RTG



Related GRI items 302-4 | 302-5 | 305-4 | 305-5

At Shimizu Port Shin-Okitsu Container Terminal (CT), remote-controlled RTGs have begun operation and currently 8 units have been installed. We will seek to improve the working environment and overall productivity of the terminal by making all RTGs remote controlled by 2025, aiming to create a next-generation high-standard CT. By adopting hybrid and electrically powered RTGs, we also aim to decarbonize and reduce greenhouse gas emissions.



08. Certified as a Shizuoka Forest Environment Adopt company in 2023



Related GRI items 201-1



Since 2015, we have endorsed the purpose of the Shizuoka Forest Environment Adopt Project, which aims to achieve local production for local consumption of CO₂. In recognition of our efforts to combat global warming, such as the maintenance of forests that account for around 80% of the city's area, we were certified as a Shizuoka Forest Environment Adopt company in 2023.

09. Installation of solar panels on the roofs of our warehouses



Related GRI items 302-4 | 305-5

We provide the rooftop of our warehouses as spaces for installing solar power generation equipment owned by our Group company. By generating power from renewable energy, the entire Group is contributing to the reduction of CO₂ emissions.



10. 100% renewable energy achieved in the head office area: zero carbon emissions achieved for the energy used in the area



Related GRI items 305-4 | 305-5

Regarding the electricity used in the head office area, we started to use power from renewable energy sources from solar power plants under an offsite power purchase agreement (PPA) in collaboration with Suzuyo Shoji Co., Ltd. During times of day when the power from solar energy is insufficient, we have switched to using power from virtual renewable energy sources.

In addition, we purchase J-Credits from renewable energy power generation via Suzuyo Shoji to offset the consumption of fossil fuels such as the gas for supplying hot water in the building and

the gasoline for company vehicles. Due to these initiatives, greenhouse gas emissions from business activities in the above area have become virtually zero. We have thus achieved carbon neutrality. These initiatives reduced carbon emissions by 484 t-CO₂ (approx. 2.3% of our overall emissions in the fiscal year ended August 31, 2023).

11. Holding CA-5* work improvement presentation meetings



Related GRI items 403-1 | 403-2 | 403-3 | 403-4 | 403-5 | 403-6 | 403-9 | 404

CA-5 is an activity that we have been conducting continuously for around 40 years, with the aim of improving work safety, quality and productivity through various improvements. Suzuyo Group companies and departments related to warehouse and port operations work on improvement activities throughout the year, and presentation meetings are held as a culmination of those efforts.

Through these activities, we aim to raise employees' awareness of safety and reduce the physical burden placed on them.



*CA-5 is short for our slogan, "Check & Action 5+ (Reflect, Consider and Improve Our Work!)"

12. Received the highest ranking in the DBJ BCM rating



Related GRI items 103-2 | 203-1

In the Development Bank of Japan's DBJ BCM Rated Loan Program, we were recognized as being "particularly outstanding in our disaster prevention and business continuity initiatives", and became the first company in the Tokai region to receive the highest rating for five consecutive times. Going forward, we will

continue to strengthen our business continuity planning and support both the lives of local residents and the business activities of our customers.

13. Conducted large-scale tsunami evacuation training at the Port of Shimizu

Related GRI items 103-2 | 203-1

In March 2024, under the leadership of Shizuoka Prefecture, we halted all container terminal operations, including cargo handling machines and gates, and conducted a large-scale evacuation drill. Personnel involved in the operation of the terminal participated in the event, which included checking routes to evacuation facilities such as the administration building and tsunami evacuation towers, confirmation of the state of damage using drones, communication drills using radio and satellite phones, fire extinguisher training by the Shizuoka City Fire Department and an earthquake simulator experience. Going forward, we will continue working together in government and private sector collaborations to conduct evacuation drills and raise awareness of the need for disaster readiness.



14. Introducing personnel systems that make it easy to work

Overview of the new personnel system

Purpose	Enhance employee skill maturation	Ensure fair evaluations and treatment	Enhance competitiveness by securing human resources	Create an open working environment
Details of revision	1 Course grading system	• Establishment of new specialist positions • Review of grade categories, fast promotion		
	2 Evaluation system	• Review of goal setting and evaluation methods • Balanced evaluations		
	3 Wage system	• Review of salary increase / bonus table		
	4 Region-specific work system	• Establishment of new region-specific positions • Review and expansion of various allowances		
Our vision	We aim to create a corporate culture in which employees can feel that it is easy to work, feel job satisfaction, and develop their own careers through learning, thinking and acting on their own, with high motivation.			

Related GRI items 103-2 | 401 | 404-1 | 404-2 | 404-3

We have introduced a new personnel system for all employees, consisting of four key pillars: course grades, evaluations, wages and region-specific work. We aim to create a corporate culture in which employees can feel that it is easy to work, feel job satisfaction and develop their own careers through learning, thinking and acting on their own, with high motivation.



15. Raising salary levels

Related GRI items 201-1 | 202-1 | 401

In 2024, we revised starting salaries and increased base salaries for the third consecutive year (from 250,000 yen in 2023 to 270,000 yen* in 2024 for G positions and from 205,000 yen in 2023 to 215,000 yen in 2024 for A positions). In addition to

responding to rising prices and living costs, which are clearly affecting people's lives due to factors such as the weak yen and soaring raw materials prices, we are also aiming to improve employee engagement by achieving a salary level that is comparable to other companies in the industry and in the prefecture.

