



Presentation Materials for Sansan, Inc.

July 2024

Mission and Vision

Mission

**Turning encounters
into innovation**

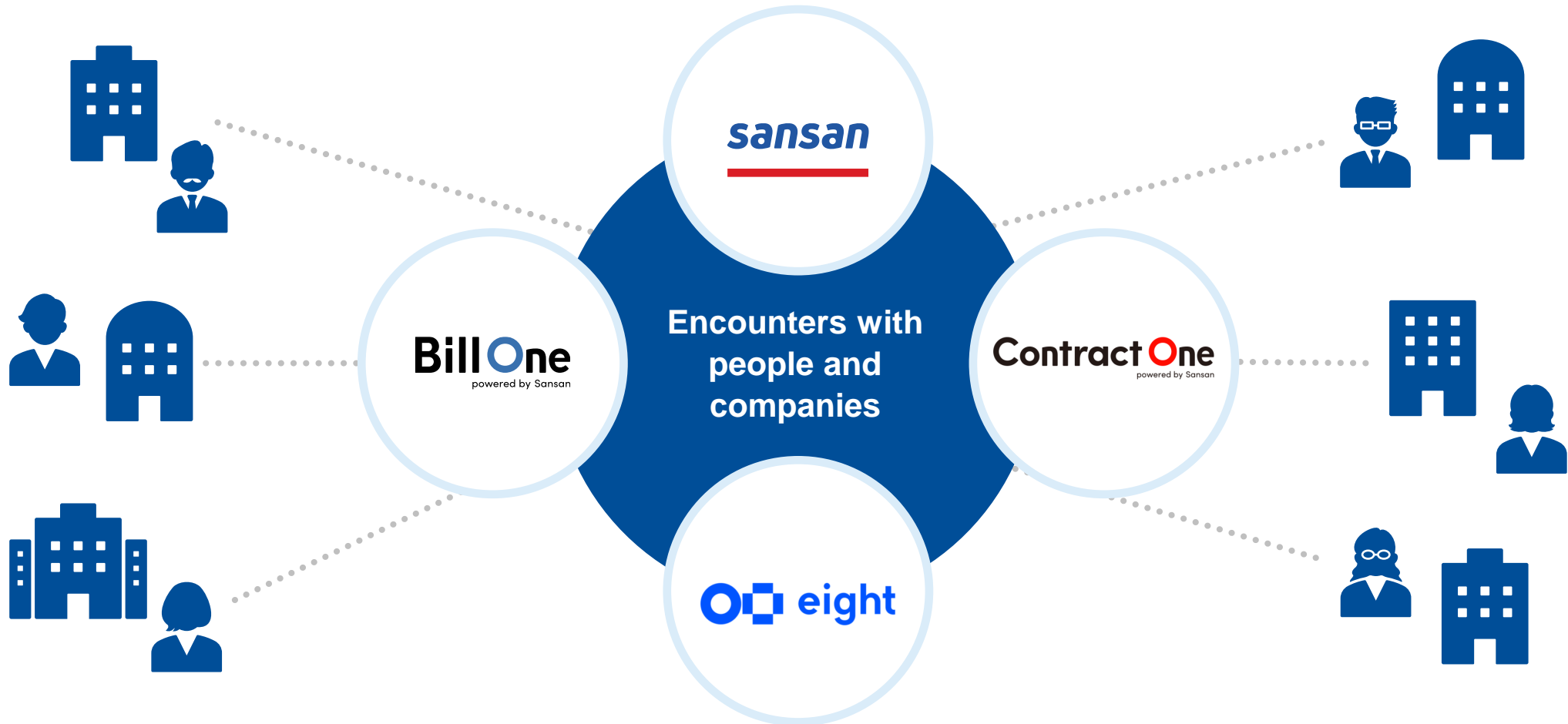
Vision

**Become business
infrastructure**



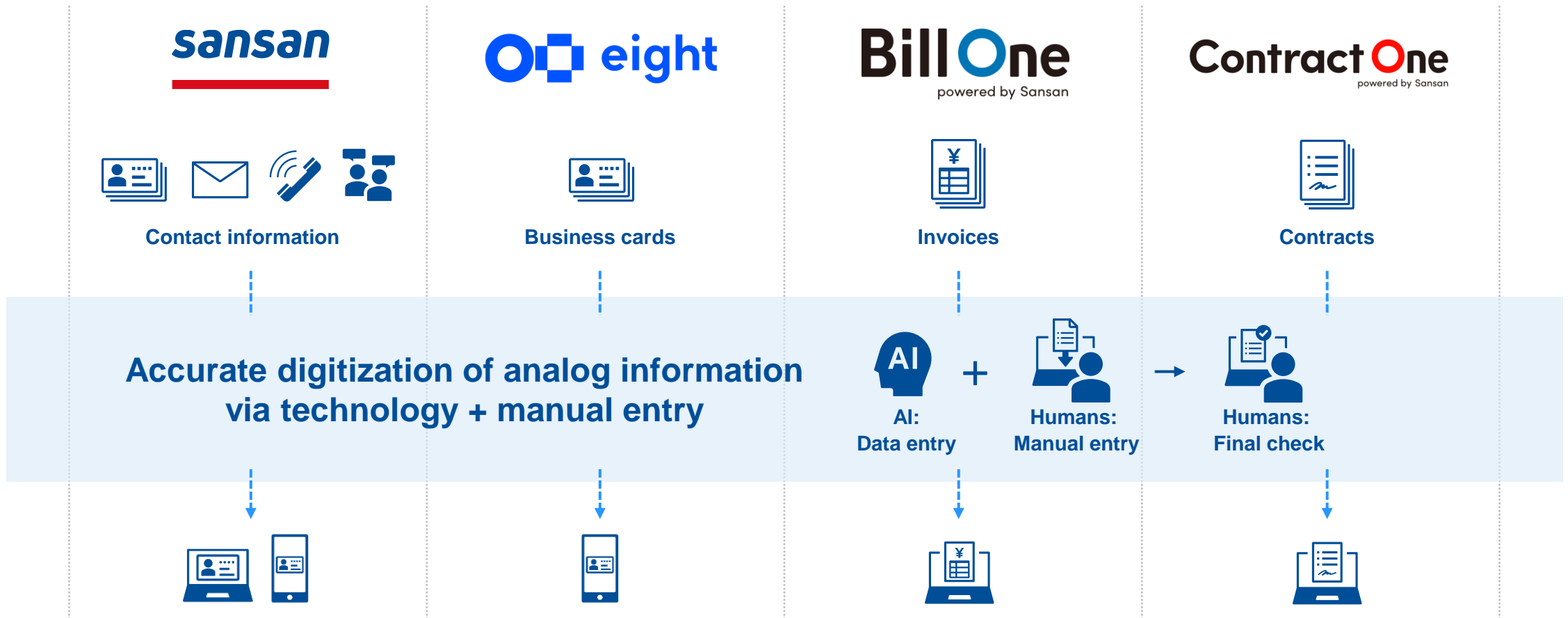
Digitally Transform How You Work

Offering a business database that reshapes how people work and connects encounters with people and companies to business opportunities.

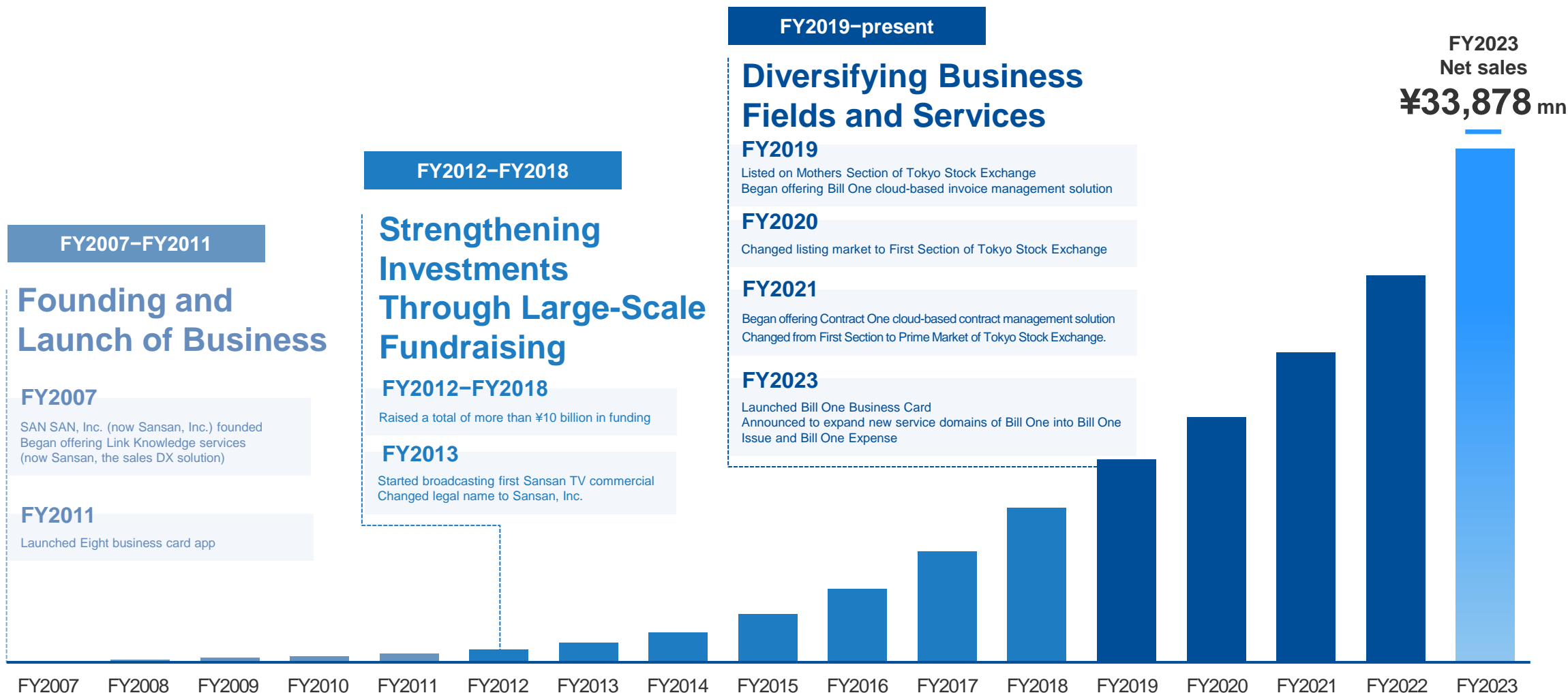


SaaS Focused on Analog-to-Digital

Paper and other analog workflows remain, leaving room for digitization to greatly improve efficiency. Digitizing analog information quickly and accurately to improve business productivity and provide convenience through data usage.



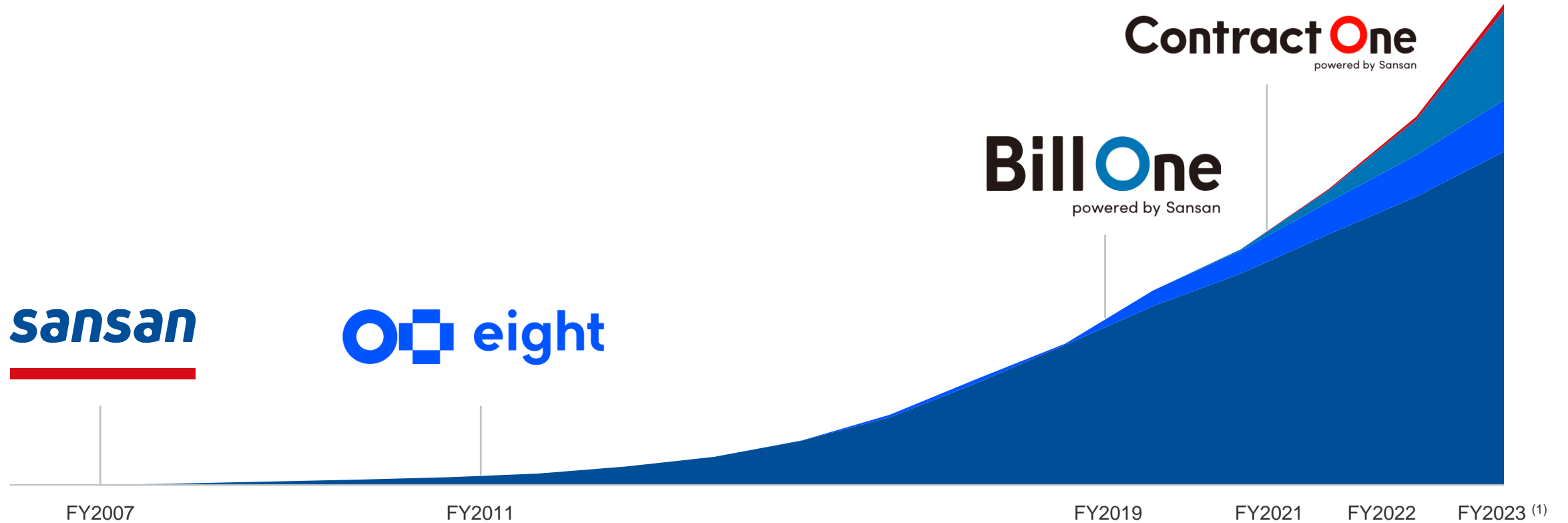
History ⁽¹⁾



(1) The graph indicates net sales for fiscal years ended May 31 (figures before the fiscal year ended May 31, 2016, are non-consolidated, while subsequent figures are consolidated).

