February 28, 2025

SoftBank Group Corp.

(Update and Correction of Disclosed Matters) Progress and Partial Correction of the Attached Document of "Scheduled Commencement of Tender Offer by a Subsidiary (LY Corporation, Securities Code: 4689) for Shares of BEENOS Inc. (Securities Code: 3328)"

At its Board of Directors meeting held on December 19, 2024, LY Corporation (Securities code: 4689, Prime Market of the Tokyo Stock Exchange, "LY"), a consolidated subsidiary of SoftBank Group Corp. ("SBG"), decided to acquire the common shares and stock acquisition rights of BEENOS Inc. (Securities code: 3328, Prime Market of the Tokyo Stock Exchange) through a tender offer under the Financial Instruments (the "Tender Offer") and Exchange Act (Act No. 25 of 1948, as amended) and relevant laws and regulations and announced that LY aimed to commence the Tender Offer around the end of February 2025. At present, LY expects to commence the Tender Offer by the end of March 2025. Details are provided in the attached document.

Additionally, as there was an error in the contents of the attached document that SBG provided with our disclosure dated December 19, 2024, titled "Scheduled Commencement of Tender Offer by a Subsidiary (LY Corporation, Securities Code: 4689) for Shares of BEENOS Inc. (Securities Code: 3328)," SBG amends it. Details are provided in the attached document.

February 28, 2025

To whom it may concern:

Company: LY Corporation
Representative: President and Representative Director, CEO Takeshi Idezawa
(Code: 4689 TSE Prime)
Contact: Senior Executive Officer, CFO (Chief Financial Officer) Ryosuke Sakaue
(Tel.: 03-6779-4900)

(Update and Correction of Disclosed Matters) Notice of Progress Towards Tender Offer for the Shares of BEENOS Inc. (Securities Code: 3328), and Notice of Partial Correction to "Notice Concerning Scheduled Commencement of Tender Offer for the Shares of BEENOS Inc. (Securities Code: 3328)"

LY Corporation (the "Tender Offeror") announced in the "Notice Concerning Scheduled Commencement of Tender Offer for the Shares of BEENOS Inc. (Securities Code: 3328)" dated December 19, 2024 (the "Scheduled Commencement Press Release Dated December 19, 2024") that, pursuant to the tender offer agreement entered into between BEENOS Inc. (the "Target Company") and the Tender Offeror on December 19, 2024, if the conditions precedent, such as the completion of procedures and measures under domestic and foreign competition laws and regulations, are satisfied by the Target Company or waived by the Tender Offeror, the Tender Offeror is scheduled to promptly commence the tender offer for the common shares and the share options of the Target Company (the "Tender Offer"), and that, taking into account discussions with domestic and foreign law firms regarding such procedures, the Tender Offeror is aiming to commence the Tender Offer around the end of February 2025.

The Tender Offeror has been proceeding with the necessary procedures and measures under the competition laws of Japan and Taiwan in order to implement the Tender Offer, and while the necessary procedures and measures under the competition laws of Japan were completed on February 17, 2025, as of today, the clearance under the competition laws of Taiwan has not been obtained. On February 7, 2025 (local time), the Tender Offeror submitted a prior notification to the Fair Trade Commission of Taiwan regarding the acquisition of the Target Company's shares through the Tender Offer, and the prior notification was accepted on the same day. At present, the Tender Offeror expects to commence the Tender Offer by the end of March 2025, when it is expected that the clearance under the competition laws of Taiwan will be obtained by the end of the tender offer period, taking into account the opinion of a local law firm in light of the practices of the Taiwanese authorities.

With regard to the conditions precedent to the Tender Offer other than those related to the procedures and measures under the competition laws of Taiwan, the Tender Offeror plans to receive a report on the Target Company's understanding of such conditions precedent prior to the commencement of the Tender Offer and to confirm whether or not such conditions precedent have been satisfied. As stated above, the Tender Offeror expects to commence the Tender Offer by the end of March 2025, but if the Tende Offeror is unable to confirm whether or not the conditions precedent have been satified by that time, or if the Tende Offeror confirms that the conditions precedent have not been satisfied, the Tende Offeror will consider whether or not to waive the conditions precedent as well as the timing of the commencement of the Tender Offer based on the details of such conditions precedent. If the expected timing of the commencement of the Tender Offer changes, the Tende Offeror will promptly announce the change.

