

**NOTICE TO THE HOLDERS OF THE OUTSTANDING
TEIJIN LIMITED (the “Company”)
¥20,000,000,000 Zero Coupon Convertible Bonds due 2021 (the “Bonds”)
(ISIN: XS1142234506 Common Code: 114223450)**

NOTICE IS HEREBY GIVEN by the Company to the holders (“**Bondholders**”) of the outstanding ¥20,000,000,000 Zero Coupon Convertible Bonds due 2021 (ISIN: XS1142234506 Common Code: 114223450) (the “**Bonds**”), of an adjustment of the Conversion Price (as defined in the terms and conditions of the Bonds) of the Bonds as follows:

Reason for the adjustment:	Adjustment of Conversion Price pursuant to Condition 5.2.4 of the terms and conditions of the Bonds due to the Extraordinary Dividend (as defined in such Condition 5.2.4) resulting from payment of an interim dividend of ¥27.5 per Share. The payment of such dividend was approved by the board of directors of the Company on 8 November 2021.
Old Conversion Price:	¥1,840.1
New Conversion Price:	¥1,829.3
Record Date:	30 September 2021 (Japan time)
Effective Date for the new Conversion Price:	Retroactively from the day after the Record Date set out above (Japan time)

Capitalised terms used herein not otherwise defined herein have the meanings set out in the Trust Deed including the terms and conditions of the Bonds relating to the Bonds dated 12 December 2014 (as supplemented from time to time), and the Agency Agreement relating to the Bonds dated 12 December 2014 (as supplemented from time to time).

This notice is given by
TEIJIN LIMITED

8 November 2021