Launch of Main Solutions

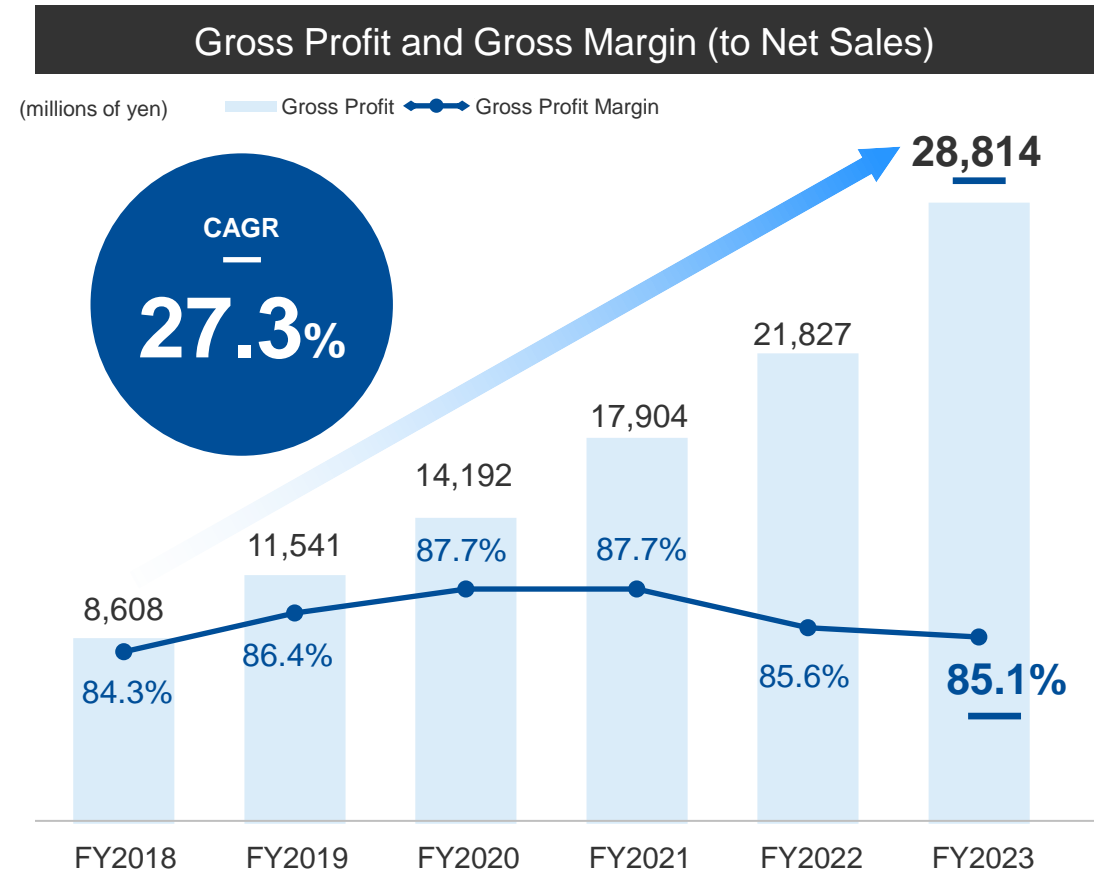
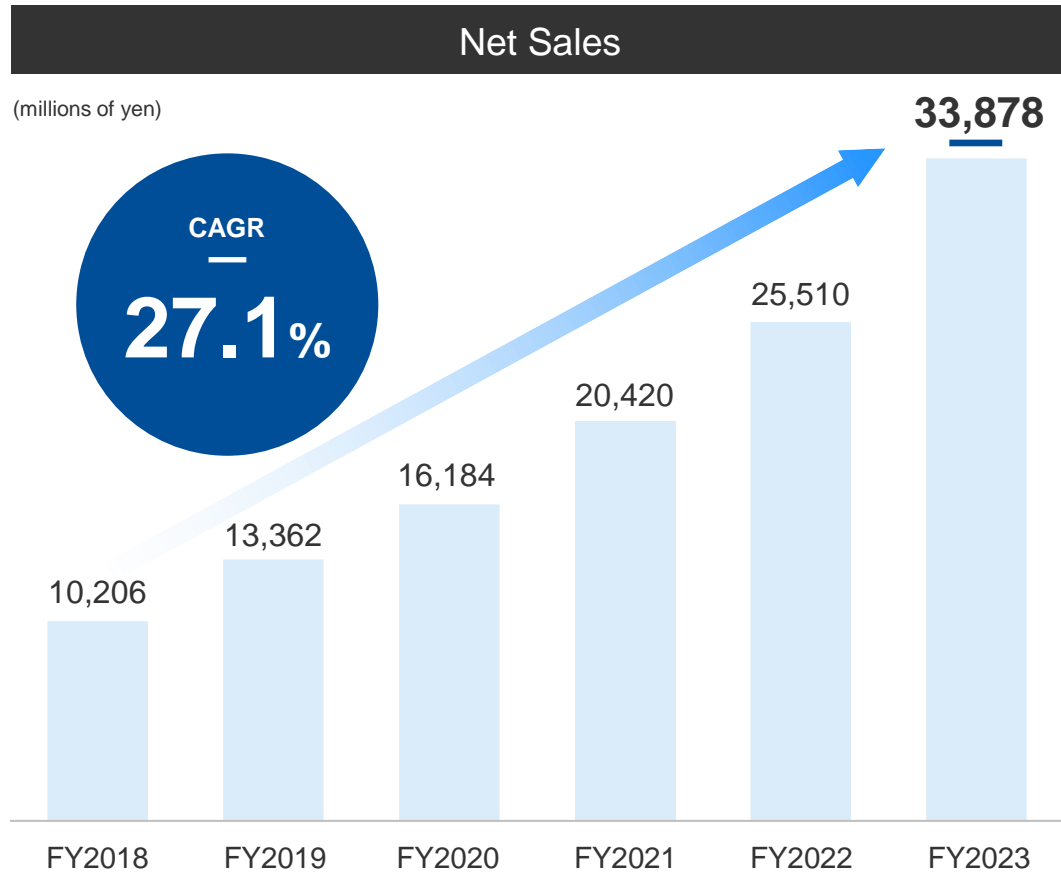
Founded in FY2007 and started offering Sansan.
Created multiple solutions since then; Bill One, launched in 2020, has achieved rapid growth.



(1) The graph shows total net sales of each solution. Sales ratio of main solutions: Sansan, 68%; Bill One, 18%; and Eight: 10%.













Financial Results (FY2018–FY2023)

Achieved high growth rate in both net sales and gross profit.



Overview of Reporting Segments

The Sansan Group comprises two reportable segments ⁽¹⁾.

| | Percentage of consolidated net sales ⁽²⁾ | | Main services | |
|---------------------------------|---|--|--|--|
| Sansan/ Bill One Business |  Sansan 68% |  | The sales DX solution | |
| |  Bill One 18% |  | Cloud-based invoice management solution | |
| |  Others 3% |  | The contract database |  CREATIVE SURVEY Multi-channel form |
| Eight Business |  B2C solutions 1% |  | B2C business card management | |
| |  B2B solutions 9% |  | B2B business card management Business events Recruiting platform |  logmi Event transcription service |

(1) The few other solutions not included in reportable segments are recorded in "Others," while elimination of intra-company transactions (sales) and costs not allocated to segments are recorded in "Adjustments."

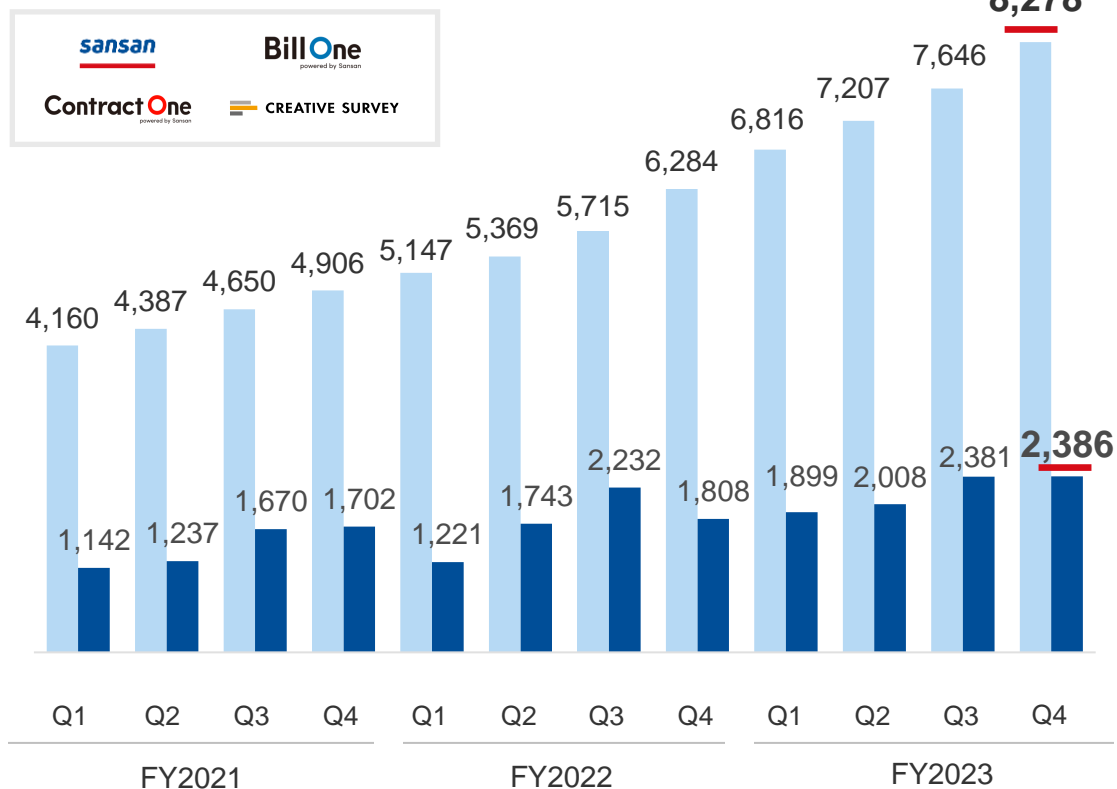
(2) FY2023 full-year results

Results by Segments (FY2021Q4–FY2023Q4)

Steady growth in both Sansan/Bill One and Eight businesses.