*Including allowances



16. Revising systems and regulations relating to long-term service and overseas employees

In 2023, we revised systems and regulations regarding long-term service. Under the refreshment leave system, special leave—which used to be one day for every 20 years of service—has now been changed to three days for every five years of service. The long-term service award regulations have also been revised, giving commemorative gifts such as book vouchers and travel vouchers (according to the number of years of service), to encourage employees to take paid leave. In this way, we believe that the company will be able to express its gratitude to employees for their long-term service as they reach such milestones and have them maintain and refresh their minds and bodies through leave, which will have a positive effect on their work.

Related GRI items 401 | 403

In 2024, we reviewed systems for overseas employees and established new allowances. We extended the number of days that employees can return to Japan temporarily (from 9 days to 14-15 days), increased the limit for grocery and daily goods delivery services (from 4 times to 12 times a year), and established a new allowance equivalent to the national child allowance (providing an overseas allowance equivalent to the child benefits given domestically for children raised in Japan). We will continue to enhance the well-being of our employees working abroad.



17. Improvements to the work environment

Related GRI items 401 | 403

As part of our work style reforms, we are renovating our offices to create highly productive work styles and attractive spaces that will make employees want to talk to others about their workplace. In August 2024, we opened the "Anchor", a satellite office

and social space that Group employees can use, at the M20 building in Miyukicho, Aoi-ku, Shizuoka City.



Head office 1st floor LIGHTHOUSE



Head office 5th floor CODO



Annex 1st floor



M20 15th floor Anchor

18. Training programs "Suzuyo Career Development Program"

Related GRI items 401 | 404-1 | 404-2 | 404-3

The concept of our education and training program, the Suzuyo Career Development Program, is to create a Group and organization that continues to learn. Based on the concept that the growth of the company as a whole cannot be achieved without the growth of individuals, and that to achieve sustainable growth

it is essential for each individual to improve their abilities and grow individually, we have organized the knowledge and skills that employees should acquire into five categories: (1) mindset, (2) human skills, (3) business skills, (4) basic business knowledge and (5) specialization by business and job type. In order to develop the skills of our employees, we provide logical thinking training, organize business frameworks and develop leadership.



19. Regulations on childcare leave*1, shorter working hours and celebrations for employees' life events*2

*1 We have established a new system for paternity leave after childbirth and allowed childcare leave to be taken in split increments
*2 Childbirth gifts

Related GRI items 401-3

With the aim of achieving a healthy work-life balance and supporting a balance between work and family life, we have introduced our own unique childcare leave system. Employees raising children under the age of three can now take around one month of leave by combining ten days of special leave and ten days of paid leave, improving ease of working and job satisfaction.

In addition to allowing employees to use a shortened working hours system until March in the year when their child reaches the third grade of elementary school, we also provide generous support for childcare, by providing a congratulatory payment of 100,000 yen per child.



20. Certified as a Kurumin-certified company that supports childcare

Related GRI items 401-3 | 413-1

The Kurumin mark is a certification offered by the Minister of Health, Labour and Welfare to companies that support childcare. In recognition of our achievement of the General Employer Action Plan formulated in accordance with the Act on Advancement of Measures to Support Raising Next-Generation Children, and the fulfillment of certain requirements set by the Ministry of Health, Labour and Welfare, Suzuyo has been certified as a Platinum

Kurumin company (Next-Generation Special Certification). Going forward, we will continue working to create an environment in which employees can feel it is even more rewarding and comfortable to work and play an active role.



21. Suzuyo "iine!" Project implementation



Related GRI items 413-1

This project aims to strengthen connections across Suzuyo Group companies and to help preserve the local environment. In 2018, we started activities with the NPO Asaza Fund in Ushiku City, Ibaraki Prefecture, and the following year we started activities with the NPO Sengamachi Tanada Club in Kikugawa City, Shizuoka Prefecture. In these activities, employees and their families help to plant and grow Gohyakumangoku sake rice and make Japanese sake at the Kanzawagawa sake brewery in Yui, Shizuoka.



22. Participation in the Shimizu Port Festival

Related GRI items 413-1

Suzuyo Group participates in the Shimizu Port Festival, which is held every year on August 4: the anniversary of the opening of the Port of Shimizu. In the So Odori, the Group enters ren (dance groups) and many of its younger employees participate in livening up the festival. It is also a good opportunity to create connections with the local community and other employees.



23. Cooperation with the Kodomo Work in Shimizu Port 2024 maritime work experience program for elementary school students



Related GRI items 413-1

As part of The Nippon Foundation's Ocean and Japan Project, we cooperated with the Kodomo Work (Kids' Work) in Shimizu Port 2024 event held in August 2024 and conducted a tour of the container terminal for elementary school students. In the future, we will continue working to create and cooperate in opportunities for people to experience the role and appeal of the Port of Shimizu and feel closer to it, learning about the port from the perspective of work.



24. Participation in the Shidukuri Project

Related GRI items 413-1

Suzuyo Group participates in ENGINE—Solving Issues in Local Communities by Utilizing Corporate Resources (Strengths)—an educational program for junior and senior high school students in Shizuoka Prefecture run by Shidukuri*. We utilize the resources of the Suzuyo Group to support students' exploratory learning to solve local issues.



*Shidukuri is an organization that connects students in Shizuoka Prefecture with local companies and citizens with the aim of producing human resources from Shizuoka who will play leading roles in the future of Japan

25. Holding Shimizu Port / Tagonoura Port cruise



Related GRI items 413-1

At the Shimizu Port Festival hosted by Shizuoka City and the Tagonoura Port Festa hosted by Fuji City, we run a short cruise aboard the Ocean Princess*, a sailing vessel owned by Suzuyo.

