



January 28, 2026

For Immediate Release

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Notice Regarding Enhancement of "Shareholder Benefits"

Tokyu Corporation (the “Company”) announces the decision made on January 28, 2026 to revise shareholder benefits, starting with the shareholder benefits to be sent to shareholders of record as of March 31, 2026 (shareholder benefits to be dispatched in May 2026). The Company intends to make its shareholder benefits more appealing and increase shareholder satisfaction, to ensure continued appetite for investment in the Company's shares among existing shareholders as well as potential investors more broadly. The Company also aims to increase recognition of its shares and understanding among individual investors to expand its individual shareholder base.

* Please refer to the attachment for details.

**Tokyu's shareholder benefits are about to become more attractive,
starting with those for shareholders of record on March 31, 2026 (dispatched in May 2026)
New Special Shareholder Points and New TOKYU CARD Shareholders-Only Points Boost,
Plus Enhanced Shareholder Ticket (Pass-Type) Benefits**

TOKYU CORPORATION

The Company will offer new benefits on top of its existing shareholder benefits and significantly enhance them, starting with shareholder benefits for shareholders of record as of March 31, 2026 (scheduled to be dispatched in May 2026). Through these enhancements, the Company intends to make its shareholder benefits more appealing and increase shareholder satisfaction. The Company also aims to increase recognition of its shares and understanding among individual investors to expand its individual shareholder base.

As a regional conglomerate that operates a wide variety of businesses, including transportation, real estate and life service, the Company has been working to enhance the value of areas served by Tokyu lines. With the intention of further raising the standard of living in areas served by Tokyu lines through shareholder benefits and increasing knowledge about the Group through the use of its various products and services, the Company will offer shareholder benefits that fully utilize Group synergies.

■ **Benefit enhancements**

- (1) New optional "Special Shareholder Points" (Choice-Based)
The points can be exchanged for various products and services provided by the Group.
(2,000–24,000 points per year, plus an additional 1,000–4,000 points for 3 years continuous shareholding)
- (2) New "TOKYU CARD Shareholders-only Points Boost"
Shareholders earn an additional 2% back when using the Group's facilities. (Maximum of 6,000 TOKYU POINT per year)
- (3) Issuance of two Special Shareholder Tickets (pass-type)
The Company will issue up to two pass-type special shareholder tickets, instead of one previously, according to the number of shares held.

■ **Timing for commencement**

The new shareholder benefits will apply starting with the shareholder benefits to be sent to shareholders of record as of March 31, 2026.

(The above changes will be reflected in shareholder benefits due to be dispatched in May 2026).

The Company will also launch a new Shareholder portal website to coincide with these enhancements. By strengthening direct communication with shareholders, the Company will keep considering enhancements to shareholder benefits that meet the needs of shareholders.

Details are as shown in the attachment.



Reference: The Company distributed this material to the members of the Land and Transport Reporters' Club and the Tokiwa Club.

Contact for inquiries regarding this press release:

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Benefit Enhancement (1):

New optional Special Shareholder Points (Choice-Based)

- The Company will grant 2,000 to 24,000 Special Shareholder Points annually to shareholders with 300 shares or more according to the number of shares held.
- The Company will award an additional 1,000 to 4,000 Special Shareholder Points to shareholders who have held the Company's shares for 3 years or more.
- Special Shareholder Points can be exchanged for a wide range of products and services provided by the Group via the Shareholder portal website or by phone.
- By offering products available only from the Group, the Company will encourage both people living in areas served by Tokyu lines and those living outside to use a wide range of the Group's offerings while also offering attractive benefits in line with increasingly diverse lifestyles.

■ Examples of products offered in exchange for points

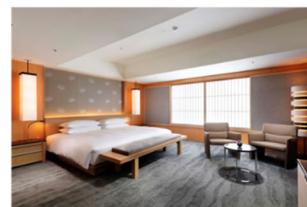
Points can be exchanged for many other products besides these.



Tokyu Railways
Stuffed toy versions of Norurun,
the mascot of Tokyu lines, etc.



Selectable catalogue gifts from
Tokyu Department Store, etc.



Tokyu Hotels Gift Card
(Can be used for accommodation or dining)



Tokyu Bell
House cleaning ticket, etc.