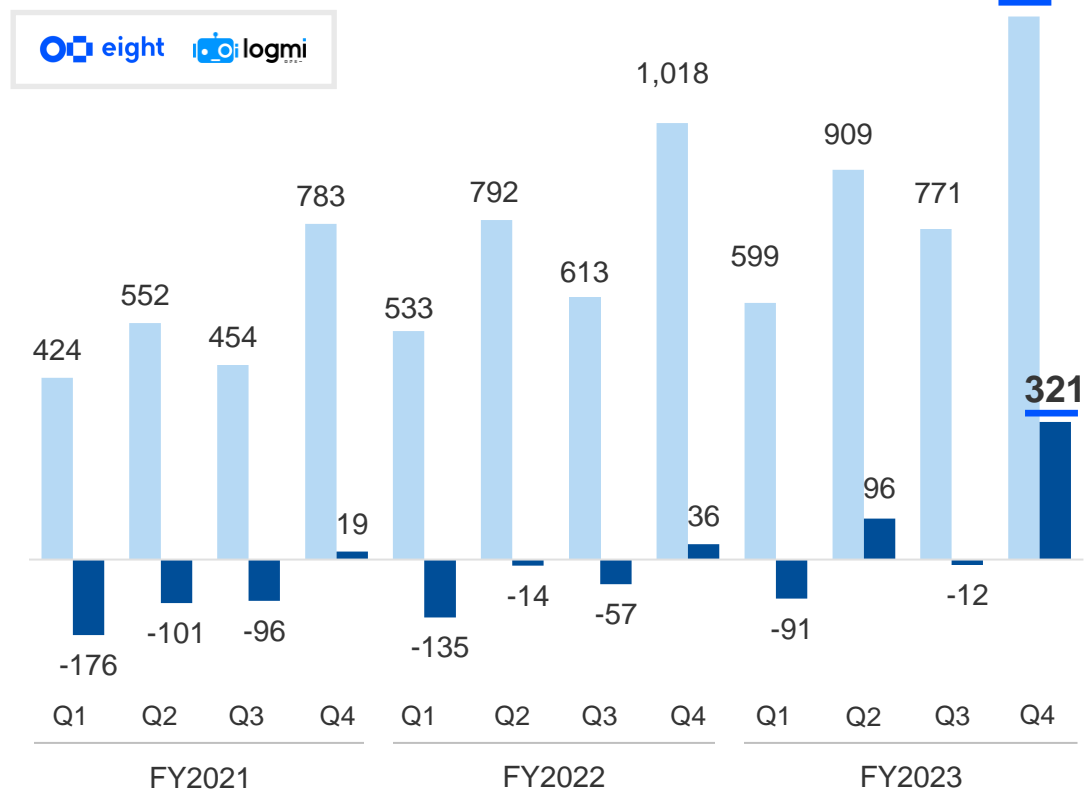
Net Sales and Adjusted Operating Profits ⁽¹⁾ of Sansan/Bill One Business

(millions of yen) Net Sales Adjusted Operating Profits/Losses



Net Sales and Adjusted Operating Profits ⁽¹⁾ of Eight Business

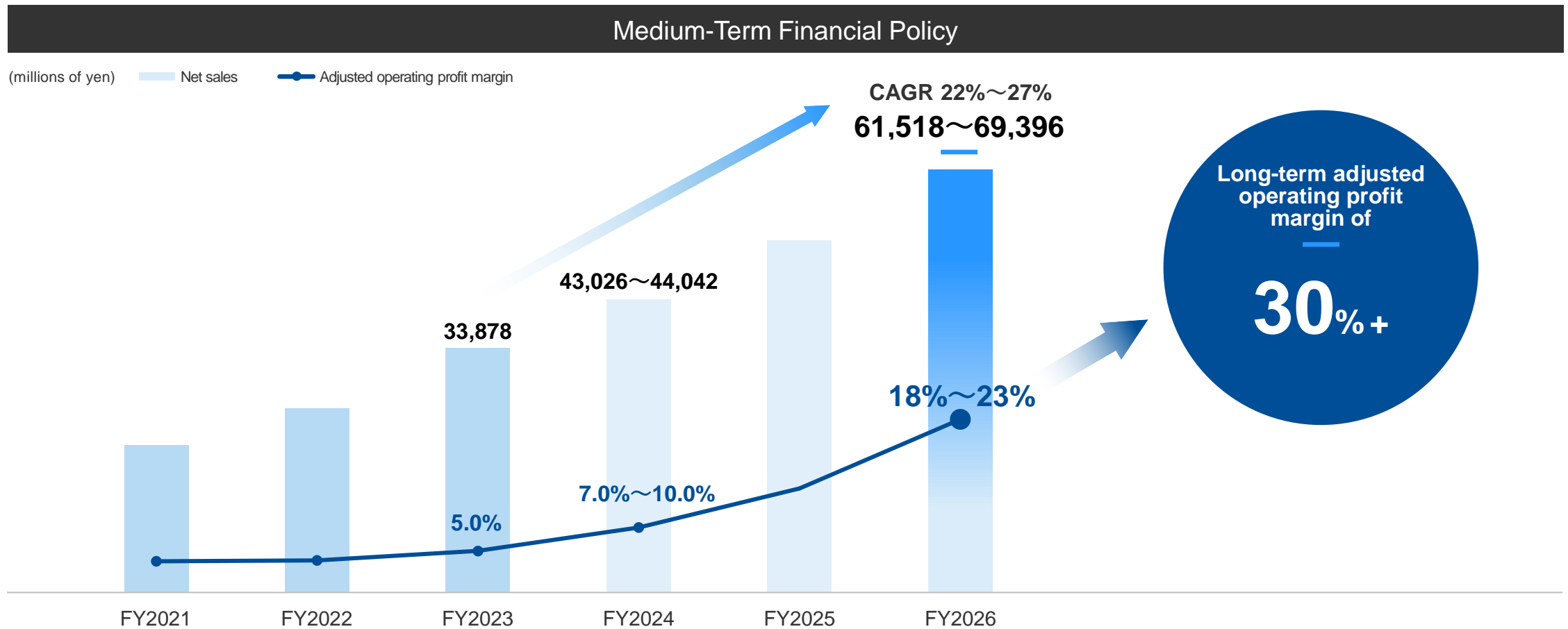
(millions of yen) Net Sales Adjusted Operating Profits/Losses



(1) Operating profit + share-based payment expenses + expenses arising from business combinations (amortization of goodwill and amortization of intangible assets)

Medium-Term Financial Policy(FY2024–FY2026)

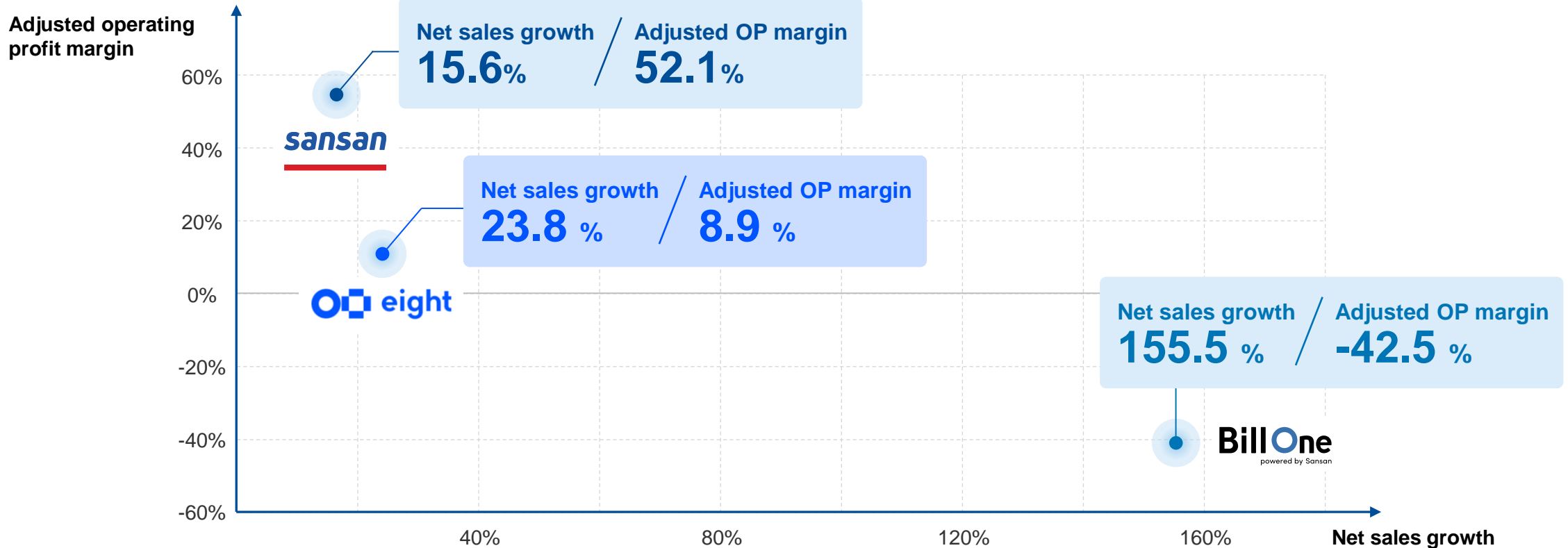
Aim for a three-year compound annual growth rate (CAGR) of consolidated net sales to be 22% to 27% through FY2026.
Adjusted operating profit margin for FY2026 is expected to be 18% to 23%.



Current Business Portfolio

As the current business portfolio comprises businesses in different development phases in terms of net sales growth and adjusted operating profit margin, we allocate a portion of cash generated stably by Sansan to Bill One, a high-growth business.

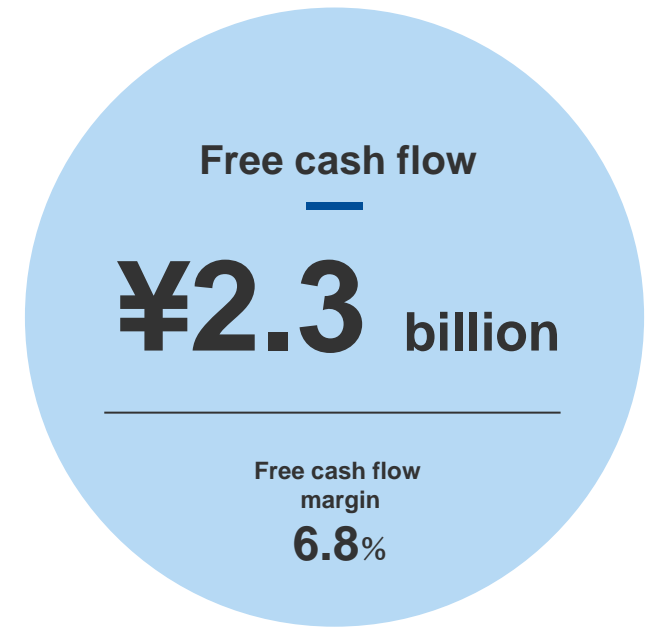
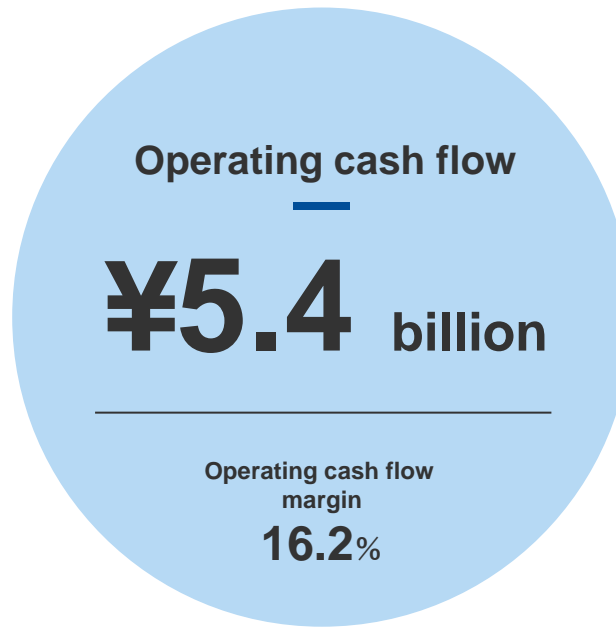
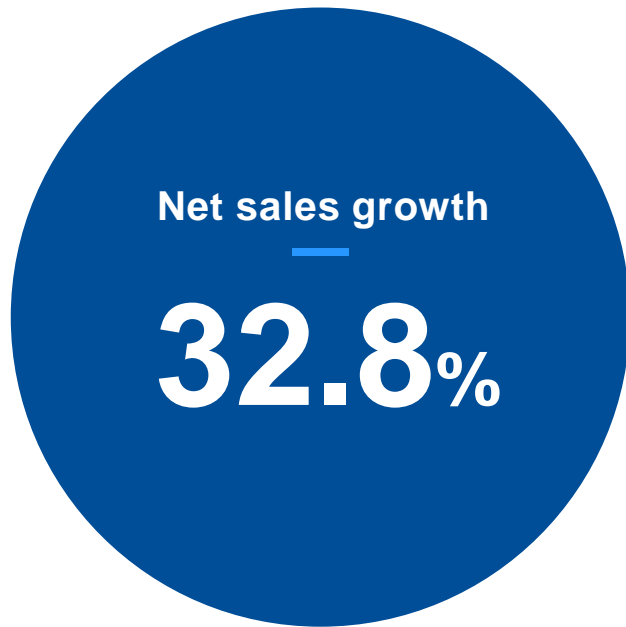
Net Sales Growth and Adjusted Operating Profit Margin ⁽¹⁾



(1) Financial Results for FY2023. Adjusted operating profit is before allocation of corporate expenses.

Generation of Cash Flows

In FY2024, we generated significant cash flow while accelerating the sales growth rate.
Going forward, we expect to secure stable cash flow in line with the medium-term financial policy.



