

<Outline of the Subordinated Bonds>

Amount	19.6 billion yen
Interest Rate	First 5 years : 1.174%
	After 5 years : 1 year JGB + 0.950%
	After 10 years : 1 year JGB + 1.200%
	After 25 years : 1 year JGB + 1.950%
Issue Date	March 22, 2023
Maturity Date	<p>March 22, 2083 (60 years)</p> <ul style="list-style-type: none"> ▪ Callable at the initiative of Suntory on any semi-annual interest payment date after 5 years of issue date. ▪ Also redeemable upon unfavorable changes in taxation or equity credit criteria set by credit agencies.
Interest Deferral Clause	<p>Deferral of interest payment is possible.</p> <p>But interest must be paid if Junior Stock dividend is paid.</p>
Subordination Clause	The bonds shall be subordinated to Suntory's senior debt and rank in priority to its common equity.
Rating and Equity Credit	<p>Rating: A</p> <p>Equity Credit: Medium / 50%</p> <p>(Japan Credit Rating Agency, Ltd. / Moody's / Standard & Poor's)</p>
Use of Proceed	Funds for repayment of existing subordinated debts.