If the conditions precedents to the commencement of the Tender Offer are satisfied and the Tender Offer is to be commenced, the Tender Offeror will promptly make an announcement prior to the commencement of the Tender Offer.

In addition, there were matters that needed to be corrected in the content of the Scheduled Commencement Press Release Dated December 19, 2024. As indicated below, the Tender Offeror makes partial corrections to the description regarding the dates on which the Tender Offeror approached the Target Company about holding a meeting.

The corrections have been underlined.

1. Purpose, etc. of Purchase, etc.

(2) Background to, Purpose of and Decision-Making Process of the Tender Offer, and Management Policy after the Tender Offer

① Background to, purpose of and decision-making process of the Tender Offer

(Before correction)

<Omitted>

Having concluded that deepening its relationship with the Target Company, which has been an important business partner and has a mutual understanding of systems and products, would lead to the strengthening of the cross-border e-commerce business, the Tender Offeror approached the Target Company on September 26, 2024 to hold a meeting in order to explore the possibility of deepening its relationship with the Target Company, including building a capital relationship, and on October 10, 2024, the Tender Offeror once again approached the Target Company about the possibility of acquiring the Target Company Shares. In response, the Target Company informed the Tender Offeror that it was already in discussions with another company for making the Target Company a wholly-owned subsidiary, and requested the Tender Offeror to submit a letter of intent so that the Tender Offeror could join in the discussions.

<Omitted>

(After correction)

<Omitted>

Having concluded that deepening its relationship with the Target Company, which has been an important business partner and has a mutual understanding of systems and products, would lead to the strengthening of the cross-border e-commerce business, the Tender Offeror approached the Target Company on September 27, 2024 to hold a meeting in order to explore the possibility of deepening its relationship with the Target Company, including building a capital relationship, and on October 10, 2024, the Tender Offeror once again approached the Target Company about the possibility of acquiring the Target Company Shares. In response, the Target Company informed the Tender Offeror that it was already in discussions with another company for making the Target Company a wholly-owned subsidiary, and requested the Tender Offeror to submit a letter of intent so that the Tender Offeror could join in the discussions.

<Omitted>

② Target Company's decision-making process and reasons

(i) Establishment of structure for consideration

(Before correction)

<Omitted>

After the Target Company began its consideration of the Initial Proposal, because the Target Company was verbally approached by the Tender Offeror regarding the possibility of acquiring the Target Company Shares, the Target Company communicated to the Tender Offeror that it was already in discussions with another company regarding making the Target Company a wholly-owned subsidiary, and requested the Tender Offeror to submit a letter of intent to have the Tender Offeror join the discussions. Subsequently, on September 26, 2024, the Target Company received a request for an interview, and on October 10, 2024, the Target Company received a letter of intent from the Tender Offeror (the "Tender Offeror's Proposal").

<Omitted>

(After correction)

<Omitted>

After the Target Company began its consideration of the Initial Proposal, because the Target Company was verbally approached by the Tender Offeror regarding the possibility of acquiring the Target Company Shares, the Target Company communicated to the Tender Offeror that it was already in discussions with another company regarding making the Target Company a wholly-owned subsidiary, and requested the Tender Offeror to submit a letter of intent to have the Tender Offeror join the discussions. Subsequently, on September 27, 2024, the Target Company received a request for an interview, and on October 10, 2024, the Target Company received a letter of intent from the Tender Offeror (the "Tender Offeror's Proposal").