Excluding the expenditure for security deposit for the head office relocation, free cash flow was ¥4.2 billion

(Free cash flow margin : 12.6%)

Company Highlights

1 Sansan/Bill One Business
Unique Sansan with Steady Growth and Vast Room for Development



2 Sansan/Bill One Business
Rapidly Expanding Bill One and High Growth Potential



3 **Strong Competitive Advantages Common to All Services**

4 **Further Growth Opportunities Through New Service Developments That Leverage Sophisticated Systems and Technologies**

5 Eight Business
Shift to Profitability-Focused Business Operation



Company Highlights

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Unique Sansan with Steady Growth and Vast Room for Development



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4 Further Growth Opportunities Through New Service Developments That Leverage Sophisticated Systems and Technologies

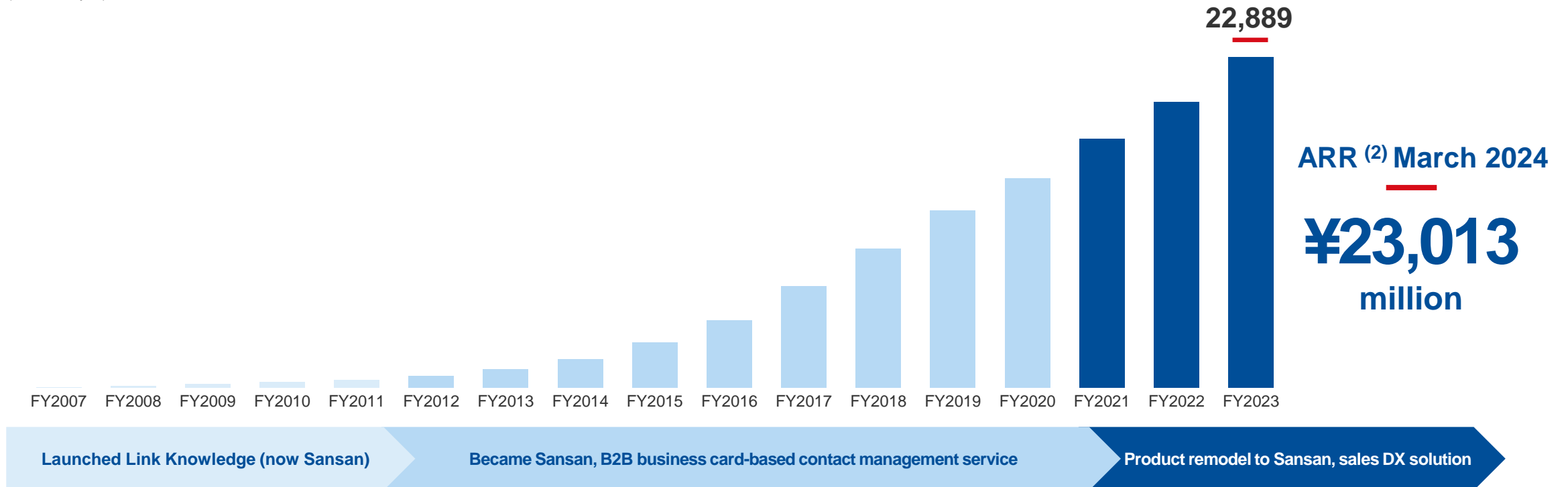
5 Shift to Profitability-Focused Business Operation

Sansan: Net Sales

Since service launched in FY2006, it has continually evolved and grown to have the largest SaaS net sales in Japan. We remodeled it from a business card-based contact management service to the sales DX solution in FY2021, and maintaining steady growth in FY2023.

Sansan Net Sales ⁽¹⁾

(millions of yen)

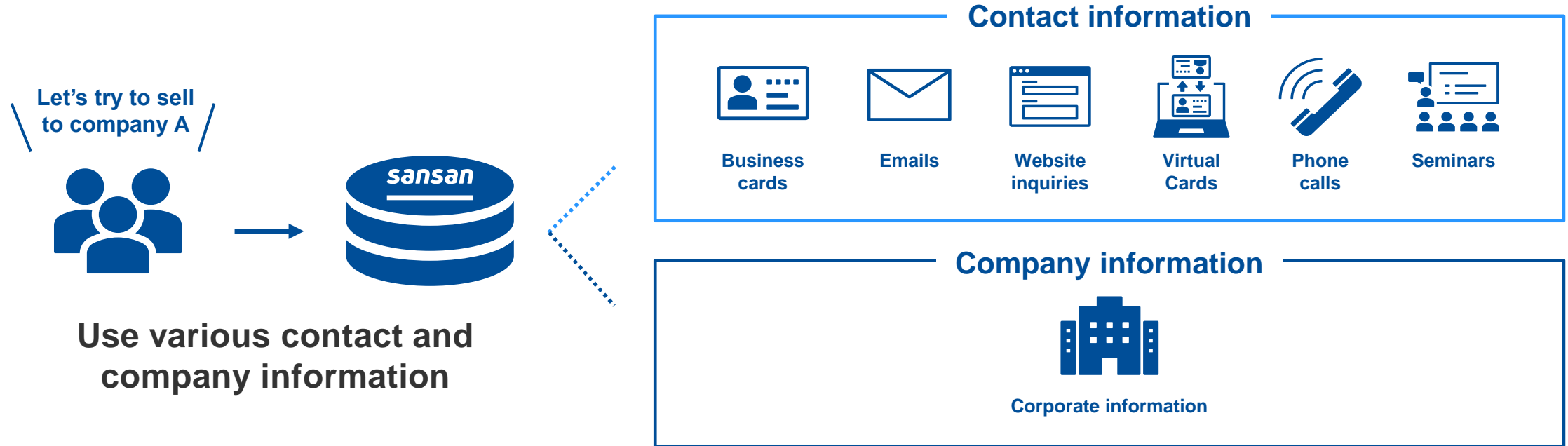


(1) Indicates net sales for fiscal years ended in May. Prior to FY2019, indicates net sales of the former Sansan business segment.

(2) Annual recurring revenue

Sansan: Service Outline

Improving productivity and strengthening the sales force by using various contact and company information.



Resolve Issues in Sales Activities

Missing sales opportunities because of lack of correct customer information



Inefficiencies from analog work



Sansan: Integrating a Range of Corporate Data

Company Details

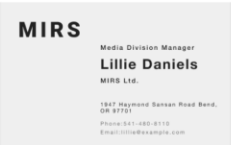

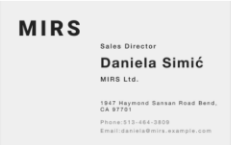





The screenshot displays the Sansan interface for United Electronics Ltd. On the left is a navigation sidebar with options: Organization Tree (237), Heat Map, Cards (485), Activity history (83), Opportunities (46), News, Contact Updates, Colleague Updates, and Company News. The main content area features the company logo and name, a 'Follow' button, and tabs for Company Info, TDB情報, DCD情報, 契約管理, Survey responses, and Inquiry history. A bar chart titled 'Activity' shows monthly activity from June to January 2023, with a legend for Cards, Emails, Calls, and Meetings. A summary box below the chart shows: Cards 34, Emails 203, Calls 54, and Meetings 12. Below this is a section titled 'Contacts, maximize your business' with a description: 'Sansan enables you to effortlessly build a complete contact database, accessible anywhere.' The bottom section lists company details: Address (268 Chestnut Ct #145, New Lisdon, NY 13415), URL (http://www.exmple.com), and Company keyword (label printing, automatic identification, date and time labeling, PFID).

| Month | Cards | Emails | Calls | Meetings |
|-------|-------|--------|-------|----------|
| Jun | 10 | 15 | 5 | 5 |
| Jul | 12 | 18 | 8 | 5 |
| Aug | 15 | 20 | 10 | 5 |
| Sep | 18 | 22 | 12 | 5 |
| Oct | 20 | 25 | 15 | 5 |
| Nov | 22 | 28 | 18 | 5 |
| Dec | 25 | 30 | 20 | 5 |
| Jan | 28 | 32 | 22 | 5 |
| Feb | 30 | 35 | 25 | 5 |
| Mar | 32 | 38 | 28 | 5 |
| Apr | 35 | 40 | 30 | 5 |
| May | 38 | 42 | 32 | 5 |
| Jun | 40 | 45 | 35 | 5 |
| Jul | 42 | 48 | 38 | 5 |
| Aug | 45 | 50 | 40 | 5 |
| Sep | 48 | 52 | 42 | 5 |
| Oct | 50 | 55 | 45 | 5 |
| Nov | 52 | 58 | 48 | 5 |
| Dec | 55 | 60 | 50 | 5 |
| Jan | 58 | 62 | 52 | 5 |

1 Unique Sansan with Steady Growth and Vast Room for Development

Sansan: Digitizing Contact Information to Visualize Internal Human Networks

Contact Management

| Create contact 2 Use Tags ▾ Download ▾ Reminders ⌚ Potential Duplicates 👤 | | | | | |
|--|---|--|--|--|--|
| All(2) Selected Contacts(0) Awaiting Digitization(0) | | | 1~30 ▾ < > Received on ▾ ⚙️ | | |
| <input type="checkbox"/> | Company / Name | Department / Position | Contact details | Address | Received by / Received on |
| <input type="checkbox"/> |  <p>MIRS Media Division Manager Lillie Daniels MIRS Ltd. <small>1947 Haymond Sansan Road Bend, CA 97701 Phone: 541-480-8110 Email: lillie@mirs.example.com</small></p> | <p>MIRS Ltd. Lillie Daniels Media Division Manager</p> | <p>📞 333-888-0000 📱 541-480-8110 ✉️ lillie@mirs.example.com</p> | <p>📍 1947 Haymond Sansan Road Bend, CA 97701</p> | <p> Kristin Watson [Sales] 2020/8/18</p> |
| <input type="checkbox"/> |  <p>MIRS Sales Director Daniela Simić MIRS Ltd. <small>1947 Haymond Sansan Road Bend, CA 97701 Phone: 513-464-3809 Email: daniela@mirs.example.com</small></p> | <p>MIRS Ltd. Daniela Simić Sales Director</p> | <p>📞 333-888-0000 📱 513-464-3809 ✉️ daniela@mirs.example.com</p> | <p>📍 1947 Haymond Sansan Road Bend, CA 97701</p> | <p> Kristin Watson [Sales] 2020/8/18 Virtual Cards</p> |
| <input type="checkbox"/> |  <p>1298 Chandler Hollow RoadGlenshaw, PA 15116 TEL 333-000-0000 FAX 333-000-0000 MOBILE 888-111-0000 E-mail: kevin@navy-fox.example.com</p> <p>Kevin Stella Vice President</p> | <p>Navy Fox Co.,Ltd. Kevin Stella Vice President of Marketing</p> | <p>📞 333-000-0000 📱 888-111-0000 ✉️ kevin@navy-fox.example.com</p> | <p>📍 1298 Chandler Hollow RoadGlenshaw, PA 15116</p> | <p> John Smith [Sales] 2020/8/18</p> |
| <input type="checkbox"/> |  <p>Sansan Global, Inc</p> | <p>DIRECTOR EXECUTIVE VICE</p> | <p>📞 1-888-777-66666</p> | <p>📍 268 Chestnut Ct #145,</p> | <p> John Smith [Sales]</p> |

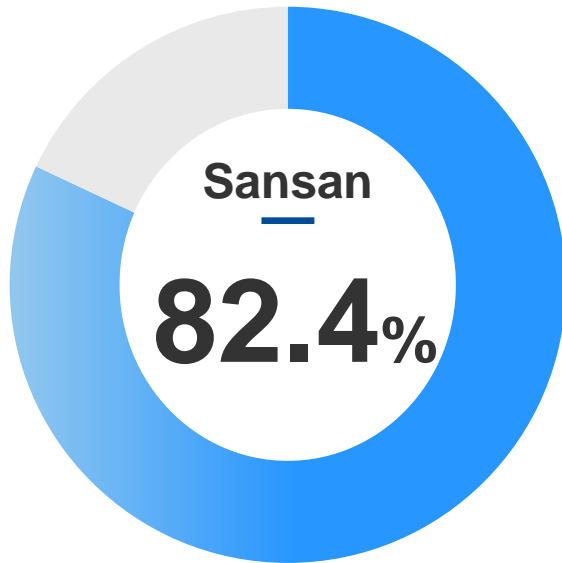
1 Unique Sansan with Steady Growth and Vast Room for Development

Sansan: Overwhelming Market Share and Solid Customer Base

Has gained high level of brand recognition among B2B services and established a dominant market share.
Built a solid customer base backed by Japan's highest SaaS management expertise, which has been cultivated since we began.

