June 30, 2026

To whom it may concern,

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

Matters Concerning Controlling Shareholder, Etc.

LY Corporation (hereinafter the “Company”) hereby announces that with regard to SoftBank Group Corp. (hereinafter “SBG”), SoftBank Group Japan Corporation (hereinafter “SBGJ”), SoftBank Corp. (hereinafter “SoftBank”), and A Holdings Corporation (hereinafter “AHD”), which are parent companies of the Company, the matters concerning controlling shareholders, etc. are as described below.

1. Trade name, etc. of parent company, controlling shareholder (excluding parent company), other affiliated company or parent company of other affiliated company

(As of March 31, 2026)

Name	Attribute	Ratio of voting rights held (%)			Financial instruments exchange, etc. on which the issued shares, etc. are listed
		Voting rights directly held	Voting rights subject to aggregation	Total	
SoftBank Group Corp.	Parent company	—	62.4	62.4	Prime Market of Tokyo Stock Exchange, Inc.
SoftBank Group Japan Corporation	Parent company	—	62.4	62.4	—
SoftBank Corp.	Parent company	0.0	62.4	62.4	Prime Market of Tokyo Stock Exchange, Inc.
A Holdings Corporation	Parent company; largest and major shareholder	62.4	—	62.4	—

2. Name of the company within the category of parent company, etc. that is recognized as having the greatest influence on the Company and reason for having such recognition

Name	SoftBank Corp.
Reason	SoftBank and NAVER and others,* each directly hold 50% of AHD’s voting rights, and AHD directly holds 62.4% of the voting rights in the Company. AHD is classified as a consolidated subsidiary of SoftBank.

*NAVER and others refer to NAVER Corporation and its wholly owned subsidiary, NAVER J.Hub Corporation.

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3. Positioning of the Company in the corporate group centering on the parent company, etc. and other relationships between the Company and the parent company, etc.

(1) Relationship with the parent companies

(i) AHD

AHD is the parent company of the Company, holding 62.4% of the Company's voting rights, as well as the largest and major shareholder.

(ii) SBG, SBGJ, SoftBank

SBG, SBGJ, and SoftBank are each parent companies that effectively hold 62.4% of the Company's voting rights. SBG, SBGJ, and SoftBank are indirect parent companies of the Company, holding the Company's voting rights through AHD, which is the direct parent company of the Company. SoftBank is the parent company of AHD; SBGJ is the parent company of SoftBank; and SBG is the parent company of SBGJ.

In addition, the status of concurrent positions held by the Company's directors as officers of the parent company, etc. is as shown below. (As of March 31, 2026, none of the Company's directors concurrently served as an officer of the parent company, etc. The appointment described below took effect on June 23, 2026.)

Position at the Company	Name	Position at the parent company, etc.	Reason for appointment
President and Representative Director, CEO	Takeshi Idezawa	Board Director, SoftBank	To drive the growth of the Company's business by creating business synergies through collaboration and other initiatives with the parent company, etc.

(2) Ensuring independence from the parent company, etc.

The Company relies very little on the group companies of the parent companies for its business transactions. Most of its partners in its transactions are consumers or corporations with no investment relationship with the Company.

The Company's Board of Directors is composed of six directors, four of whom are independent outside directors, ensuring independence. In addition, as an advisory body to the Board of Directors, the Company establishes a Governance Committee composed of four independent outside directors.* For related party transactions with the parent company, etc. that require deliberation by the Board of Directors, the Governance Committee deliberates from the perspective of fairness, economic rationality, and legality, prior to the submission of proposals to the Board of Directors. Furthermore, the division responsible for governance conducts a review of said transactions that do not require deliberation by the Board of Directors. Transactions that meet specified criteria are subject to prior review by an independent outside director serving as a full-time Audit and Supervisory Committee member, who has been authorized by the Governance Committee to conduct such review based on the same perspectives as those applied by the Governance Committee. Furthermore, by discussing important matters related to corporate governance at the Governance Committee, the supervisory function of the Board of Directors is strengthened to further improve corporate governance and protect the Company's minority shareholders.

The status of concurrent positions held by the Company's directors as directors of the parent company, etc. is as described above. However, there are no directors of the Company who were appointed at the request of the parent company and concurrently serve as officers or employees of the parent company.

Based on the above, the Company judges that its independence from its parent company is sufficiently ensured.

*At the Board of Directors meeting held following the conclusion of the Ordinary General Meeting of the Shareholders on June 19, 2026, it was resolved that the Governance Committee would consist of three independent outside directors serving on the Audit and Supervisory Committee.

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4. Matters concerning transactions with controlling shareholder, etc.

This consolidated fiscal year (April 1, 2025 – March 31, 2026)

Type	Name of company	Location	Capital stock or investments in capital (JPY million)	Description of business	% of the Company’s voting rights held	Content of transaction	Transaction amount (JPY million)	Item	Balance at end of period (JPY million)
Parent company	A Holdings Corporation	Minato-ku, Tokyo	100	Holding company	62.4%	Acquisition of the Company’s shares (Note)	93,675	―	―

(Note) Based on the resolution of the Board of Directors meeting held on May 7, 2025, the Company has acquired 175,750,470 shares of its common stock through a tender offer at a purchase price of JPY533 per share. The tender offer price was determined to be JPY533 per share, which was calculated by taking the closing price of the Company's common stock on the Prime Market on May 2, 2025, the business day immediately preceding the announcement of the tender offer, and rounding it down to the nearest whole yen.

5. Status of implementation of measures to protect minority shareholders in transactions, etc. with controlling shareholders

The Company has enacted the “Regulations for Appropriate Business Transactions and Practices With Affiliates, Etc.” In these regulations, the Company has expressly stipulated the prohibition of: transactions with the parent companies which are clearly unfair in that they are advantageous or disadvantageous compared to transactions with third parties or to comparable transactions; and transactions for the purpose of shifting profits, losses, or risks. Through these efforts, the Company strives to ensure fair and appropriate transactions.

For transactions with the parent companies that exceed a certain amount, the Governance Committee conducts a preliminary review. Furthermore, the division responsible for governance conducts a review of related party transactions that do not require deliberation by the Governance Committee. Transactions that meet specified criteria are subject to prior review by an independent outside director serving as a full-time Audit and Supervisory Committee member, who has been authorized by the Governance Committee to conduct such review based on the same perspectives as those applied by the Governance Committee.