This short cruise—operated by Suzuyo Group company Mt. Fuji Shimizu Port Cruise Ltd.—is a popular attraction that allows members of the public to enjoy the view from the ocean, with the aim of creating a more lively port.

*The Ocean Princess is a sailing ship built by a British conglomerate, which has carried numerous well-known passengers including the world-famous conductor Herbert von Karajan, Italy's Ferrari family and actress Elizabeth Taylor. It is also known as the "Lady of the Sea"



26. Support for Shimizu S-Pulse

Related GRI items 413-1

Since February 1998, Suzuyo Group has been supporting the operation of Shimizu S-Pulse, a professional soccer team in Japan's J.League. As a company that was born and raised in Shimizu, Shizuoka Prefecture, which is famous as a soccer kingdom, we want to answer to the voices of the fans who support and watch over S-Pulse. Through our support for S-Pulse, we will continue to contribute to the promotion of sports among citizens and local communities.

We also endorse the environmental activities of S-Pulse, which has declared that it will become the first carbon-offset club in the Japanese professional sports world and support the hosting of eco-awareness events and the conversion of playgrounds to grass-covered lawns at nursery schools, kindergartens, elementary and junior high schools. In the Beach Clean-up Project held in October 2023, approximately 100 volunteers from Suzuyo Group companies participated and helped clean up the coastline in the Miho area.



27. Regional sports development

Related GRI items 413-1

In January 2022, Suzuyo Group signed a partnership agreement with the Shizuoka Blue Revs, a professional rugby club. In addition, Minami Yamamoto—an employee who works at our Chuen Branch and is in charge of accounting and domestic warehousing—is also a rugby player who is active in the Azalea Seven women’s rugby sevens team and served as the flag bearer for the Shizuoka Prefectural Team at the opening ceremony of the National Sports Festival of Japan (Kokutai) held in Kagoshima in October 2023.

In the swimming world, we have signed a partnership agreement with competitive swimmer Kinuko Mochizuki from Shimizu-ku, Shizuoka City. Mochizuki was selected for the first time as a member of the Japanese national team for the World Aquatics Championships 2023 in Fukuoka. We empathize with and support her in her efforts and wishes to achieve higher goals every day. Through our support for the Shizuoka Blue Revs, Minami Yamamoto and Kinuko Mochizuki, we will continue to contribute to the promotion and revitalization of sports in Shizuoka.



Shizuoka Blue Revs



Azalea Seven
Rugby player Minami Yamamoto ©JRFU



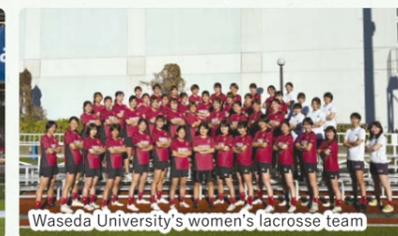
Swimmer
Kinuko Mochizuki ©Hiroyuki Nakamura



28. Support for university sports activities



Waseda University's men's lacrosse team



Waseda University's women's lacrosse team



The Seagulls, Tokai University's men's basketball team

29. Holding Suzuyo Cup Youth Kendo Tournament

Related GRI items 413-1

We have been a long-term sponsor of the Suzuyo Cup Youth Kendo Tournament, which has been held every year since 2006 (with the exception of 2020, when it was canceled due to the COVID-19 pandemic). Employee members of the Suzuyo Group Kendo Club also cooperate in the management of the tournament.

At the 19th tournament, held in May 2024, around 400 elementary and junior high school students participated in the competition.



Related GRI items 413-1

Understanding university students' self-motivation and willingness to take on challenges, we signed a sponsorship agreement with the lacrosse teams of Waseda University in April 2024 and an official partnership agreement with the men's basketball team of Tokai University in August 2024. We will continue to support sports to develop human resources and sports culture.



30. Illuminations around head office

Related GRI items 413-1

In the winter of 2006, we started illuminations with the aim of creating a lively atmosphere around our head office. Whales, rippling waves, bubbles, and other ocean-inspired illuminations brighten up the port road at night. During the same period, visitors can also enjoy illuminations on the first floor ocean-side deck of S-Pulse Dream Plaza, a commercial facility across from our head office.



31. Donation of emergency food to the Shizuoka City Council of Social Welfare

Related GRI items 413-1



In conjunction with the regular replacement of emergency stockpiles stored in readiness for emergencies, we donate emergency food—which are ready for replacement but still have time remaining until their best before date—to the Shizuoka City Council of Social Welfare. Donated goods are delivered to those in need as soon as possible.



32. Donations to various relief funds

Related GRI items 201-1

As part of its disaster support activities, Suzuyo Group has been collecting donations from companies and Group employees and making donations to disaster-stricken areas, in the hope that they will be used to support those affected by disasters such as torrential rain in western Japan and the Kumamoto earthquake. We donated 10 million yen in relief funds and approximately 800kg of relief supplies, including food, to help support those affected by the Noto Peninsula Earthquake that occurred in January 2024.



33. Presentation of matching gifts

Related GRI items 201-1 | 413-1



Matching Gift is a donation fund activity in which volunteer employees donate 100 yen each month by salary deduction. The company then matches the same amount as the employees, and the total amount accumulated over the course of a year is then donated to social welfare organizations in Shizuoka City. This activity has been conducted continuously since 1994, and donations and food products are donated to welfare organizations in Shizuoka through the Shizuoka City Council of Social Welfare.

Going forward, we will continue to positively participate in community and social contribution activities, with the self-awareness that each and every one of us is a member of the community.