Dominant Brand Recognition and Market Share in B2B

Sales share in 2022 ⁽¹⁾



Strong Sales Organization and Solid Customer Base

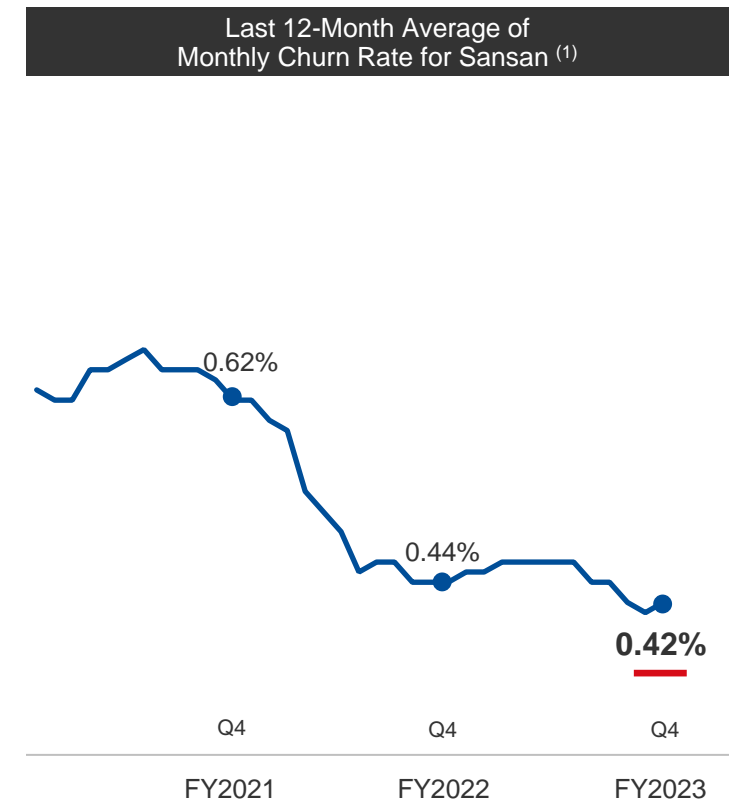
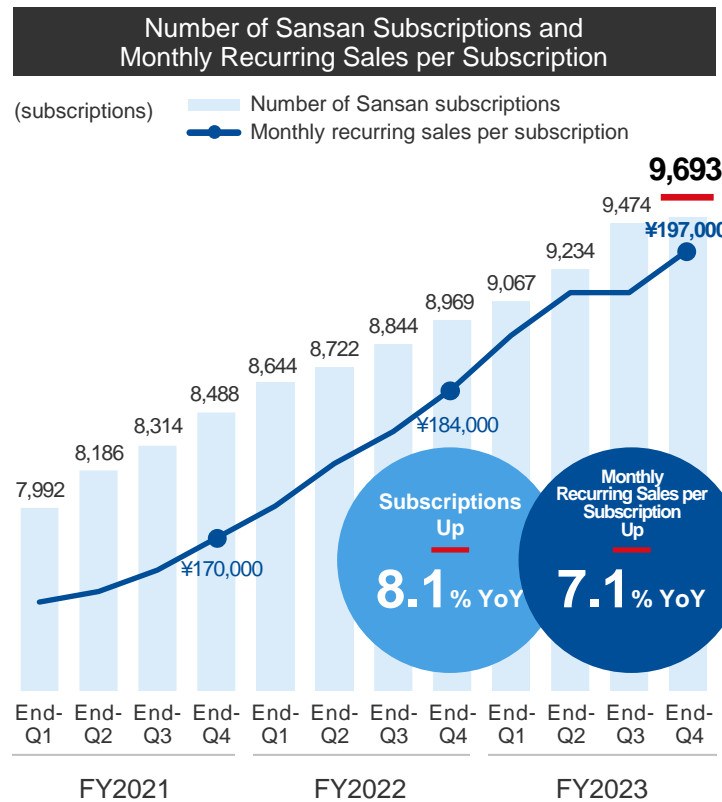
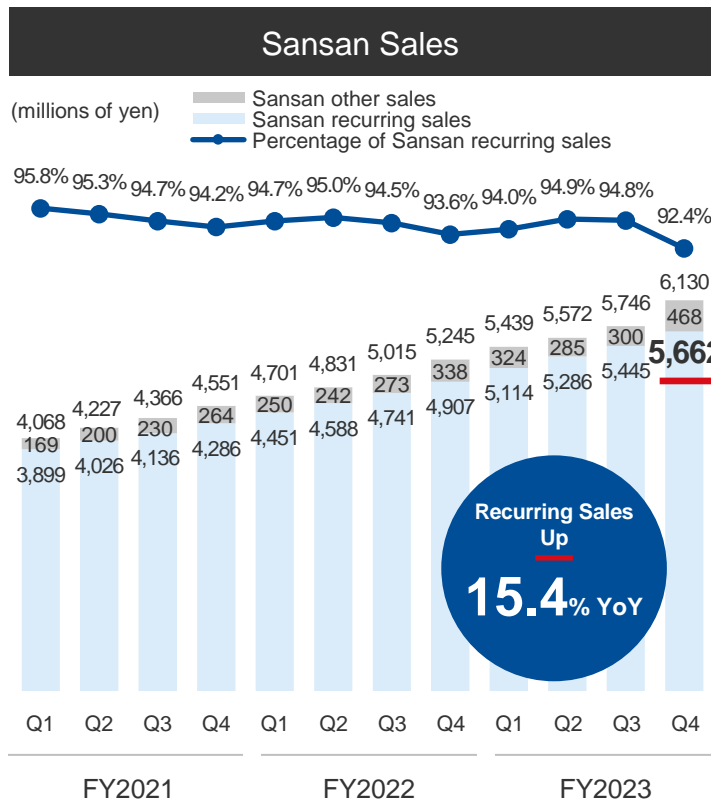
SaaS expertise cultivated
over the 16 years since our founding



(1) Based on Latest Trends in Business Card Management Services in Sales Support DX 2024 (January 2024, survey by Seed Planning, in Japanese)

Sansan: Status of Key Indicators

Steady growth in subscriptions and monthly recurring sales per subscription owing to the strengthened sales structure. Churn rate down 0.02 points YoY to 0.42%, maintaining a rate as low as below 1%.

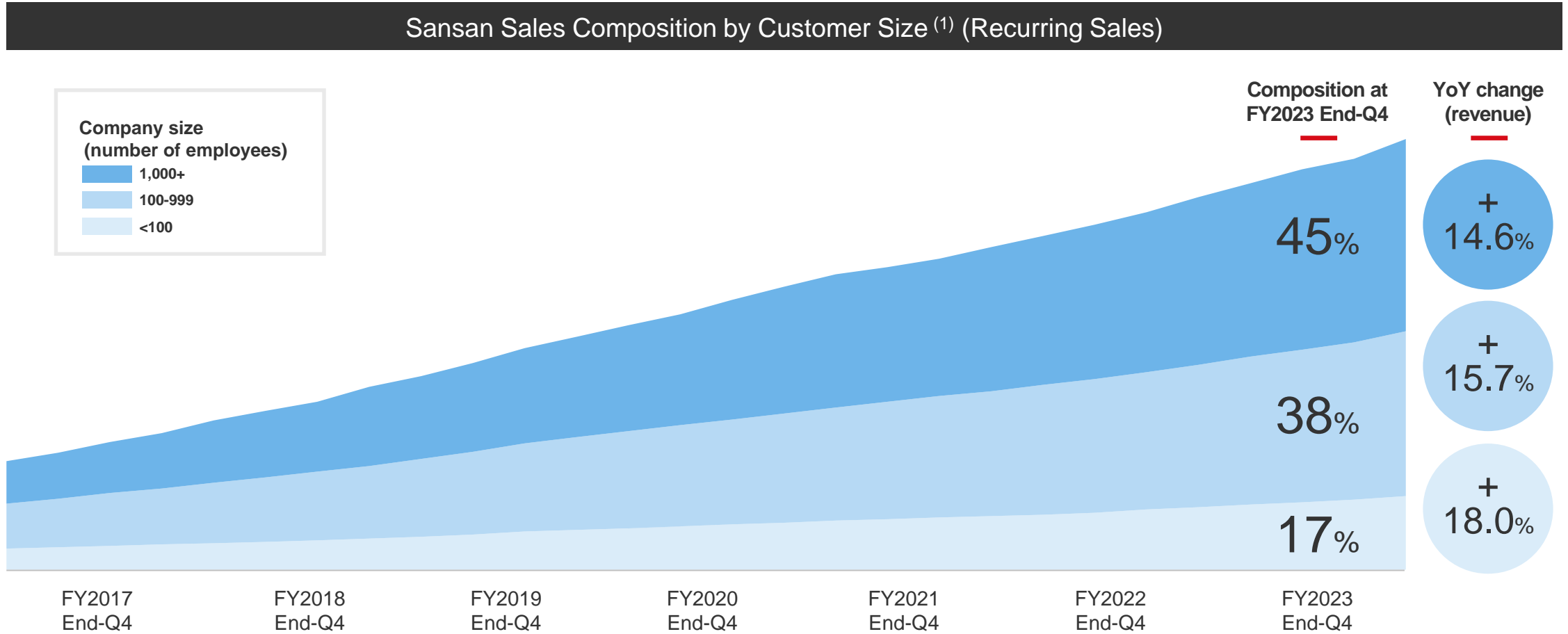


(1) Ratio of decreased MRR associated with contract cancellations to total MRR for existing Sansan contracts.

1 Unique Sansan with Steady Growth and Vast Room for Development

Sansan: Sales Composition by Customer Size (Recurring Sales)

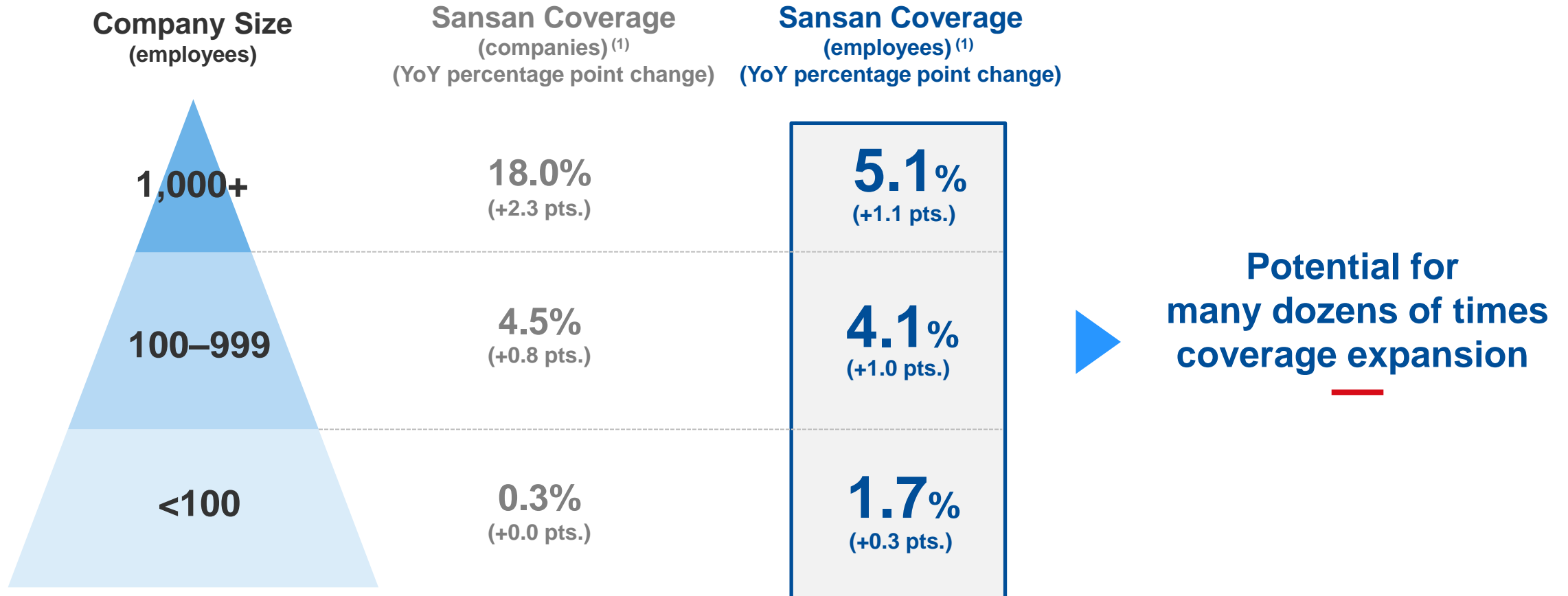
No significant change in the revenue composition ratio by customer size.



(1) Prepared based on Bill One MRR (unaudited).

Sansan: Potential Market Size of Sansan in Japan (TAM)

The number of users within current customers is limited, and there is room for many dozens of times more coverage expansion in Japan.



(1) Sansan coverage is calculated with the number of subscriptions and total number of IDs in Sansan for FY2022 Q4 end as the numerator and the number based on Economic Census for Business Activity in 2021 issued by the Statistics Bureau as the denominator.