Shibu Soba coupon



TWG Tea-related products



Izukyu Holdings-related products
(Izu area)



Maipari Miyakojima Tropical
Orchards-related products
(Miyako-jima)



Jotetsu-related products
(Hokkaido)



TOKYU POINT
(1 Special Shareholder Point = 1 TOKYU POINT)

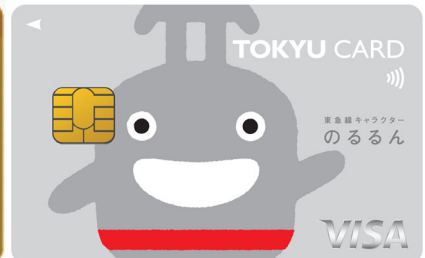
■ Precautions

- * Products offered in exchange for points are subject to change. The Company will announce more details at the time of dispatch in mid- to late May.
- * Shareholders will need to be registered TOKYU ID users to access the Shareholder portal website. The Company will announce more details at the time of dispatch in mid- to late May.
- * Registration of an eligible card is needed to exchange Special Shareholder Points into TOKYU POINT. (Eligible cards are TOKYU CARD, TOKYU POINT CARD, JAL CARD TOKYU POINT Club Q, and ANA TOKYU POINT ClubQ PASMO MasterCard.)
- * Please note that phone applications are not available for certain redemption items (e.g., applications to exchange points for TOKYU POINT).

Benefit Enhancement (2):

New TOKYU CARD Shareholders Only-Points Boost

- The Company will offer an extra 2% back to shareholders who hold 300 shares or more when they use their TOKYU CARD at the Group's facilities and services, up to 6,000 bonus TOKYU POINT per year.
- The Company will offer a new points boost to allow shareholders to use and experience a wide range of the Group's services, aiming to increase new shareholders, including young shareholders, and drive usage of the Group's facilities and services. Through these new benefits, the Company will encourage shareholders to sign up for TOKYU CARD and encourage TOKYU CARD members to purchase the Company's shares.



■ Maximum number of bonus points (per year)

(Eligible card examples:)

Number of shares held	Maximum number of bonus points per year
300 to 1,499 shares	3,000 points
1,500 to 4,999 shares	4,000 points
5,000 shares or more	6,000 points

■ Examples of Group facilities and services where points boost can be earned

Shopping				Online shopping
Tokyu Stores Tokyu Department Stores Shibuya Hikarie ShinQs Hiyoshi Tokyu Avenue Machida Tokyu Twins	Futako-Tamagawa Rise S.C. GRAND BERRY PARK Tama Plaza Terrace KOHOKU TOKYU S.C.	Aobadai Tokyu Square Musashi-kosugi Tokyu Square MINATOMIRAI TOKYU SQUARE TOKYU SQUARE GOTANDA	Shibuya Hikarie Shibuya Stream SHIBUYA109 and others	Tokyu Department Store online shopping Tokyu Store online supermarket and others
Entertainment	Transportation	Hotels	Other	
Bunkamura TOKYU THEATRE Orb 109 Cinemas (online ticket) The Gotoh Museum and others	Tokyu lines commuter pass Q SKIP Q SEAT	TOKYU HOTEL EXCEL HOTEL TOKYU TOKYU REI HOTEL and others	its communications Inc. Tokyu Power Supply Co., Ltd. Tokyu Security Co., Ltd. Kids Base Camp Co., Ltd. and others	

* The points boost benefit applies to use of the above facilities and services that earns TOKYU POINT through credit card payment.



Tokyu Department Stores



Tokyu Stores



Futako-Tamagawa Rise S.C.



Tama Plaza Terrace



Aobadai Tokyu Square, etc.
Tokyu Square shopping centers

■ Precautions

- * Advance application is required. Applications will be accepted starting after the shareholder benefits are dispatched in mid- to late May; however, eligible card usage from April 1, 2026 will be counted retroactively toward the points boost.
- * The new points boost can be earned at TOKYU POINT merchants that are facilities and services operated by the Company and its consolidated subsidiaries. Further details will be announced later.
- * This new benefit applies to credit card payments using TOKYU CARD (including TOKYU CARD smart payment).
- * This new benefit applies to TOKYU CARD (issued by Tokyu Card, Inc.). It does not apply to business credit cards, JAL Card, TOKYU POINT ClubQ, ANA TOKYU POINT ClubQ PASMO MasterCard and TOKYU POINT CARD.
- * If the service or facility is subject to another campaign targeting the same transaction, this shareholder benefit and the premium offered under the other campaign may be restricted to the scope set out under the Act against Unjustifiable Premiums and Misleading Representations.
- * Since this card is a credit card, applications may be declined following credit screening.
- * Further details on how to apply and when bonus points will be awarded will be announced later.

