

**NOTICE TO THE HOLDERS OF THE OUTSTANDING
TERUMO CORPORATION (the “Company”)
¥50,000,000,000 Zero Coupon Convertible Bonds due 2019 (the “2019 Bonds”)
(ISIN: XS1139279415 Common Code:113927941)**

NOTICE IS HEREBY GIVEN by the Company to the holders (“**Bondholders**”) of the outstanding ¥50,000,000,000 Zero Coupon Convertible Bonds due 2019 (ISIN: XS1139279415 Common Code: 113927941), of an adjustment of the Conversion Price (as defined in the terms and conditions of the 2019 Bonds) of the 2019 Bonds as follows:

Reason for the adjustment: Adjustment of Conversion Price of the 2019 Bonds pursuant to Condition 5.2.1 of the 2019 Bonds due to the stock split (splitting one Share into two Shares). The stock split was approved by the board of directors of the Company on 7 February 2019.

Old Conversion Price: ¥3,853.2

New Conversion Price: ¥1,926.6

Record Date: 31 March 2019 (Japan time)

Effective Date for the new Conversion Price: 1 April 2019 (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 2019 Bonds) relating to the 2019 Bonds dated 4 December 2014, and the Agency Agreement relating to the 2019 Bonds dated 4 December 2014.

This notice is given by
TERUMO CORPORATION

7 February 2019

**NOTICE TO THE HOLDERS OF THE OUTSTANDING
TERUMO CORPORATION (the “Company”)
¥50,000,000,000 Zero Coupon Convertible Bonds due 2021 (the “2021 Bonds”)
(ISIN: XS1139279845 Common Code: 113927984)**

NOTICE IS HEREBY GIVEN by the Company to the holders (“**Bondholders**”) of the outstanding ¥50,000,000,000 Zero Coupon Convertible Bonds due 2021 (ISIN: XS1139279845 Common Code: 113927984), of an adjustment of the Conversion Price (as defined in the terms and conditions of the 2021 Bonds) of the 2021 Bonds as follows:

Reason for the adjustment: Adjustment of Conversion Price of the 2021 Bonds pursuant to Condition 5.2.1 of the 2021 Bonds due to the stock split (splitting one Share into two Shares). The stock split was approved by the board of directors of the Company on 7 February 2019.

Old Conversion Price: ¥3,853.2

New Conversion Price: ¥1,926.6

Record Date: 31 March 2019 (Japan time)

Effective Date for the new Conversion Price: 1 April 2019 (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 2021 Bonds) relating to the 2021 Bonds dated 4 December 2014, and the Agency Agreement relating to the 2021 Bonds dated 4 December 2014.

This notice is given by
TERUMO CORPORATION

7 February 2019