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FOR IMMEDIATE RELEASE

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Revision of Shareholders Benefits

Tokyu Corporation (the "Company") hereby announces a decision to revise the shareholders benefits provided to shareholders beginning September 30, 2022.

The revision aims to enhance the appeal of the Company by improving its shareholders benefits, thereby encouraging current shareholders and more people to invest in the Company.

* Please refer to the attachment for details.

**We will revise our shareholders benefits.
The eligibility will change to the holding of at least 100 shares.
Discounts based on the shareholders' lodging voucher
that can be used at Tokyu Hotels will be revised.
More shareholders can enjoy our facilities and services at greater value.**

Tokyu Corporation

The Company will revise its shareholders' benefits as detailed below, which will be provided to those included in the shareholder list beginning September 30, 2022. The revision aims to enhance the appeal of the Company by improving its shareholders benefits, thereby encouraging current shareholders and more people to invest in the Company.

Revision of Shareholders Benefits

■ Details of revision

1. Easing the eligibility for receiving shareholders benefits

The eligibility for shareholders' benefits provided to shareholders holding at least 200 shares in the Company will be eased to the holding of at least 100 shares.

2. Discounts based on the Tokyu Hotels shareholders' lodging voucher will be revised.

The voucher has been providing only a discount on the basic lodging prices specified by each hotel of Tokyu Hotels. Shareholders who are members of the hotel membership organization, Tokyu Hotels Comfort Members, will receive an additional 3% discount on the Tokyu Hotels Comfort Members prices as special shareholder prices.

3. Abolition of selective shareholders benefit program

In the past, shareholders holding at least 12,000 shares were entitled to select the Tokyu Hotels free lodging voucher on the condition that they apply in advance, in lieu of all-train-line pass or all-train-and-bus-line pass. This selective benefit program will be terminated in this upcoming revision.

■ Timing of starting the new program

The new program will start applying to shareholders who are in the shareholder list on and after September 30, 2022.

(The above change will start applying to shareholders benefits to be sent in November 2022).

Attachment

■ Easing the eligibility for receiving shareholders benefits · Abolition of selective shareholders benefit program

Present					After the change		
	Special shareholder ticket (train ticket)	Selective benefit		Special booklet (discount coupons, etc.)	Special shareholder ticket (train ticket)	Special shareholder ticket (pass ticket)	Special booklet (discount coupons, etc.)
		Special shareholder ticket (pass ticket)	Voucher for a free stay at Tokyu Hotels				
100 shares or more	None	—	—	None	2	—	A
200 shares or more	2	—	—	A	5	—	B
500 shares or more	5	—	—	B	10	—	
1,500 shares or more	10	—	—		20	—	
2,500 shares or more	20	—	—		40	—	
5,000 shares or more	40	—	—		80	—	
9,500 shares or more	80	—	—		10	One all-train-line pass	
12,000 shares or more	10	One all-train-line pass	One voucher for a free stay at Tokyu Hotels*1		30		
14,000 shares or more	30				One all-train-and-bus-line pass	One voucher for a free stay at Tokyu Hotels*2	
28,500 shares or more	30	30	30				

*1. The voucher can be used at hotels of the EXCEL HOTEL TOKYU or Tokyu REI Hotel brands (one-night stay in a twin room and breakfast).

*2. The voucher can be used at a hotel of the Tokyu Hotel, EXCEL HOTEL TOKYU, or Tokyu REI Hotel brands (one-night stay in a twin room and breakfast).

Information in the shareholder benefit pamphlet (Discount coupons, etc.)

Details	Quantity	
	A	B
Shopping voucher for Tokyu Department Stores (10% discount coupon)	5	10
Shopping voucher for Tokyu Stores (50 yen discount coupon)	20	40
Shareholder lodging voucher for Tokyu Hotels The following discounts are provided. 1. 30% off on a basic lodging price 2. Additional 3% discount on a member lodging price for Tokyu Hotels Comfort Members (free membership) (members only)	4	8
Shareholder restaurant voucher for Tokyu Hotels (10% discount on eating and drinking)	2	4
10% discount on the basic fee for health screening at Tokyu Hospital	—	1
Complimentary ticket for Bunkamura, The Museum and The Gotoh Museum	—	4

■ Revision of discounts based on the Tokyu Hotels shareholders' lodging voucher

In addition to the current benefits,
our shareholders will be provided with an additional special price (another 3% discount on the discount price for Tokyu Hotels Comfort Members)!

The voucher has been providing a discount on the basic lodging prices specified by each hotel. Shareholders who are members of the hotel membership organization, Tokyu Hotels Comfort Members, will receive an additional 3% discount on the member prices as special shareholder prices (the prices vary depending on the hotel, season, and the timing of the reservation). The new addition will provide our shareholders with **special lodging prices for value that is greater than ever.***

* Prices of the same room type under the same conditions compared at the time of reservation

Note Effective only for reservations made by calling the hotels directly. The above discount will not apply to plans, etc. reserved on the internet.

Plus!

Enjoy greater value for lodging by combining a shareholder voucher and the Comfort Members benefit.

Tokyu Hotels Comfort Members

Extensive benefits in lodging and dining that make use of Tokyu Hotels nationwide **more convenient and more comfortable**



Featured Benefits

- ★ **Accumulate and use points.**
Five points are added for **every 100 yen (excl. tax)** spent for a hotel stay, at a restaurant, etc. **Each point** can be spent **as one yen**.
- ★ **Checkout time extension service**
Checkout time can be extended to noon except in special cases upon request at the time of check-in.
- ★ **Gold and Platinum Members**
The members' rank goes up to Gold and Platinum based on accumulated points. Gold and Platinum members will receive **special benefits** such as guest room upgrade vouchers.

Comfort Members are eligible for greater value for a hotel stay through a combination of a shareholder discount and Comfort Members benefit!

- ★ **Application is easy. Free enrollment and annual membership!**

Application on the internet

Your membership number will be issued after instant enrollment. Your card will be delivered in about two weeks. Please check the details of the application from the 2D barcode on the right-hand side.

Application at a hotel

Please apply for membership at one of Tokyu Hotels. Your card will be issued immediately on site.



<https://www.tokyuhotelsjapan.com/global/26269/index.html>

Please visit the following website for details about the current shareholders benefits.

https://www.tokyu.co.jp/ir/stock_bond/complimentary.html