<Omitted>

[Disclaimer]

[Soliciting Regulations]

This press release is a news statement intended for the announcement of the Tender Offer to the general public and is not intended for soliciting an offer to sell the shares in connection with the Tender Offer. If anyone desires to sell his or her shares, a shareholder should, at his or her own responsibility, carefully read the tender offer explanatory statement for the Tender Offer and accept the Tender Offer in his or her own discretion. This press release is not considered as an offer or solicitation of sale of securities or offer of purchase of securities and does not constitute any such part. This press release (or any part of it) or the fact of its distribution does not provide a basis for any kind of agreement pertaining to the Tender Offer, and it may not be relied upon when executing any such agreement.

[Regulations of the United States]

Although the Tender Offer will be conducted in compliance with the procedures and disclosure standards prescribed in the Financial Instruments and Exchange Act in Japan, such procedures and standards are not necessarily identical to those applicable in the United States. In particular, Sections 13(e) and 14(d) of the U.S. Securities Exchange Act of 1934 (as amended), and the rules prescribed thereunder do not apply to the Tender Offer, and the Tender Offer is not intended to comply with the procedures or standards set forth in any such provisions. All financial information contained or referenced in this press release and the reference documents of this press release is based on either the International Financial Reporting Standards or generally accepted accounting principles in Japan, not the U.S. accounting standards, may not be equivalent or comparable to the financial information prepared in accordance with U.S. accounting standards. In addition, because the Tender Offeror is a legal entity incorporated outside of the United States and some or all of its officers are not U.S. residents, it may be difficult to enforce any rights or make claims arising under the U.S. securities laws. Shareholders may not be able to commence legal proceedings against legal entities outside the United States and their officers in non-U.S. courts for violations of the U.S. securities laws. Furthermore, U.S. courts do not necessarily have jurisdiction over legal entities and their respective subsidiaries and affiliates outside the United States.

All procedures related to the Tender Offer shall be conducted entirely in the Japanese language. All or any part of the documents related to the Tender Offer is prepared in the English language. If there is any inconsistency between the English documentation and the Japanese documentation including this announcement, the Japanese documentation shall prevail.

The financial advisor of the Tender Offeror and the Target Company (including their affiliates), the tender offer agent and their respective affiliates may, within their ordinary course of business, purchase, or conduct any act toward the purchase of, the shares of the common shares of the Target Company for their own account or for their customers' accounts outside the Tender Offer prior to the commencement of, or during, the period of the Tender Offer, etc. in accordance with the requirements of Rule 14e-5(b) under the U.S. Securities Exchange Act of 1934 to the extent permissible under the financial instruments and exchange laws in Japan. If any information concerning such purchase is disclosed in Japan, the person who made such purchase will disclose such information in English on its website.

[Forward-Looking Statements]

This information, including the information concerning the future business of the Tender Offeror, the Target

Company and other companies may include the forward-looking expression such as “look for,” “expect,” “aim at,” “schedule,” “convinced of,” and “anticipate.” These expressions are based on the outlook for the business of the Tender Offeror at this point, and may change depending on the situation going forward. In respect of the information, the Tender Offeror undertakes no obligation to change forward-looking expressions to current state in order to reflect the actual performance, various circumstances and change of conditions.

This press release includes “forward-looking statements” as defined in Section 27A of the U.S. Securities Act of 1933 (as amended) and Section 21E of the U.S. Securities Exchange Act of 1934. Actual results may differ substantially from future expectations or other express or implicit forward-looking statements due to known or unknown risks, uncertainties or other factors. Neither the Tender Offeror nor any of its affiliates promise that the projections, etc. expressed or implied as “forward-looking statements” will ultimately be accurate. The “forward-looking statements” in this press release have been prepared based on information available to the Tender Offeror as of the date hereof, and unless otherwise required by law or regulation, neither the Tender Offeror nor the Target Company (including their affiliates) will be responsible for updating or otherwise revising such forward-looking statements in order to reflect any future event or circumstances.

[Other Countries]

In certain countries or regions, the announcement, issue or distribution of this press release may be restricted by laws or regulations. In such cases, you are required to be aware of such restrictions and comply with the laws and regulations of such countries or regions. The announcement, issuance or distribution of this press release does not constitute any solicitation of an offer to sell or offer to purchase shares in relation to the Tender Offer, and shall be considered as a mere distribution of informative materials.