

TOKYU CORPORATION

**NOTICE TO BONDHOLDERS OF THE OUTSTANDING TOKYU CORPORATION
¥30,000,000,000 Zero Coupon Convertible Bonds due 2028 (the “2028 Bonds”)
(ISIN: XS2635167450 Common Code 26351645)**

We refer to the Agency Agreement relating to the 2028 Bonds and the Conditions of the 2028 Bonds. Capitalised terms used but not defined herein shall have the meanings given to them in the Terms and Conditions relating to the 2028 Bonds.

NOTICE IS HEREBY GIVEN TO BONDHOLDERS that, on 4 November 2025 (the “**Merger Date**”), Mizuho Trust & Banking (Luxembourg) S.A., the Principal Agent, Registrar and Calculation Agent in respect of the 2028 Bonds, merged with State Street Bank International GmbH.

Pursuant to the terms of the Agency Agreement, State Street Bank International GmbH (acting through its Luxembourg branch), as the surviving entity resulting from such merger, is the successor Principal Agent, Registrar and Calculation Agent with effect from the Merger Date. Therefore, State Street Bank International GmbH, Luxembourg Branch acts as Principal Agent, Registrar and Calculation Agent in respect of the 2028 Bonds with effect from the Merger Date.

The specified office of the Principal Agent, Registrar and Calculation Agent remains 1B, rue Gabriel Lippmann, L-5365 Munsbach, Grand-Duché de Luxembourg.

STATE STREET BANK INTERNATIONAL GMBH, LUXEMBOURG BRANCH

FOR AND ON BEHALF OF TOKYU CORPORATION