34. Support for the Shizuoka Institute of Science and Technology Group

Related GRI items 201-1 | 413-1

Situated between the Tokyo metropolitan area and the Chubu region, Shizuoka Prefecture is home to a wide variety of industries and a large concentration of advanced technologies. Until around 1990, however, there was insufficient placement of higher education and research institutions for science and engineering in the region. In April 1991, in response to strong requests from various demographics and walks of life to enhance and expand university education and research in the area, Shizuoka Institute of Science and Technology was established in the hills of Fukuroi City as the first science and engineering university in Shizuoka Prefecture. Yohei Suzuki the 8th was appointed as the first president, and with the active support of Suzuyo Group, the Institute now has two faculties and seven departments, and one master's program with two majors.

The Shizuoka Station Campus was opened in April 2024 and is expected to become a hub for creating new excitement around Shizuoka Station.

In addition to providing university education, the Shizuoka Institute of Science and Technology Group also promotes human resources development in the prefecture by operating high schools, junior high schools, vocational schools and Japanese language schools. Going forward, we will continue to contribute to the advancement of the region through the development of human resources who will play leading roles in the future.



35. Donation to the University of Tokyo's Corporate Sponsored Research Program in Progressive Logistic Science

Related GRI items 201-1 | 413-1



The University of Tokyo's Corporate Sponsored Research Program in Progressive Logistic Science was established with the goal of developing and producing professionals who can build logistics solutions from a scientific perspective and solve logistics issues. We support this goal and we have been sponsoring the university's research program since its establishment. We are also advancing joint research with them, and the onsite implementation of advanced technologies is expected.

In a symposium held in June 2024 to commemorate the 5th anniversary of the establishment of the program, the university's research program presented us with a certificate of appreciation. We will continue to support advanced technologies, thus contributing to social innovation.



36. Suzuyo Fund to support Shizuoka City Shimizu Hospital and fund medical research

Related GRI items 201-1 | 413-1

In the 1940s, there were no public medical facilities in Shimizu City (current Shimizu-ku, Shizuoka City). Yohei Suzuki the 7th secured a site for a hospital, prepared buildings and facilities, and donated it to the city. This led to the establishment of the first public hospital in Shimizu City. When the hospital was relocated in 1988, it became one of the prefecture's leading general medical institutions with 18 departments and continues to meet a wide range of medical needs from both inside and outside the prefecture. The Suzuyo Fund—which was started in conjunction with the hospital's relocation—is used for advanced research and technical improvement for doctors and supports the development of regional healthcare.



37. Cooperation with Shimizu Port Color Harmonization Plan

Related GRI items 201-1 | 413-1



Suzuyo Group has been cooperating with the activities of the Shimizu Port Color Harmonization Planning Committee, which has been active for around 30 years. At the Port of Shimizu, citizens and companies are taking a leading role in creating a more beautiful port city, based on a plan formulated to create an artificial landscape in harmony with the backdrop of Mt. Fuji. In March 2024, we received a letter of appreciation for our cooperation.



38. Support for Tamagashi-kai

Related GRI items 201-1 | 413-1

Tamagashi-kai was established in 1975, with Yohei Suzuki the 7th as the chairman. In December of the same year, it began operating the care facility "Shishihara-so" in Shishihara, Shimizu-ku, with the aim of improving the support environment for people with intellectual disabilities in the Chubu region of Shizuoka Prefecture. In 2013, a new building was constructed with superior earthquake resistance. The Tamagashi-kai also operates an outpatient work support facility for people with intellectual disabilities called "Misuzu" in Umeda-cho, Shimizu-ku. Events held at both facilities are co-sponsored by Suzuyo Group companies, and employees of each company participate actively as volunteers.



39. Cooperation with Challenged Design Wall, which supports people with disabilities' participation in society

Related GRI items 413-1



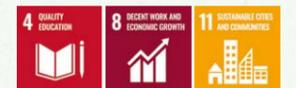
Challenged Design Wall is a wall design project implemented jointly by people with disabilities and professional designers. The most recent design was recreated by a professional designer based on works of art created by users of Tamagashi-kai, a social welfare corporation run by Suzuyo Group. This design is displayed on the window of a building in Kouyamachi, Aoi-ku, Shizuoka City. We will continue to support activities which enable many people to be more familiar with the capabilities and potential of people with disabilities.



40. Management of Minaguchiya Gallery

Related GRI items 203-1 | 413-1

Minaguchiya prospered as a side inn of Okitsu-shuku—one of the fifty-three stations on the Tokaido road—during the Edo period, and as a villa inn during the Meiji, Taisho and Showa periods, and was visited by many politicians, artists and cultural figures. It was visited by numerous figures who played an active role in politics and economics, such as Prince Saionji Kinmochi and Hirobumi Ito (first Prime Minister of Japan), and the Emperor and Empress Showa stayed there in 1957. As an active inn, its history came to a quiet close in 1985. Suzuyo Group opened the Minaguchiya Gallery in 1999, with the aim of passing on the inn's 400-year history to future generations. Visitors can enjoy historical exhibits left by guests at Minaguchiya, including books, pictures, hanging scrolls and tableware used by the Emperor and Empress Showa.

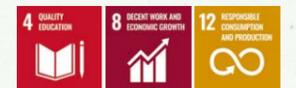


41. Operational support for the Verkehr Shimizu Port Terminal Museum

Related GRI items 203-1 | 413-1



The word "verkehr" means "traffic" in German. The museum focuses on the connection between people and the sea. Visitors can learn about the history of the Port of Shimizu—the birthplace of Suzuyo Group—from its very beginnings, through the preservation and display of historical materials and exhibits relating to the port. As a company engaged in port-related work, Suzuyo Group has been fully supporting the museum since 1977, when Shimizu Port Museum—the predecessor of the current museum—was established, and holds gallery concerts inviting local residents.



