



Company Name      BEENOS Inc.  
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## **Notice Regarding Approval of Share Consolidation, Abolishment of Share Unit, Partial Amendment to the Articles of Incorporation, and Capital Stock Reduction**

*Tokyo, Japan – July, 28 2025* – BEENOS Inc. has announced that the proposals made in its press release titled “Notice Regarding Share Consolidation, Abolishment of Share Unit, Partial Amendment to the Articles of Incorporation, and Capital Stock Reduction” dated June 26, 2025 (the “June 26, 2025 Press Release”) were submitted to the Extraordinary General Meeting of Shareholders held today (the “EGM”) and were all approved and adopted as originally proposed.

As a result of this approval, the Company’s common shares (the “Company Shares”) now fall under the delisting criteria stipulated in the Securities Listing Regulations of Tokyo Stock Exchange, Inc. (the “Tokyo Stock Exchange”).

Accordingly, the Company Shares are scheduled to be designated as securities under supervision (for confirmation) from today through August 27, 2025, and will be delisted as of August 28, 2025. Following delisting, the Company Shares will no longer be traded on the Prime Market of the Tokyo Stock Exchange. Shareholders are kindly requested to take note of this development.

### **1. Item 1 (Share Consolidation)**

As announced in the June 26, 2025 Press Release, the Company will implement a share consolidation (hereinafter referred to as the “Share Consolidation”) as described below with respect to its common shares.

#### **① Type of Shares to Be Consolidated**

Common Stock

#### **② Consolidation Ratio**

2,800,000 shares of the Company’s common stock will be consolidated into one share.

#### **③ Decrease in Total Number of Issued Shares**

13,006,639 shares

Note: At the meeting of its Board of Directors held today, the Company resolved to cancel, effective as of September 1, 2025, all treasury shares held by the Company immediately prior to the effective time of the share consolidation—excluding shares acquired in connection with the exercise of dissenting shareholders’ rights pursuant to Article 182-4, Paragraph 1 of the Companies Act—after deducting any treasury shares sold by the Company pursuant to the right to demand purchase under Article 194 of the Companies Act.

Accordingly, from the 612,262 treasury shares held by the Company as of May 31, 2025, 9,910 shares scheduled to be transferred in connection with the exercise of stock acquisition rights by employees and others before the delisting date have been deducted. As a result, 602,352 treasury shares will be

excluded from the total number of issued shares as of the effective date of the share consolidation.

④ Total Number of Issued Shares Before the Effective Date

13,006,643 shares

⑤ Total Number of Issued Shares After the Effective Date

4 shares

⑥ Total Number of Authorized Shares on the Effective Date

16 shares

⑦ Treatment of Fractions Less Than One Share and Expected Cash Proceeds

(i) Legal Basis and Reason for the Treatment

Following the Share Consolidation, all shareholders other than LINE Yahoo Corporation, (the “Tender Offeror”) are expected to hold less than one full share. These fractional shares (with fractions resulting from aggregation rounded down) will be aggregated and sold. Proceeds from the sale will be distributed to shareholders in proportion to their respective fractional holdings.

Given that the Company’s shares are scheduled for delisting as of August 28, 2025, and will no longer be traded on a public market, it is unlikely that buyers for these shares would be found through an auction process. Therefore, pursuant to Article 234, Paragraph 2 of the Companies Act, as applied mutatis mutandis under Article 235, Paragraph 2, the Company intends to sell the fractional shares to the Tender Offeror—subject to court approval.

If court approval is obtained, the sale price will be set such that the proceeds delivered to shareholders reflect the number of shares held multiplied by ¥4,000 per share (equivalent to the Tender Offer price), based on the shareholder register as of August 31, 2025, the day prior to the effective date of the Share Consolidation. Please note that the actual distribution amount may differ slightly due to court decision outcomes or rounding adjustments.

