October 29, 2026
Company Name: ANA HOLDINGS INC.
President and CEO: Koji Shibata
(Code number: 9202, TSE Prime Market)
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Notice Regarding Adjustment of Conversion Price for Zero Coupon Convertible Bonds due 2031

The Company hereby announces the adjustment of conversion price for the Zero Coupon Convertible Bonds due 2031 (the "Bonds") issued on December 10, 2021.

1. Adjustment of Conversion Price

Name of issue	Conversion Price prior to the adjustment	Conversion Price after the adjustment
Zero Coupon Convertible Bonds due 2031	¥2,722.9	¥ 2,696.3

2. Effective Date for the Conversion Price after the adjustment
   October 1, 2026 (Japan Time)

3. Reason for the Adjustment
   Adjustment of Conversion Price pursuant to Condition 5.2.4 of the terms and conditions of the Bonds due to the 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 on October 29, 2026.

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