Related GRI items 102 | 103 | 205

1. Compliance

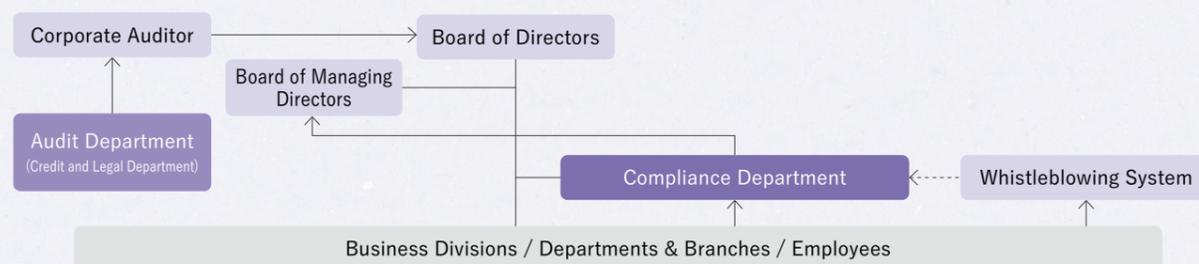
To operate their businesses soundly in an era of such rapid changes, companies are now required to have an even higher awareness of compliance. In June 2022, we established the Compliance Department as an organizational unit to promote compliance management.

The Compliance Department plays a central role in driving internal awareness-raising and education activities to foster

compliance awareness. We are also working to make it easier to consult with the internal contract point (Compliance Department), to detect misconduct and compliance violations at an early stage and take appropriate measures.

In this way, we are striving to create a self-cleansing organization, in which every employee can act with a high level of compliance awareness.

(1) Compliance Systems



(2) Initiatives to Strengthen Compliance Systems

• Compliance Awareness Survey

Again this fiscal year, we conducted a compliance survey of all employees, with the aim of understanding current conditions and issues in the workplace. It was found that management philosophies such as the spirit of Tomoiki and basic guidelines have been made clear within the company, and there is a high level of empathy. We also found that the president's message regarding ensuring compliance has been

instilled. It was also determined that progress has been made in reforms to resolve the lack of opportunities to reflect on management philosophies in the workplace, an issue that was identified in the previous fiscal year. Based on the results of the survey, we will continue to carry out activities next fiscal year and enhance our compliance system.

• Instilling Compliance Awareness

In addition to providing training for new employees, mid-career hires and newly appointed managers, we also provide the fol-

lowing types of awareness-raising and educational activities for all employees as we work uncompromisingly to reduce risk.

Compliance Newsletter

September 2023	Feedback of surveys results related to trades with subcontractors
October 2023	Introduction of videos on information risk management for new employees
October 2023	Implementation of a check test and questionnaire survey related to compliance (for checking basic knowledge regarding information security, personal information, anti-bribery and other topics)
November 2023	Introduction of Human Rights Week and confirmation of our Human Rights Policy (guidance for viewing videos on diversity management)
December 2023	Introduction of information asset classifications as a part of the rules for managing information
February 2024	Introduction of psychological safety (introduction of check items and guidance for viewing videos on psychological safety)
May 2024	Guidance on viewing videos recommended by the Compliance Department (introduction of onsite training tools)
July 2024	About customer harassment (introduction of the Ministry of Health, Labour and Welfare's Customer Harassment Countermeasure Manual for Companies)

In addition to the above, this fiscal year we also provided harassment training to general-manager and assistant-general-manager level employees on eight separate occasions.

• Internal Reporting (Whistleblowing) System

In addition to our internal contact point (Compliance Department), we have also established an external contact point where employees can consult without hesitation and we are working with a fair and sincere attitude to prevent harassment and compliance violations.

Number of reports and consultations received by the reporting system

Fiscal year	Number of reports / consultations
2020	3 (2 internal, 1 external)
2021	5 (1 internal, 4 external)
2022	5 (3 internal, 2 external)
2023	8 (7 internal, 1 external)
2024	14 (12 internal, 2 external)

2. Information Security

(1) Basic Policy on Information Security and Policy on Protection of Personal Information and Specific Personal Information

Suzuyo strives to build appropriate relationships with stakeholders through the management of information assets. To fulfill our social responsibility with regard to information management, we have created a Basic Policy on Information

Security and a Policy on the Protection of Personal Information and Specific Personal Information, as action policies to be followed by all officers and employees, and published them on our website for clarification.

(2) Strengthening of Information Security Measures

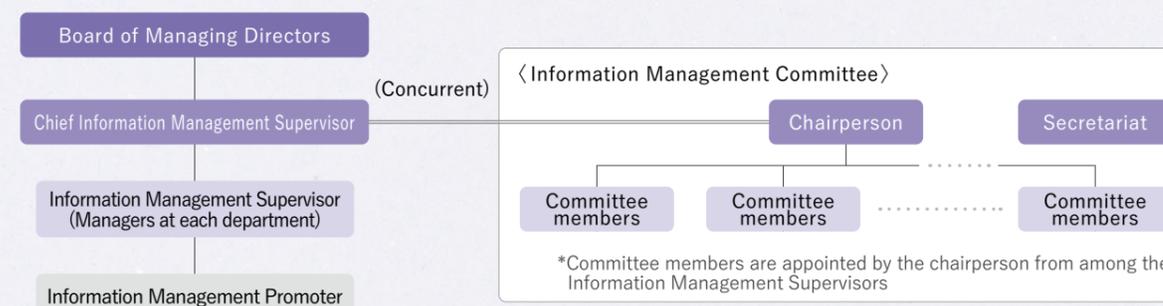
The usage environment for business systems is changing due to work style reforms, disaster response measures such as pandemics and migration of business systems to the cloud. As new security threats such as ransomware continue to increase, we have also introduced EDR*1 and SWG*2 as new

security tools to respond to these changes in the business environment and are monitoring them constantly. We are also reviewing the contents of our cyber protector insurance and expanding coverage to prepare for risks in the event of an incident.