Company Highlights

1 Unique Sansan with Steady Growth and Vast Room for Development

2 Sansan/Bill One Business
Rapidly Expanding Bill One and High Growth Potential

Bill One
powered by Sansan

3 Strong Competitive Advantages Common to All Services

4 Further Growth Opportunities Through New Service Developments That Leverage Sophisticated Systems and Technologies

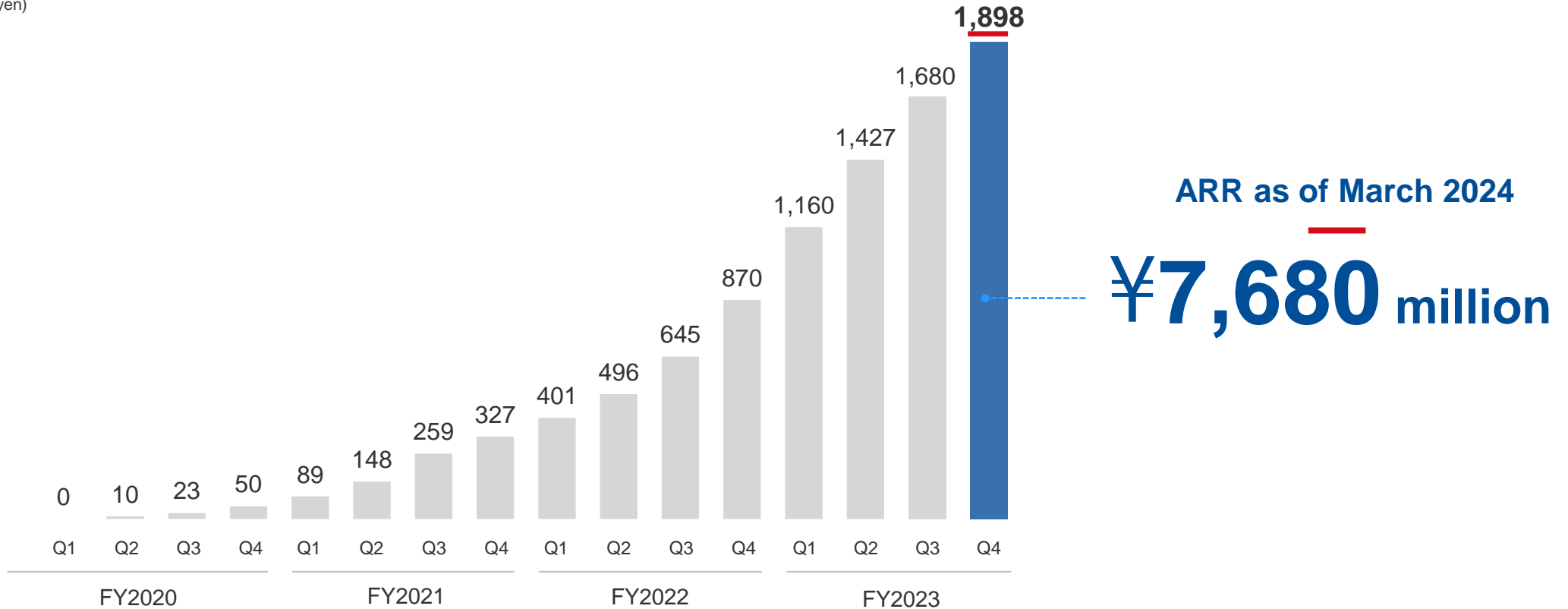
5 Shift to Profitability-Focused Business Operation

Bill One: Net Sales

Rapid growth in net sales since May 2020 service launch.
ARR exceeded ¥7.6 billion, as of March 2024.

Bill One Net Sales

(millions of yen)



Bill One: Service Outline

Making all forms of invoices receivable online, while promoting DX of invoice operations through accurate digitization. Following Bill One's introduction, customers can smoothly handle various legal amendments and fast monthly closing of financial accounts.



Resolves Issues in Invoicing Work

Receiving and managing paper invoices is time-consuming and labor-intensive



Personnel forced to come to the workplace to process paper invoices



(1) Digitization accuracy when conditions specified by Sansan, Inc., are met.

Bill One: Accurately Digitizing Paper, PDF, and Other Invoices

Invoice Information

Lion City Upload Manage Automate PO Matching Vendors Cards Pending 2 Song Holdings, Pte. Ltd. ?

INVOICES

Details

123% 100% 150% 200% 300% 400% 500% 600% 700% 800% 900% 1000%

Pacific Trading

Account of
PACIFIC TRADING APJC PTE LTD
98 CLEMENT NORTH
#01-01
SINGAPORE 000098
ATTN : ACCOUNTS DEPT

Invoice No: 20211007AB
GST No: Z9-0000999-X
Invoice Date: 21-10-2016
Account Code: SGRSS0002
Payment Terms: 30 Days
Page: 1 OF 1

| Job No. | ABV20163333 | Origin/Dest | SIN-SG / MNL-PH |
|----------------|--------------------------|-------------|--------------------|
| Flight No/Date | JQ/913/16-11-2016 | Weight/CBM | 43.1KGS / 0.123CBM |
| MAWB No | 6186186111 | ETD/ETA | 01-11-2016 |
| HAWB No | HHE - 58172129 | Commodity | |
| Commercial Inv | A16272 B18217 C81273 | | |

| Charge Code / Description | Units | Price\$ | Ex Rate | Vat | Amount |
|----------------------------|-------|---------|---------|-----|---------------|
| FRT FREIGHT | 43.1 | 7.1 | 1 | 0 | 306.01 |
| HLS HANDLING | 1 | 34 | 1 | 0 | 34 |
| SSF SECURITY SCREENING FEE | 1 | 4 | 1 | 0 | 4 |
| FHD FREE HOUSE DELIVERY | 1 USD | 222.77 | 1.56 | 0 | 347.52 |
| Job Total: | | | | | 691.53 |

Standard amount : 0.00 Sub-Total SGD 691.53
Zero-Rated amount : 691.53 GST (0%) SGD 0.00
Exempted amount : 0.00 Total Due SGD 691.53

PR Manager Executive Accountant Accounting Manager

EST Approve Approve Approve Approve App

Click here to return

Order matching Done Cost allocation Not entered

Invoice details Currency SGD

Created: Mar 2, 2020, 7:06:34 AM

Business classification: Tax-exempt business

Vendor: INTERNATIONAL EXPRESS SHIF

Registration no.: T + 13 digits

Transaction date: 2020/03/31

2 Rapidly Expanding Bill One and High Growth Potential

Bill One: Market Share and Customers

Regardless of industry or business type, acquiring various customers.
Achieved #1 sales in cloud invoice receiving service mark

Market Share in Cloud Invoice Receiving Services ⁽¹⁾

Bill One
powered by Sansan

Share of Sales
in Cloud Invoice
Receiving Service Market
#1

Customers Running Bill One



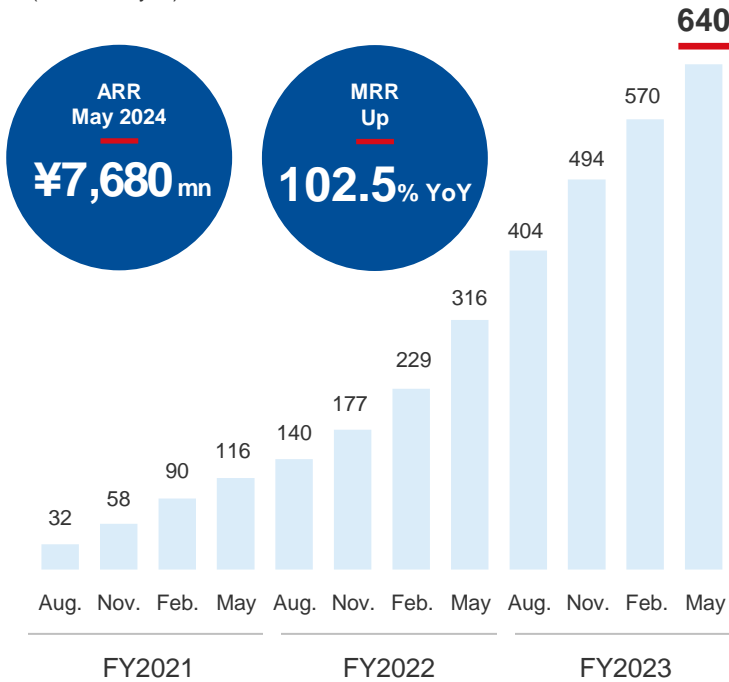
(1) Deloitte Tohmatsu MIC Economic Research Institute, "The Market of Online Invoice Receiving Solution Continues to Grow at a Staggering Rate" (MIC IT Report, November 2023).

Bill One: Status of Key Indicators

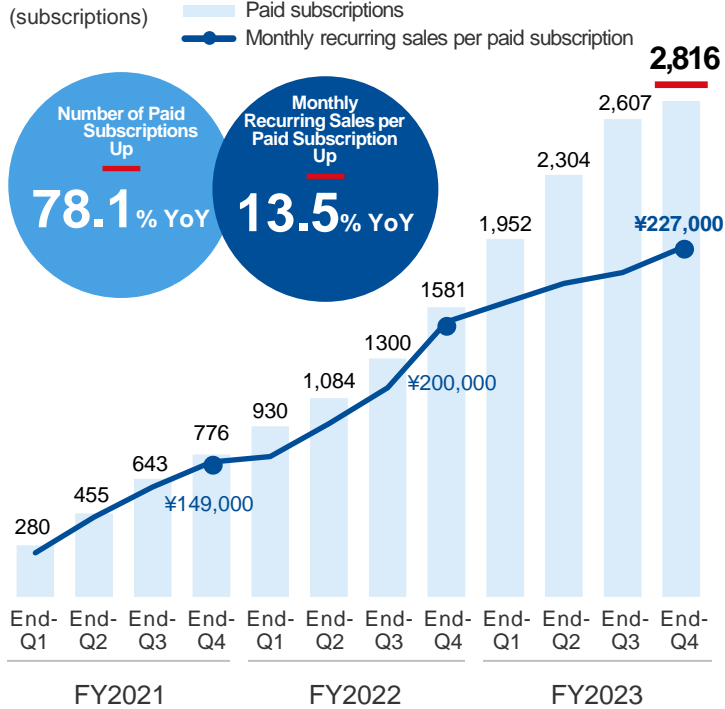
ARR exceeded ¥7.6 billion as of May 31, 2024, achieving the fiscal year-end target of ¥7.5 billion. Steady growth in paid subscriptions and monthly recurring sales per paid subscription was primarily owing to the strengthened sales structure.

Bill One MRR

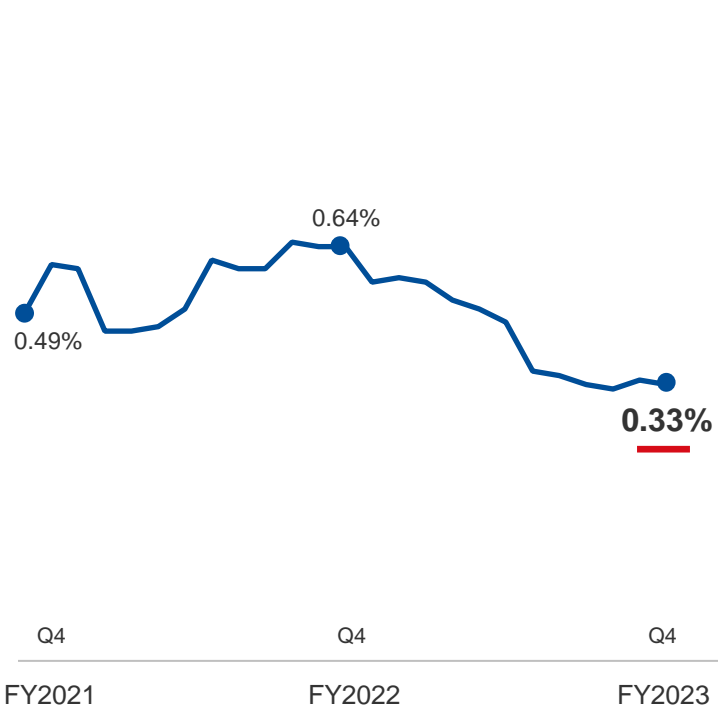
(millions of yen)



Number of Bill One Paid Subscriptions and Monthly Recurring Sales per Paid Subscription



