



September 17, 2021

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## Notice regarding Determination of Issuance Condition for Subordinated Bonds through Public Offering

Tsubaki Nakashima Co., Ltd. ("the company") today decided the issuance terms and conditions for subordinated bonds ("the hybrid bonds") through public offering released in "Notice regarding Issuance of Subordinated Bonds through Public Offering" on August 10, 2021.

(1) Name of the hybrid bonds	Tsubaki Nakashima Co., Ltd. The 1st unsecured subordinated bonds with optional interest payment deferral and early redemption provisions (with a subordination provision)
(2) Issue amount	10 billion yen
(3) Initial interest rate	1.300% *
(4) Issue date	September 27, 2021
(5) Maturity date	September 27, 2051
(6) Early redemption	The company may redeem the hybrid bonds at its discretion on each interest payment date on or after September 27, 2028, or upon the occurrence and continuation of a tax event or an equity credit change event on or after the issue date.
(7) Interest payment date	March 27 and September 27 of each year
(8) Deferral of interest payment	The company may defer all or a part of interest payments on the hybrid bonds at its discretion
(9) Subordination	The hybrid bonds are ranked subordinate to the company's general debt and senior to the common stock
(10) Rating	BBB- (Rating and Investment Information, Inc.)
(11) Equity	Class 3, Equity 50% (Rating and Investment Information, Inc.)

Disclaimer : The English translation is only for reference purposes. When there is any discrepancy between original Japanese version and English translation, the original Japanese version always prevails.

(12) Issuing form	Public Offering in Japan
(13) Underwriter	Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. and Nomura Securities Co., Ltd.
(14) Book -entry transfer institution	Japan Securities Depository Center, Inc.
(15) Financial agent, Issuing agent, Payment agent	MUFG Bank, Ltd.

\* A fixed interest rate will be applied from the day after September 27, 2021 to September 27, 2028, and a variable interest rate will be applied from the day after September 27, 2028. ("Step-up interest rates" will be applied from the day after September 27, 2028.)

Note: The purpose of this notice is to officially announce the determination of issuance condition for the subordinated bonds through public offering, not for the purpose of solicitation of investment and other similar activities.