



12 November 2024

Company name: INFRONEER Holdings Inc.
Representative: Kazunari Kibe, Representative Executive Officer and President
(Stock code:5076, TSE Prime market)
Inquiries: Kazutaka Deguchi, General Manager of Financial Strategy
(TEL +81-3-6380-8253)

Notice Regarding Adjustment of Conversion Price for Zero Coupon Convertible Bonds (Green CBs) Due 2029

INFRONEER Holdings Inc. (the “Company”) hereby announces the adjustment of the conversion price for its Zero Coupon Convertible Bonds (Green CBs) due 2029 (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 (Green CBs) due 2029	¥1,853.5	¥1,808.0

2. Effective Date

As of 1 October 2024

3. Reason for the Adjustment

Adjustment of the 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 an interim dividend of ¥30 per Share. The payment of such dividend was approved at the meeting of the board of directors of the Company on 12 November 2024.

END

This press release is not for distribution, directly or indirectly, in or into the United States (including its territories and possessions, any State of the United States and the District of Columbia). This press release does not constitute an offer of, or the solicitation of an offer to buy or subscribe for the Bonds or the shares issuable upon exercise of the Stock Acquisition Rights in any jurisdiction in which such offer or solicitation is unlawful. In particular, the Bonds and the shares issuable upon exercise of the Stock Acquisition Rights (together, the "Securities") have not been, and will not be, registered under the U.S. Securities Act of 1933 (the "Securities Act") and, subject to certain exceptions, may not be offered or sold within the United States. The Securities may not be offered or sold within the United States absent registration or an exemption from the registration requirements of the Securities Act. There will be no public offer of Securities in the United States.