



September 30, 2024

To whom it may concern,

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

Notice Regarding the Completion of the Cancellation of Treasury Shares

LY Corporation (hereinafter, the “Company”) has today completed the cancellation of treasury shares pursuant to Article 178 of the Companies Act of Japan (hereinafter, the “Cancellation of Treasury Shares”), as resolved at the Board of Directors meeting held on August 2, 2024. Details are as follows.

As announced in “Results of Tender Offer of Own Shares, Completion of Acquisition, and Prospect of Meeting the Continued Listing Requirements” (Japanese only) dated September 3, 2024, the Company had not met the tradable share ratio (35%) of the continued listing requirements for the Prime Market as of March 31, 2024. However, the Company expects to achieve the requirement with the completion of the Cancellation of Treasury Shares. (Note 1) Please note that the date for determining the compliance with the continued listing requirements by Tokyo Stock Exchange, Inc. is March 31 of each year, so the Company has not officially met the requirement at this time. (Note 2) Details will be announced separately after a judgement is made at the end of March 2025, the record date.

Note 1: Based on the distribution of share certificates, etc. as of the record date of March 31, 2024, and taking into consideration the number of shares repurchased by the Company through the tender offer of its own shares for the tender offer period from August 5, 2024, to September 2, 2024 and the number of shares cancelled through the Cancellation of Treasury Shares, the tradable share ratio is calculated to increase to 36.35%.

Note 2: Depending on future trends in transactions in the stock market by shareholders such as business corporations and financial institutions (shareholders whose shares fall under the category of non-tradable shares), the ratio of tradable shares may not reach 35% or more as of March 31, 2025, the record date.

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| 1. Classification of shares cancelled | Common shares of the Company |
| 2. Total number of shares cancelled | 489,597,939 shares (6.41% of the total number of shares issued prior to the cancellation, as of August 31, 2024) |
| 3. Date of cancellation | September 30, 2024 |

<Reference>

Total number of shares issued after cancellation 7,149,098,422 shares

Note: The total number of shares issued after cancellation is calculated by subtracting the abovementioned total number of shares cancelled from the total number of shares issued as of August 31, 2024.

Disclaimer

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