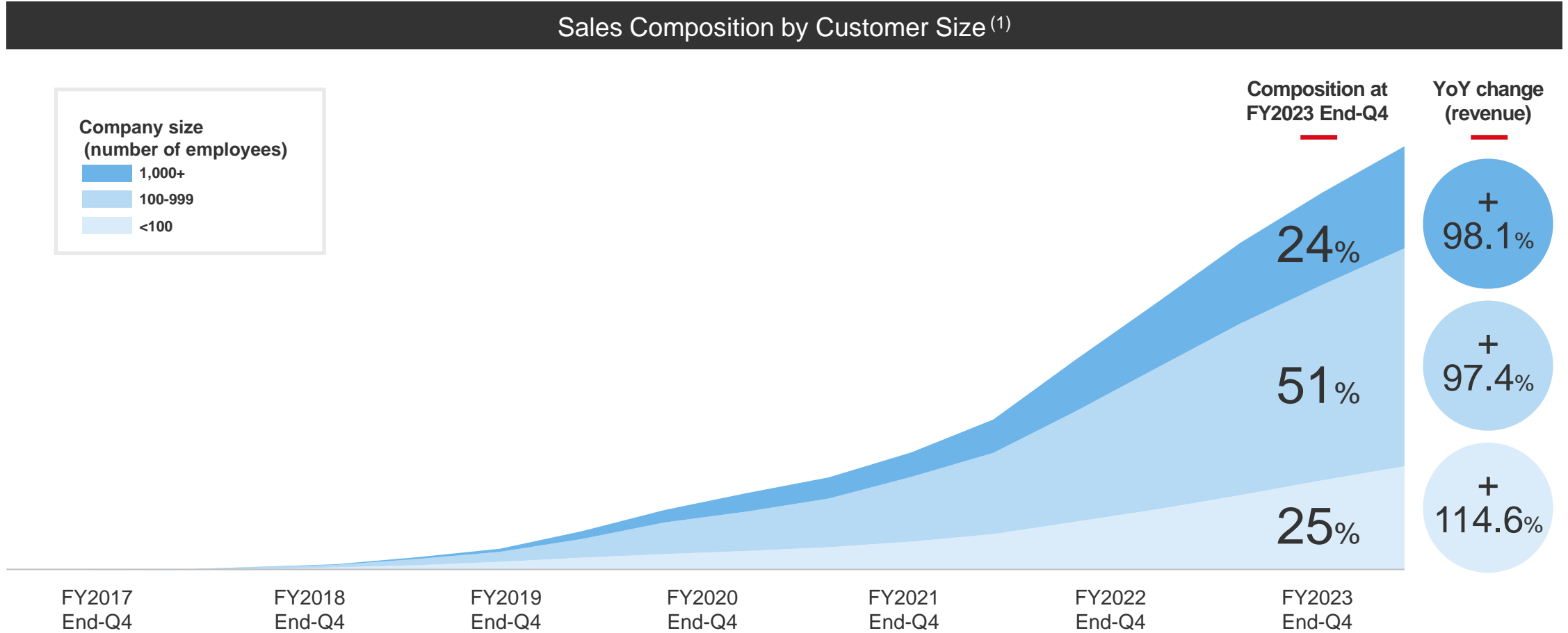
Last 12-Month Average of Monthly Churn Rate for Bill One ⁽¹⁾



(1) Ratio of decreased MRR associated with contract cancellations to total MRR for existing Bill One contracts.

Bill One: Sales Composition by Customer Size (Recurring Sales)

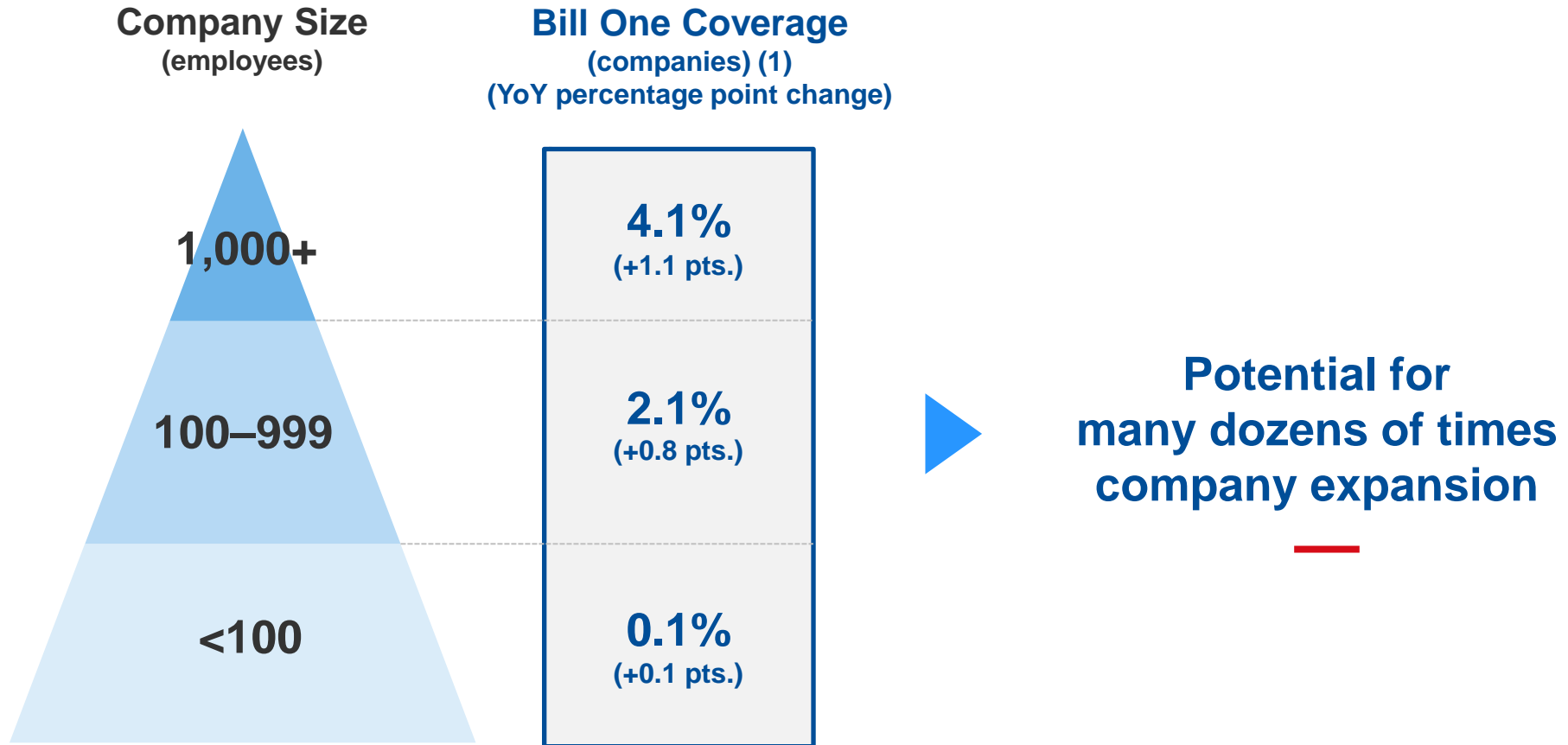
Sales for large-sized companies is largely growing.



(1) Prepared based on Bill One MRR (unaudited).

Bill One: Potential Market Size of Bill One in Japan (TAM)

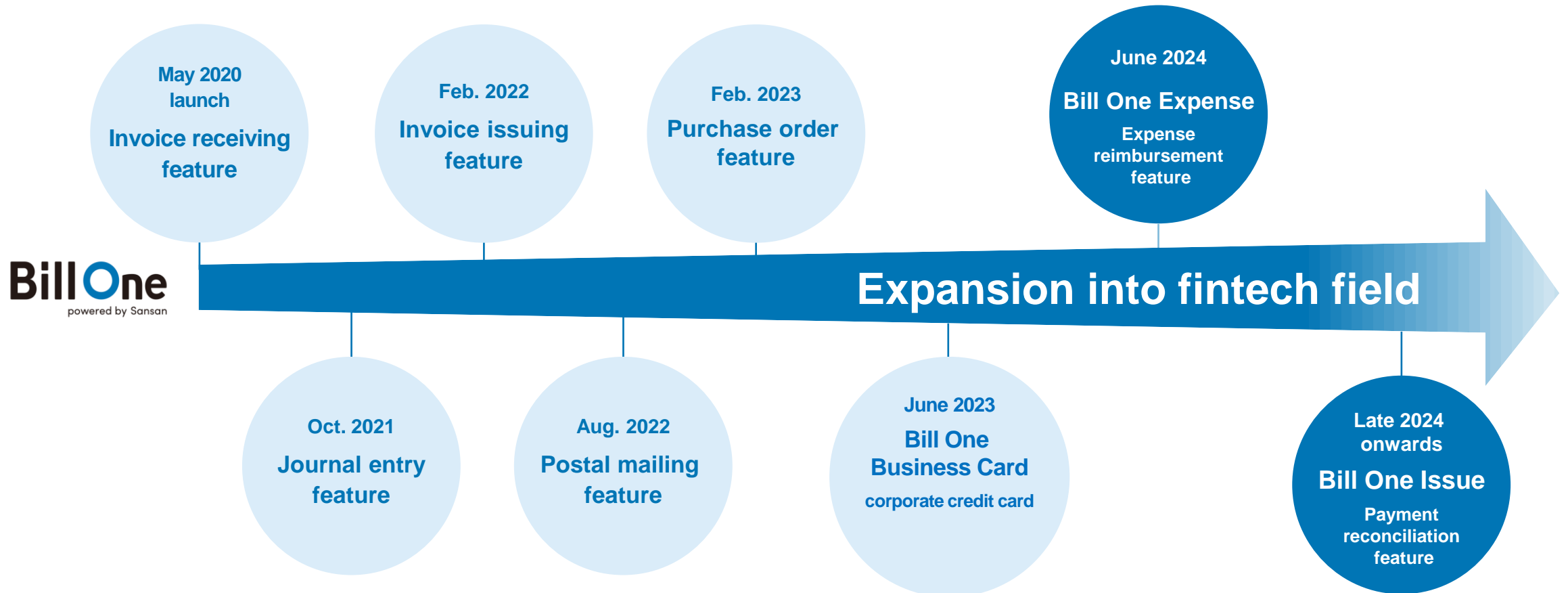
There is a large potential market, even in Japan. Aiming for sustainable high growth, centered on Bill One Receive while enhancing the service's value proposition.



(1) Sansan coverage is calculated with the number of subscriptions and total number of IDs in Sansan for FY2022 Q4 end as the numerator and the number based on Economic Census for Business Activity in 2021 issued by the Statistics Bureau as the denominator.

Bill One: Entry into New Business Field

To seek further business growth, we launched Bill One Issue, which can complete all the processes from invoice issuing to payment reconciliation, and Bill One Expense, which aims to eliminate reimbursed expenses through use of the Bill One Business Card



Company Highlights

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- 2 Rapidly Expanding Bill One and High Growth Potential
- 3 Strong Competitive Advantages Common to All Services**
- 4 Further Growth Opportunities Through New Service Developments That Leverage Sophisticated Systems and Technologies
- 5 Shift to Profitability-Focused Business Operation

Our Strengths

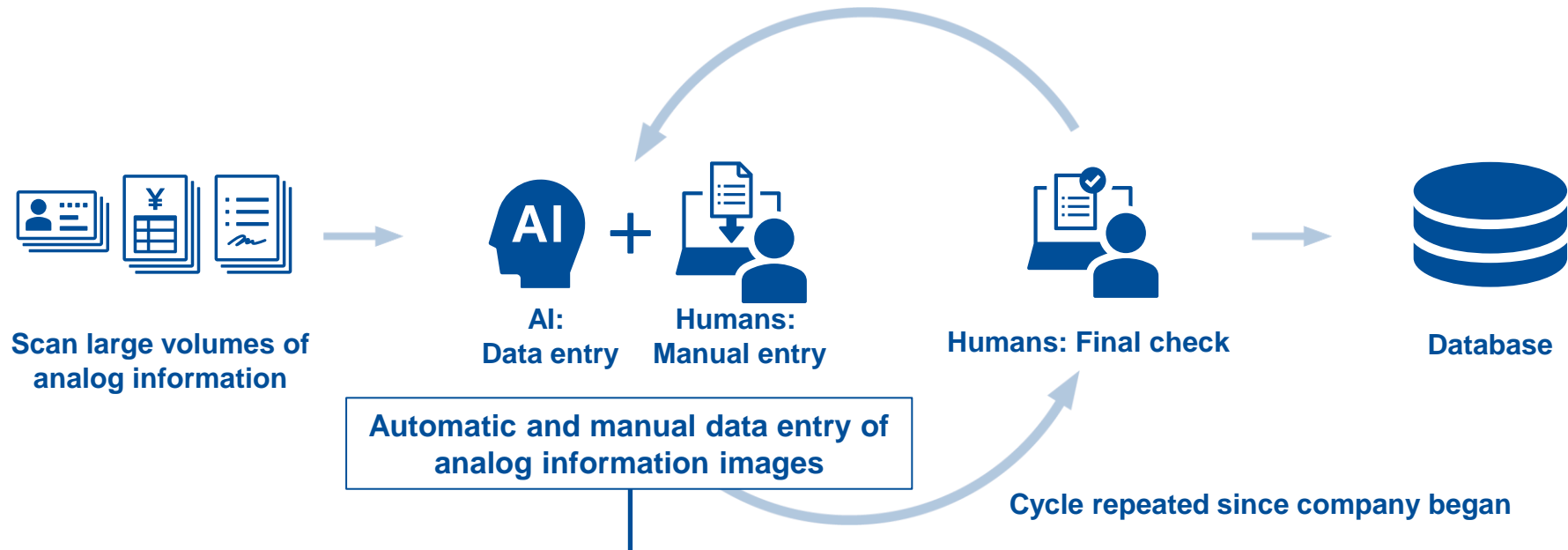
Establishing one of the largest SaaS positions in Japan based on technology for digitizing analog information.



