



May 8, 2024

To whom it may concern,

LY Corporation
Takeshi Idezawa
President and Representative Director, CEO
Stock Code: 4689

Notice of Non-Payment of Stock-Based Remuneration

LY Corporation (hereinafter the “Company”) takes seriously its responsibility toward the information leakage caused by unauthorized access and the administrative guidance, recommendations, etc. it received. In addition to the “Notice Regarding Executives Voluntarily Returning a Portion of Their Remuneration,” announced on March 6, 2024, the Company, at its board of directors meeting held today, resolved not to pay the stock-based remuneration to its directors (excluding those serving on the Audit and Supervisory Committee) for the fiscal year ending March 31, 2025.

Please also note that the Audit and Supervisory Committee discussed and decided not to pay the stock-based remuneration to the directors serving on the Audit and Supervisory Committee.

1. Directors and details of non-payment

Directors	Details of non-payment
Directors (excluding those serving on the Audit and Supervisory Committee)	Non-payment of 100% of stock-based remuneration (stock option and RSU plan)
Directors serving on the Audit and Supervisory Committee	Non-payment of 100% of stock-based remuneration (RSU plan)

2. Other

Prior to the resolution by the Board of Directors or the decision by the Audit and Supervisory Committee, the abovementioned matters have been deliberated in the Nominating and Remuneration Committee, which is chaired by an independent outside director who is a full-time Audit and Supervisory Committee member, and which consists of four directors, including three independent outside directors.

Disclaimer

This is an English translation of the release. This translation is prepared and provided for the reader's convenience. All readers are recommended to refer to the original version of the release in Japanese for complete information.