

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



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Press Release

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Announcement Regarding the Early Redemption of Zero Coupon Convertible Bonds due 2023 and Zero Coupon Convertible Bonds due 2025, Issued via Both an Overseas Offering and a Third-Party Allotment

LINE Corporation (the “Company”) hereby announces the early redemption of the Zero Coupon Convertible Bonds due 2023 and the Zero Coupon Convertible Bonds due 2025, each issued by the Company via both an overseas offering and a third-party allotment (the “Convertible Bonds”).

1. Reason for Early Redemption

Events have occurred that cause certain provisions regarding the “redemption on delisting of the shares” in the terms and conditions of each of the Convertible Bonds to be applicable. For details regarding the funds to be used for the redemption of the Convertible Bonds, please refer to the press release entitled “Notice on Conclusion of a Syndicated Loan Agreement,” published on September 28, 2020.

2. Method of Early Redemption

Redemption in full.

3. Series of Bonds Subject to Early Redemption

- The Zero Coupon Convertible Bonds due 2023 issued through an overseas offering and a third-party allotment
- The Zero Coupon Convertible Bonds due 2025 issued through an overseas offering and a third-party allotment

4. Scheduled Early Redemption Date

December 14, 2020

5. Early Redemption Price

- JPY 10,138,280 per JPY 10,000,000 principal amount (Zero Coupon Convertible Bonds due 2023)
- JPY 10,170,188 per JPY 10,000,000 principal amount (Zero Coupon Convertible Bonds due 2025)

(Reference)

- Overview of the Zero Coupon Convertible Bonds due 2023 issued through an overseas offering and a third-party allotment

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|-------------------------------------|--|
| 1. Issue date | September 20, 2018 |
| 2. Total issued amount | JPY 73.16 billion (JPY 36.58 billion each) |
| 3. Balance of outstanding principal | JPY 73.16 billion (JPY 36.58 billion each) |
| 4. Original maturity date | September 20, 2023 |
| 5. Interest rate | No interest |
| 6. Conversion price *1 | JPY 5,830.1 per share |
| 7. Party receiving an allotment *2 | NAVER Corporation |

- Overview of Zero Coupon Convertible Bonds due 2025 issued through an overseas offering and a third-party allotment

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|-------------------------------------|--|
| 1. Issue date | September 20, 2018 |
| 2. Total issued amount | JPY 73.16 billion (JPY 36.58 billion each) |
| 3. Balance of outstanding principal | JPY 73.16 billion (JPY 36.58 billion each) |
| 4. Original maturity date | September 19, 2025 |
| 5. Interest rate | No interest |
| 6. Conversion price *1 | JPY 5,602.5 per share |
| 7. Party receiving an allotment *2 | NAVER Corporation |

*1 As stated in the “Announcement on Adjustment of Conversion Price for Zero Coupon Convertible Bonds due 2023 and Zero Coupon Convertible Bonds due 2025” dated September 24, 2020, the conversion prices have been adjusted.

*2 For the third-party allotment only

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