*1 EDR (Endpoint Detection and Response): a behavior-detecting vaccine / antivirus service that detects unknown malware based on behavior inside a computer system

*2 SWG (Secure Web Gateway): a cloud-based gateway service that prevents computers from connecting to dangerous sites on the Internet

(3) Information Management and Protection System for Personal Information



Related GRI items 102 | 103

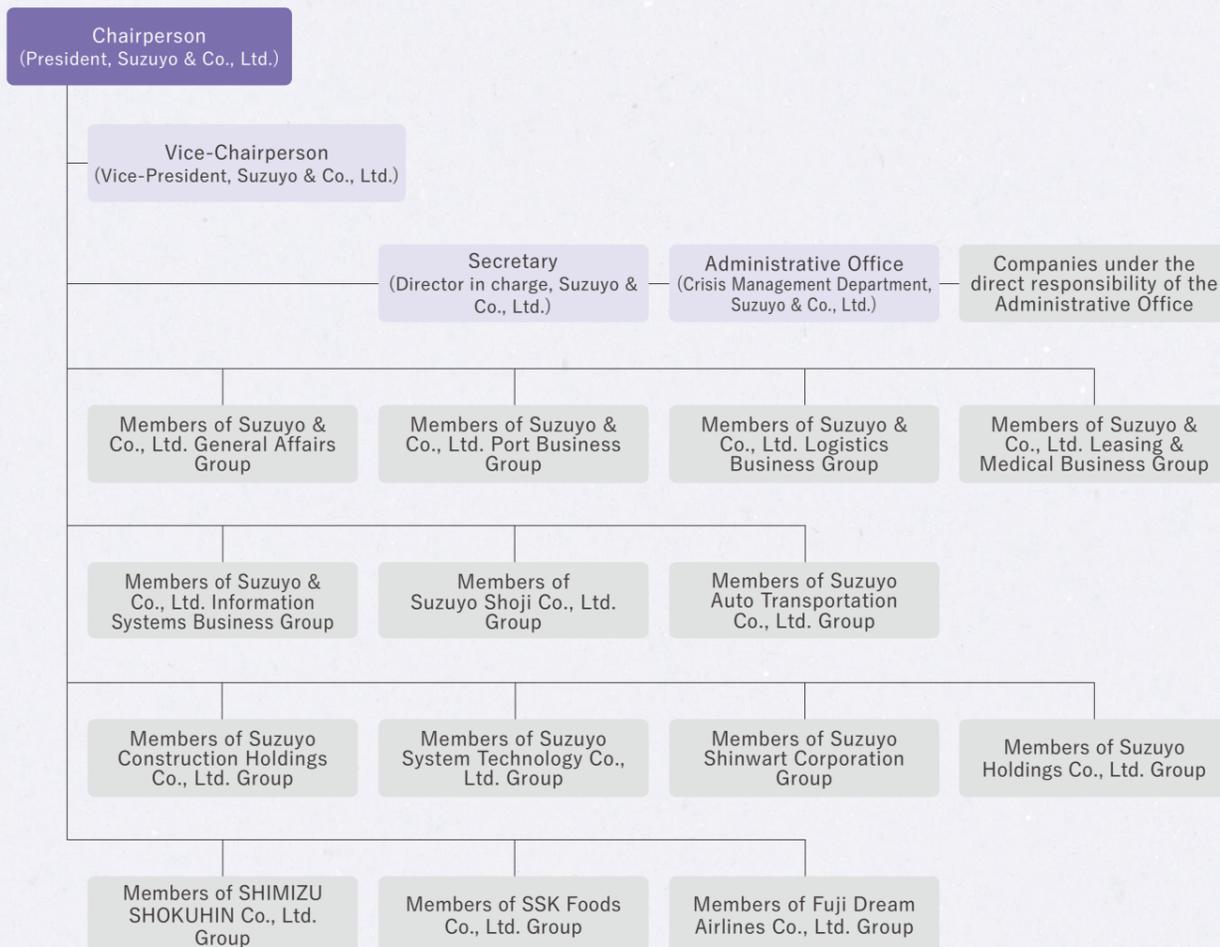
The ideas of crisis management and business continuity were born in the wake of the September 11 terrorist attacks in the US in 2001. In Japan, natural disasters such as the Great East Japan Earthquake, the Noto Peninsula Earthquake and torrential rains in various areas and cyberattacks have occurred one after another in recent years. This has made crisis manage-

ment and business continuity much more important than before. At Suzuyo Group, we established the Crisis Management Committee in 2005 for Group-wide crisis management. We also work every day to improve the crisis management and business continuity capabilities of Group companies.