(ii) Expected Purchaser of the Fractional Shares

LINE Yahoo Corporation

(iii) Funding Method and Adequacy

The Tender Offeror plans to fund the purchase entirely through its own resources. As of March 31, 2025, its consolidated cash and cash equivalents totaled approximately ¥1.439 trillion, equivalent to roughly 6.5 months of liquidity. After allocating approximately ¥50 billion for the Tender Offer, the expected remaining liquidity will be about ¥993.9 billion.

The Company has confirmed this funding capacity with the Tender Offeror, who has stated that there are no current or anticipated events that would hinder payment. The Company thus considers the funding method appropriate.

(iv) Expected Timing of Sale and Distribution to Shareholders

After the Share Consolidation becomes effective, the Company plans to file a petition with the court in early October 2025 for approval to sell the total fractional shares to the Tender Offeror.

While the timing of the court’s decision may vary, the sale is expected to be completed by late November 2025. Following the sale and necessary preparations, cash distributions to shareholders are scheduled for early January to early February 2026.

The Company believes this timeline reasonably reflects the steps needed to complete the share sale

and subsequent distribution of proceeds.

## 2. Item 2 (Partial Amendment to the Articles of Incorporation)

The details of the amendments are as described in the June 26, 2025 Press Release. These partial amendments to the Articles of Incorporation are scheduled to take effect on September 1, 2025, subject to the Share Consolidation taking effect.

- (1) As Item 1, “Share Consolidation,” was approved and adopted as originally proposed and the share consolidation becomes effective, the total number of authorized shares of the Company will be reduced to 16 shares in accordance with Article 182, Paragraph 2 of the Companies Act. To reflect this change, Article 5 of the Articles of Incorporation will be amended, conditional upon the effectiveness of the share consolidation. In conjunction with the anticipated delisting of the Company’s shares, Article 6, which will become unnecessary, will be deleted, and the article numbers will be renumbered accordingly.
- (2) As Item 1, “Share Consolidation,” was approved and the share consolidation will take effect, the total number of issued shares will be reduced to 4. As a result, the provision specifying the number of shares per unit (currently one unit equals 100 shares) will no longer be necessary. Accordingly, Articles 7, 8, and 9 of the Articles of Incorporation, which pertain to share units, will be deleted. Subsequent articles will be renumbered accordingly.
- (3) As Item 1, “Share Consolidation,” was approved and the share consolidation will take effect, the Tender Offeror will become the sole shareholder of the Company. Consequently, the provision on the record date for the Annual General Meeting of Shareholders will no longer be necessary. Therefore, Article 12 of the Articles of Incorporation will be deleted, and subsequent articles will be renumbered accordingly.
- (4) As Item 1, “Share Consolidation,” was approved and adopted as originally proposed and the share consolidation becomes effective, the Company’s shares will be delisted. Consequently, the provision allowing for virtual-only shareholder meetings under the “Act for Partial Revision of the Industrial Competitiveness Enhancement Act and Other Acts” (Act No. 70 of 2021) will become unnecessary. Therefore, conditional upon the effectiveness of the share consolidation, the proviso in Article 13 of the Articles of Incorporation will be deleted.
- (5) As Item 1, “Share Consolidation,” was approved and adopted as originally proposed and the share consolidation becomes effective, the Company’s shares will be delisted and the Tender Offeror will become the sole shareholder holding one or more shares. Accordingly, the provision concerning the electronic provision system for shareholder meeting materials will no longer be required. Therefore, conditional upon the effectiveness of the share consolidation, Article 18 of the Articles of Incorporation will be deleted, and the article numbers will be renumbered accordingly.

## 3. Item 3 (Reduction of Stated Capital)

The details of the capital reduction are as described in the June 26, 2025 Press Release. The capital reduction is scheduled to take effect on September 5, 2025.

## 4. Schedule of the Share Consolidation

① Date of Extraordinary Shareholders Meeting	July 28, 2025
② Designation Date as Securities to Be Delisted	July 28, 2025
③ Final Trading Date of Company Shares	August 27, 2025 (Scheduled)
④ Delisting Date of Company Shares	August 28, 2025 (Scheduled)
⑤ Effective Date of Share Consolidation	September 1, 2025 (Scheduled)

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