Please refer to the following webpage for details about TOKYU CARD and how to apply.

<https://www.topcard.co.jp/entry/shareholder/index.html?pr>

For shareholders who sign up now, the Company is currently running a campaign gifting up to 8,000 points!

- * It can take anywhere between 10 days and one month for the credit card to be issued. Please sign up as early as possible.

Benefit Enhancement (3):

Issuance of two pass-type Special Shareholder Tickets

- By enhancing the ticket benefit that only the Group's railway and other transportation business can offer, the Company aims to increase satisfaction with benefits among the children, grandchildren and other family members of large shareholders, thereby encouraging generation after generation to hold the Company's shares.

[Current]

Number of shares held	Special shareholder ticket (Pass-type)
12,000 to 28,499 shares	One all-train-line pass
28,500 shares or more	One all-train-and-bus-line pass



[After revision]

Number of shares held	Special shareholder ticket (Pass-type)
12,000 to 28,499 shares	One all-train-line pass
28,500 to 39,999 shares	One all-train-and-bus-line pass
40,000 to 56,999 shares	One all-train-line pass One all-train-and-bus-line pass
57,000 shares or more	Two all-train-and-bus-line passes

New

- * The all-train-line pass is a ticket that can be used any number of times on all Tokyu lines. The all-train-and-bus-line pass is a ticket that can be used any number of times on all Tokyu lines and all bus lines operated by Tokyu Bus Corporation.
- * The Special Shareholder Tickets (ticket type and pass-type) may be used by the shareholder or by any person who presents the ticket (one person per ticket).

[After enhancement] Shareholder benefits

Number of shares held	Special shareholder ticket (train ticket)	Special shareholder ticket (Pass-type)	Shareholder voucher	Special Shareholder Points	TOKYU CARD Shareholders Only-Points Boost
Record dates: March 31 and September 30 (twice a year)			Record date: March 31 (once a year)		
100 to 299 shares	2 tickets		A * See appendix		
300 to 499 shares				2,000 points	
500 to 999 shares				3,000 points	
1,000 to 1,499 shares	5 tickets				+2% (Maximum number of bonus points per year: 3,000 points)
1,500 to 2,499 shares	10 tickets			4,000 points	Continuous holding period of 3 years or more: Extra 1,000 points
2,500 to 4,999 shares	20 tickets			5,000 points	
5,000 to 9,499 shares	40 tickets	Continuous holding period of 3 years or more: Extra 10 tickets		6,000 points	
9,500 to 11,999 shares	80 tickets			8,000 points	Continuous holding period of 3 years or more: Extra 2,000 points
12,000 to 13,999 shares	10 tickets			10,000 points	
14,000 to 28,499 shares	30 tickets	One all-train-line pass	B * See appendix	12,000 points	Continuous holding period of 3 years or more: Extra 4,000 points
28,500 to 39,999 shares		One all-train-and-bus-line pass		16,000 points	
40,000 to 56,999 shares		One all-train-line pass One all-train-and-bus-line pass		20,000 points	
57,000 shares or more		Two all-train-and-bus-line passes		24,000 points	

* Continuous holding period of 3 years or longer means shareholders who have been continuously recorded in the Company's shareholder register, with the same shareholder number, on the last 7 record dates (March 31 and September 30), including the current record date. These shareholders will be issued additional shareholder benefits based on the minimum number of shares held on these 7 record dates.

(Appendix)

Shareholder voucher	10% discount coupon for Tokyu Department Stores	50 yen discount coupon for Tokyu Stores	Accommodation voucher for Tokyu Hotels (*1)	10% discount coupon on eating and drinking at Tokyu Hotels	10% discount on the basic fee for health screening at Tokyu Hospital	Complimentary ticket for Bunkamura, The Museum, Bunkamura LE CINÉMA SHIBUYA MIYASHITA and The Gotoh Museum	Cinema ticket for 109 Cinemas
[A]	5	20	4	2	-	-	-
[B]	10	40	8	4	1	4	4

*1 Accommodation at a shareholder special price that represents a 5% discount from the member price paid by TOKYU HOTELS COMFORT MEMBERS

* The details of other shareholder benefits may also be subject to change in the future. The Company will give notice of any changes on its website.

[Reference]

■ TOKYU POINT

This is a points service through which users can save points to make purchases at Tokyu Group businesses and merchants throughout Japan.

Users can make purchases at TOKYU POINT merchants at a rate of 1 point = 1 yen and can also use TOKYU POINT to top up their PASMO.