1. Basic Policy

- 1. Protect lives first
- 2. Limit impact on stakeholders
- 3. Contribute to the local community

2. Suzuyo Group Crisis Management Committee Organizational Chart



3. Initiatives to Improve Crisis Management Capabilities

(1) Provision of Crisis Management Training (Noto Peninsula Inspection Tour)

The Noto Peninsula Earthquake that occurred on January 1, 2024 caused major damage to various areas on the Noto Peninsula and its surrounding areas. Based on the lessons learned from this disaster that struck the Noto Peninsula, we conducted on-site training for crisis management personnel

to strengthen Suzuyo Group's crisis management system. The trainees examined the situation of the affected area in person and had a valuable opportunity to listen to people who were affected by the disaster.



(2) Provision of General First-Aid/Lifesaving Training

We held a General First-Aid/Lifesaving Training class with the cooperation of the local fire department to enable employees to carry out basic first-aid/lifesaving activities in the event of a natural disaster or a more everyday emergency. Approximately

70 Group employees attended this class. Starting this fiscal year, we added this class to new employees training and nearly 40 new employees attended the class.



(3) Provision of Disaster Readiness Seminars

At Suzuyo Group, we believe that ensuring employees' survival in a disaster is the top priority task for business continuity, and enhancing employees' awareness and knowledge about disaster readiness is important for achieving it. Based on this belief, we hold disaster readiness seminars for Group employees and their families. This fiscal year, we held the seminar and invited Mr. Naoto Kon and Mr. Yasuyuki Goto to lecture. Mr. Kon

lives in Yamadamachi in Shimohei-gun, Iwate, and tells stories about his experience as a victim of the Great East Japan Earthquake. Mr. Goto is an announcer from the NHK Shizuoka Broadcasting Station. We made this seminar an opportunity to enhance participants' awareness and knowledge about disaster preparedness and think once again about disaster preparedness with their families.



Mr. Naoto Kon

Mr. Yasuyuki Goto



Chairman

Yohei Suzuki



President & CEO

Kenichiro Suzuki



Director

Shigehiro Saitoh



Director

Hiroshi Nomura



Director

Takashi Sakurai



Director

Toru Nozaki



Representative Executive Vice President

Tadahisa Nishio



Representative Executive Vice President

Naofumi Iida



Executive Vice President

Akihiko Takahashi



Director

Hiroyoshi Maeda



Director

Masayoshi Kasezawa



Director

Norimasa Matsuyama



Director

Kazuaki Yamaoka



Executive Vice President

Nobukazu Asai



Senior Managing Director

Yoshiaki Nishigaya



Senior Managing Director

Keiji Horikawa



Director

Hideyuki Ohashi



Director

Motoharu Okajima



Director

Tetsuya Yamashita



Managing Director

Akira Yanagawa



Managing Director

Kazutoshi Suzuki



Managing Director

Mitsuaki Sugimoto



Audit and Supervisory Board Member

Yasuhiro Tamaki



Audit and Supervisory Board Member

Hiroyuki Mochizuki



Audit and Supervisory Board Member

Sumiko Suzuki



May 2024 Suzuyo Shoji Co., Ltd. — Start of Supply of “100% Renewable Electricity Generated in Shizuoka” to IAI Stadium Nihondaira

In FY2024, Suzuyo-Power Co., Ltd., a joint venture established by Suzuyo Shoji Co., Ltd. and Electric Power Development Co., Ltd., began an initiative to ensure that 100% of the electricity used at IAI Stadium Nihondaira is virtually generated from renewable sources of energy and realize local production and local consumption of environmental value. It is achieved by adding environmental value produced in Shizuoka (non-fossil certificates with tracking) to the electricity supplied to the stadium. The company will establish an environmentally friendly football stadium as an SDG Partner of Shimizu S-Pulse.



Completed in March 2024 Suzuyo Construction Co., Ltd. — Completion of Miyukicho Redevelopment Building “M20”

“M20”, the first urban high-rise building constructed by the company alone, has been completed. It is a steel-framed building that is 71 meters high. It features CFT*1 pillars for high resilience and stiffness, as well as viscous damping walls*2 on lower floors and friction damper*3 vibration control devices on higher floors. The building’s exterior features aluminum vertical louvers that reduce the solar radiation heat load. Currently, the ZEB Oriented certification*4 application is being made.

*1 CFT: Concrete Filled Steel Tube. Confined effect of steel tubes and concrete are expected, and superior performance is demonstrated in the aspect of fire resistance as well
 *2 A mechanism which absorbs the resisting force generated by the building’s oscillation, which may be caused by earthquakes or strong wind, as oscillation energy
 *3 A device which reduces the displacement of the building during an earthquake
 *4 A certification granted to buildings which have implemented energy conservation measures in addition to having a high performance building envelope and highly energy-efficient equipment



August 2024 SHIMIZU SHOKUHIN Co., Ltd. — Certificate of Appreciation Received from the Ministry of Agriculture, Forestry and Fisheries

When the 2024 Noto Peninsula Earthquake occurred, the company provided 10,000 cans of fruit to the affected areas in response to a Ministry of Agriculture, Forestry and Fisheries request, made via the Japan Canners Association, to provide food and other aid to the areas. In recognition of this support, the Minister of Agriculture, Forestry and Fisheries presented the company with a certificate of appreciation on August 16. Under the spirit of Tomoiki, the company will continue to strive to contribute to society with its motto: SSK, a provider of sincerity and deliciousness.

