

[Reference translation – in case of any discrepancy, the original Japanese version shall prevail.]



November 9, 2020

Press Release

Company Name: LINE Corporation  
Representative: Takeshi Idezawa,  
President and Representative Director  
(Code number: 3938 First Section, Tokyo  
Stock Exchange)  
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### **Notice Regarding the Cancellation of Treasury Shares**

LINE Corporation (hereinafter, the “Company”) hereby announces that it resolved at the board of directors meeting held on November 9, 2020 to cancel its treasury shares pursuant to Article 178 of the Companies Act (Act No. 86 of 2005, as amended from time to time), with the following details.

The cancellation of treasury shares will take place on the condition that the proposal regarding the share consolidation set forth in the “Announcement Regarding the Share Consolidation and the Deletion of Provisions Regarding Share Units and the Partial Amendment of the Articles of Incorporation, as well as Filing Applications to Delist the ADSs from the New York Stock Exchange, to Terminate the Registration of the ADSs with the U.S. Securities and Exchange Commission and to Terminate or Suspend the Company’s Periodic Disclosure Obligations Pursuant to the U.S. Securities Exchange Act of 1934” is approved at the Company’s extraordinary general meeting of shareholders that is expected to be convened on December 15, 2020 as originally proposed.

#### 1. Class of Shares to Be Cancelled

Common shares of the Company

#### 2. Number of Shares to Be Cancelled

12,693 shares (0.01% of the total number of issued shares before the cancellation of such shares; rounded to the third decimal place)

#### 3. Scheduled Date of Cancellation

December 30, 2020

(Reference)

The total number of issued shares after the cancellation will be 243,702,849 shares.

Additionally, the above-stated number of shares to be cancelled is equivalent to the total number of treasury shares owned by the Company as of October 15, 2020.