



(Translation)

December 2, 2022

Dear Sirs and Madams,

Name of Company: Shiseido Company, Limited
 Name of Representative: Masahiko Uotani
 President and CEO
 (Representative Director)
 (Code No. 4911; The Prime Market of the Tokyo Stock Exchange)
 Contact: Ayako Hirofuji
 Vice President
 Investor Relations Department
 (Tel: +81 3 3572 5111)

Notice of Issuance of 13th Unsecured Bonds (Sustainability-Linked Bonds)

Notice is hereby given that Shiseido Company, Limited has determined to issue the 13th Unsecured Bonds (ranking pari passu solely with other bonds) (Sustainability-Linked Bonds), as described below.

Note

1. Name of issue	Shiseido Company, Limited 13th Unsecured Bonds (ranking pari passu solely with other bonds) (Sustainability-Linked Bonds)
2. Total principal amount	¥20 billion
3. Amount of each bond	¥100 million
4. Application of the Act on Book-Entry Transfer of Corporate Bonds and Shares	All of the Bonds shall be governed by the “Act on Book-Entry Transfer of Corporate Bonds and Shares” of Japan
5. Interest rate	0.450% per annum
6. Payment amount	¥100 per ¥100 in face value of each Bond
7. Redemption amount	¥100 per ¥100 in face value of each Bond
8. Maturity	5 years
9. Redemption date	December 8, 2027
10. Interest payment date	June 8 and December 8 of each year
11. Application period	December 2, 2022
12. Payment date	December 8, 2022
13. Offering method	Public offering
14. Collateral/Guarantee	No mortgage or guarantee is created for the Bonds or no specific asset is reserved for the Bonds
15. Financial covenants	A clause of negative pledge is added
16. Rating	A3 (Moody’s Japan K.K.)

17. Underwriters	Syndicate of underwriters with Daiwa Securities Co. Ltd., Mizuho Securities Co., Ltd., Nomura Securities Co., Ltd. acting as Lead Manager
18. Fiscal, issuing and paying agent	Mizuho Bank, Ltd.
19. Depository	Japan Securities Depository Center, Inc.
20. Use of proceeds	To be appropriated for funds for repayment of debt
21. Structuring Agents* ¹	Daiwa Securities Co. Ltd., Mizuho Securities Co., Ltd.
22. KPI	KPI1: CO ₂ emissions (Scope1 + Scope2) KPI2: A ratio of female leader* ²
23. SPTs	SPT1: Carbon neutrality by 2026* ³ SPT2: A ratio of female leaders in Japan of 40% by January 1, 2026* ⁴
24. Bond characteristics	Characteristics of the Bonds may vary depending on Shiseido's performance against the SPTs. If Shiseido fails to achieve both SPTs, an amount equivalent to 0.1% of the issuance amount will be donated to a public interest incorporated association, public interest incorporated foundation or international organization working for environmental preservation, empowerment of women or gender equality. A recipient will be decided through necessary resolutions on or after the observation date for the SPTs. If Shiseido fails to achieve either of the SPTs, an amount equivalent to 0.05% of the issuance amount will be donated.
25. Third-party opinion	Shiseido formulated the Sustainability-Linked Bond Framework ("the Framework") that has obtained the third-party opinion from Japan Credit Rating Agency Ltd. to the effect that the Framework complies with the Sustainability-Linked Bond Principles 2020 of the International Capital Market Association (ICMA) and the Sustainability Linked Bond Guidelines 2022 of the Ministry of the Environment of Japan.

*1 Structuring Agent refers to an entity that support the issuance of Sustainability-Linked Bonds through such services as the design of the issuer's bond framework and the provision of advice on obtaining an opinion from external reviewers.

*2 Shiseido Group in Japan

*3 Including emissions credits purchase

*4 Scope: Shiseido Group in Japan

-End of News Release-