(From left) Naohiro Yoshigi, President & CEO of SHIMIZU SHOKUHIN Co., Ltd., and Mr. Yukinobu Hanamura, Acting Counsellor of Regional Affairs, Shizuoka Office, Kanto Regional Agricultural Administration Office



June 2024 Suzuyo Shinwart Corporation — “Asarepo” Selected as a JISA Awards 2024 Winner

On June 12, “Asarepo”, a cloud-based pre-driving alcohol and temperature check*2 service, was selected as a JISA Awards 2024 winner. The JISA awards are an award program hosted by the Japan Information Technology Services Industry Association (JISA). The award was granted to recognize the alcohol detection system which is beneficial for eliminating drunk-driving and is used by 100,000 people from 1,000 companies.

*1 JISA Awards is an award program for commending creators of highly inventive, internationally viable systems
 *2 Body temperature can be measured using the XENSE series of compact mobile alcohol detectors

(From left) Masahiko Nagakura, General Manager of SaaS Business Development Department and Yasuyuki Tokuda, President & Representative Director, Suzuyo Shinwart Corporation



July 2024 Fuji Dream Airlines Co., Ltd. — Introduction of New Uniforms Commemorating the 15th Anniversary of Operations

Celebrating the 15th anniversary of the company providing services, the company redesigned the uniforms of its cabin attendants for the first time in 11 years. Designed by Ms. Junko Koshino, a world-renowned fashion designer, the new uniforms feature contrasting charcoal grey and red, the corporate color. In addition, a stole was adopted, a first among domestic airline companies. With these and other features, the new uniforms are both high quality and novel while also simple, evoking change, taking on challenges, leaping forward and elegance.

New FDA cabin attendant uniforms



October 2023 Suzuyo Marine Co., Ltd. — Completion of Kiyoura Maru, a New 400-TEU Vessel

Kiyoura Maru, a vessel owned by the company, was completed on October 31. It is the largest ship operated by the company, and the large size is expected to improve ship allocation efficiency and facilitate pickup to cater to customer needs. The ship interior environment features shower rooms, laundry rooms and toilets on all floors of the living quarters. It also has an exclusive floor for women crew members, and two women crew members have been working since April. The company will continue to provide better services to customers by making safety the top priority.



It is our wide-ranging group strength that enriches people and society.



Over our more than 220 years of history, Suzuyo Group has constantly created new businesses that meet the needs of the times. Today, we have grown to become a group with around 140 affiliated companies throughout Japan and the world. These companies work in many different fields, but we draw on the uniqueness of each business to support people’s lives through our combined strengths.

Logistics Business	Suzuyo & Co., Ltd. Suzuyo Cargo Net Group SUZUYO TSUKAN Group Suzuyo Shinwa Logistics Co., Ltd. Hakuei Trans & Co., Ltd. Tokai Futo Co., Ltd.	Suzuyo Auto Transportation Co., Ltd. Suzuyo Cargo Service Group Suzuyo Marine Co., Ltd. Shimizu Unso Co., Ltd. Fujinomiya Transportation Co., Ltd. Suzuyo Autotech Co., Ltd.
	Suzuyo (Thailand) Ltd. Suzuyo (Guangzhou) Co., Ltd.	Suzuyo Distribution Center (Thailand) Ltd. Overseas offices 22 offices in 13 countries
Trading Business	Suzuyo Shoji Co., Ltd. S-net Shizuoka Co., Ltd. SUZUYO LUBRICANTS SERVICE Co., Ltd. Suzuyo Gas Anshin Net Co., Ltd. Newest Corporation Suzuyo Homepal Co., Ltd. Shizuoka Engyo Co., Ltd. Suzuyo Eco Products Co., Ltd. Shanghai Bailinghui International Trading Co., Ltd.	IWATA Co., Ltd. NS Corp. Matsumoto Shell Sekiyu Co., Ltd. Nagoya Energy Co., Ltd. Suzuyo Rent-A-Car Co., Ltd. TOMOE SHOKAI Co., Ltd. Bell Farm Co., Ltd. Shimizu Special Packaging Co., Ltd. Suzuyo-Power Co., Ltd.
	Suzuyo Construction Co., Ltd. Shizuoka Building Service Co., Ltd. Dream Plaza Co., Ltd. Suzuyo Renewal Co., Ltd. Suzuyo Construction Holdings Co., Ltd.	Suzuyo Sanwa-Tatemono Co., Ltd. Suzuyo Security Service Co., Ltd. Mt. Fuji Shimizu Port Cruise Ltd. Tokai Rekisei Kogyo Co., Ltd.
Food Business	SHIMIZU SHOKUHIN Co., Ltd. Miyacan Co., Ltd. SSK FOODS (ZHE JIANG) Co., Ltd.	SSK Foods Co., Ltd. Mon marché Co., Ltd.
IT Business	Suzuyo Shinwart Corporation Inter Quest Co., Ltd.	Suzuyo System Technology Co., Ltd.
Aviation Business	Fuji Dream Airlines Co., Ltd. FUJI AVIATION SYSTEMS Co., Ltd. FUJI BUSINESS JET Co., Ltd. Dream Sky Nagoya Co., Ltd. Suzuyo Airport Service Co., Ltd.	SAS Co., Ltd. Shizuoka Air Commuter Corporation SUZUYO SKY HOLDINGS Co., Ltd. Chubu Sky Support Co., Ltd.
Local Community Development and Other Businesses	Suzuyo Kosan Co., Ltd. Suzuyo Management Service Co., Ltd. Belle Carrière Co., Ltd. Suzuyo Care Service Co., Ltd.	Suzuyo Research Institute Co., Ltd. Naka Nihon Van Lease Co., Ltd. Bell Medical Care Co., Ltd. Suzuyo Holdings Co., Ltd.



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Suzuyo & Co., Ltd. Corporate Planning Department

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