



27 June 2025

Company Name: Tokyu Corporation  
Representative: Masahiro Horie,  
President & Representative Director  
(Securities code: No. 9005, TSE Prime Market)  
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## Notice Regarding Adjustment of Conversion Price for Zero Coupon Convertible Bonds Due 2028 and Zero Coupon Convertible Bonds Due 2030

Tokyu Corporation (the “Company”) hereby announces the adjustment of the conversion price for its Zero Coupon Convertible Bonds due 2028 and Zero Coupon Convertible Bonds Due 2030 (the “Bonds”).

### 1. Adjustment of Conversion Price

Name of issue	Conversion Price prior to the adjustment	Conversion Price after the adjustment
Zero Coupon Convertible Bonds due 2028	¥2,121.5	¥2,110.4
Zero Coupon Convertible Bonds due 2030	¥2,030.6	¥2,020.0

### 2. Effective date

As of 1 April 2025

### 3. 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 payment of an Extraordinary Dividend (as defined in such Condition 5.2.4), resulting from the payment of the annual total dividend for the fiscal year ended 31 March 2025 of ¥24.0 per Share (including the interim dividend of ¥11.0 per Share and the year-end dividend of ¥13.0 per Share). The payment of the year-end dividend was approved at the general meeting of shareholders of the Company on 27 June 2025.

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