Operation and Technologies for Digitizing Analog Information

Establishment of analog information digitization operation structure unsurpassed by competitors.

Prompt, Accurate Digitization of Large Volume of Business Card Information



Combination of Technologies

Automatic detection and micro-tasking of analog information

Automatic detection of language

Automatic sorting to operators

Diverse network of data entry operators

Image processing technology

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Focal Points in Our Service Development

Under our avowed mission of Turning encounters into innovation, developing B2B services that realize DX for business fields where analog business flows remain.

Point 1

Encounters

Focusing on person-to-person, company-to-company encounters

Point 2

From Analog to Digital

Including paper, analog business flows remain,
and thus there is substantial room for optimization through digitization

Service Deployment in Various Business Fields

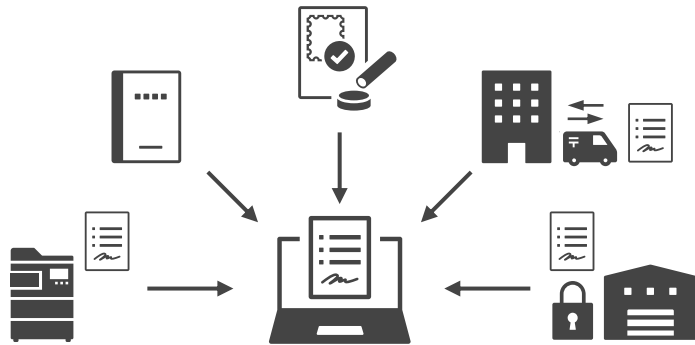
By horizontally deploying our accumulated technology and know-how, creating services and building multi-product structures in various business fields.



Contract One: Service Outline

The Contract One contract database accurately digitizes all contracts a company signs, building a comprehensive internal database and enabling organization-wide use of the information. Along with features for summarizing contract provisions via GPT and linking with Sansan, we added features to visualize contract information and automatically analyze contract status

Service Outline



Contract One
powered by Sansan

Accurately digitize contracts, which are an integral corporate asset, to create a comprehensive database of transaction terms and conditions. The ability to automatically associate related contracts enables organization-wide management of contracts from a high-level perspective, thereby helping to maximize corporate profits.

Function Enhancement



Evolved into a database that manages contracts from a high-level perspective

Digitized contracts' relevance is visualized as a tree diagram by auto-identifying master agreements as parent contracts and individual agreements as child contracts and linking them. From contract information in the database, Contract One automatically picks up on information such as contract expiration, automatic renewal clauses, and contract duration, and then automatically classifies contract status, whether active or expired.

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- 5 **Eight Business**
Shift to Profitability-Focused Business Operation



Eight: Service Outline

Business card app used by 3.7 million+ professionals; enables one-touch business card exchange and smart contract management.

One-touch business card exchange,
smart contact management

Eight- Business card app

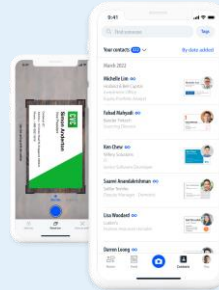


Business card app for turning all your encounters
into contacts and opportunities, at a touch

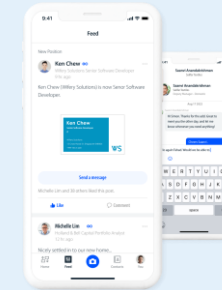
Open the app,
and swap cards in an instant



Take a photo and easily manage
and search cards



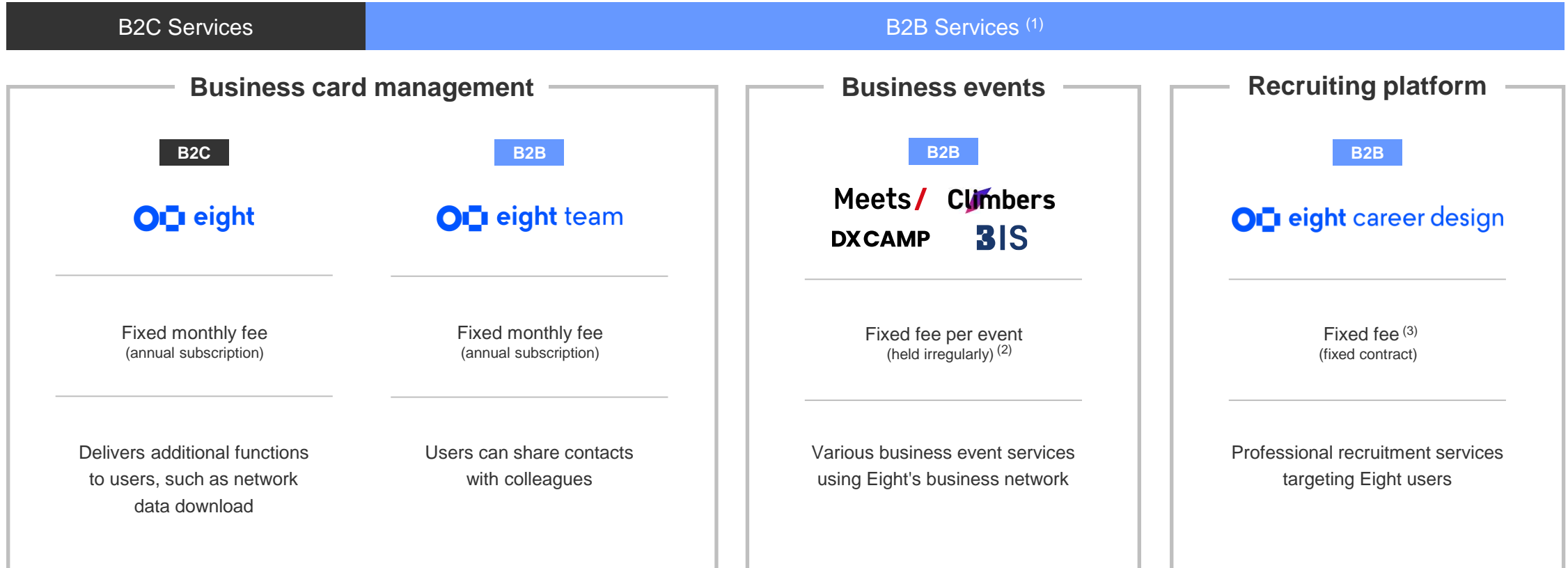
Updates on career moves,
like promotions and job changes



Offering apps for potential opportunities though business card exchange and management

Eight: Strengthening and Promotion of Monetization Plans

Monetization by strengthening corporate solutions that leverage network of 3.7 million+ users



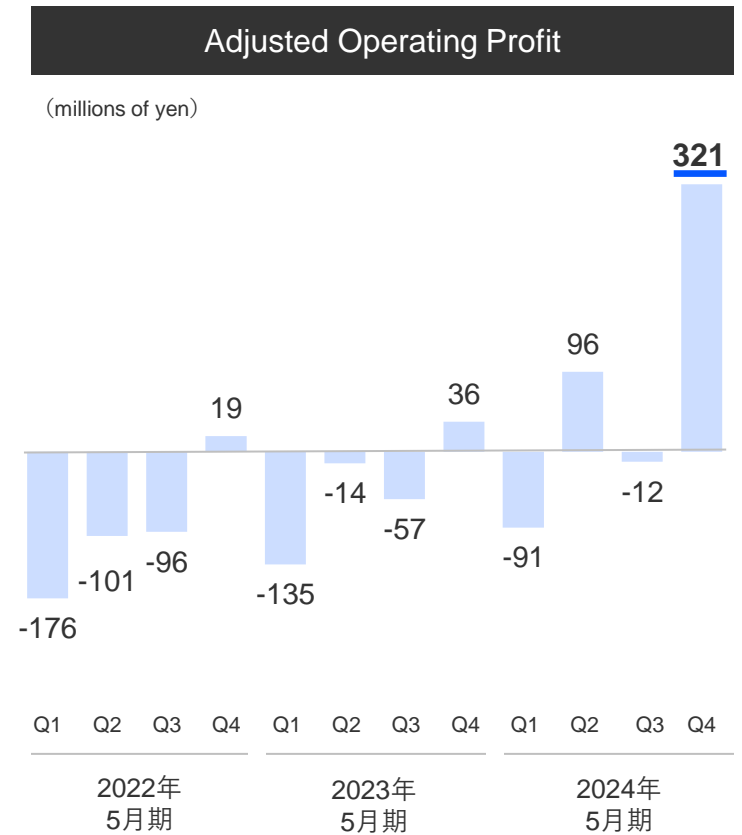
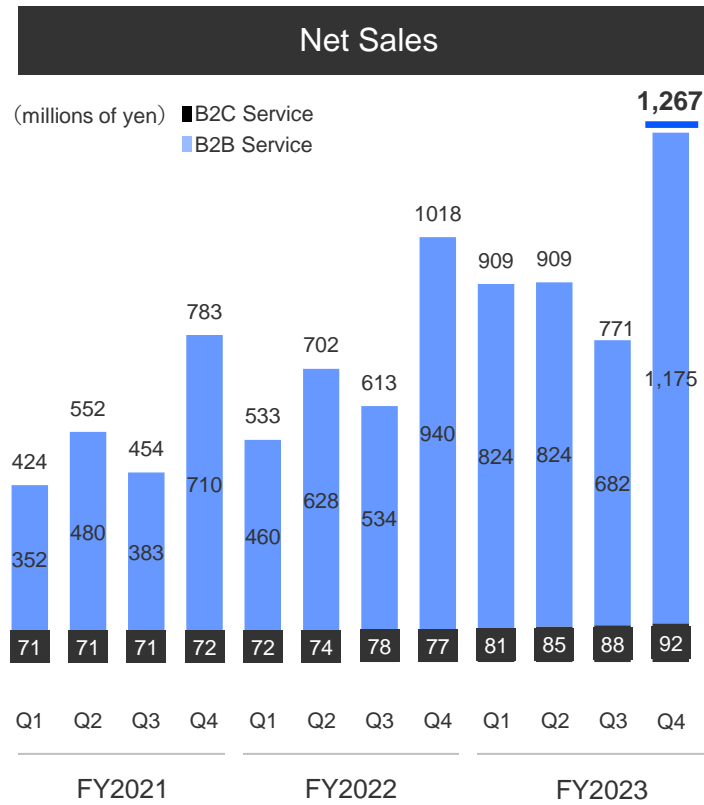
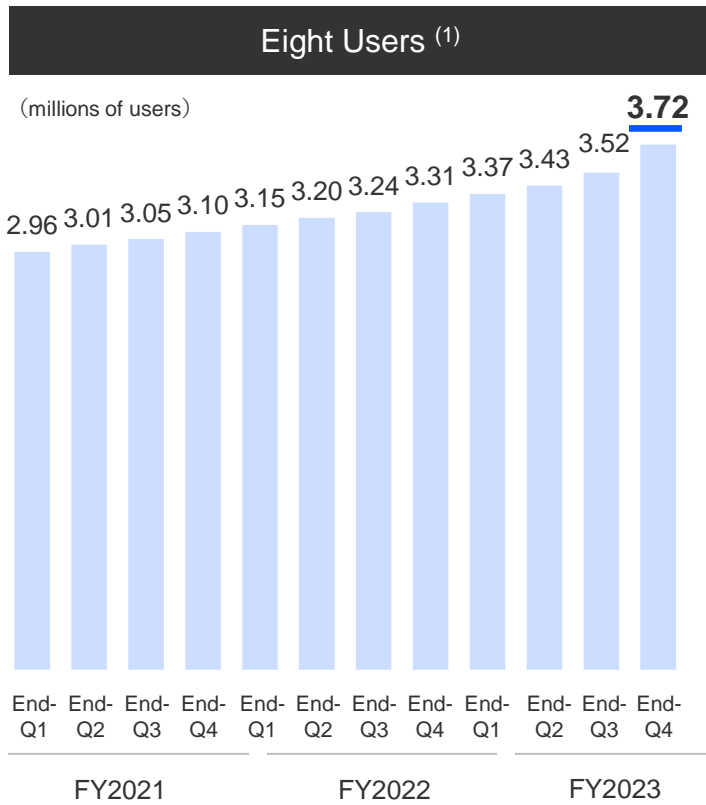
(1) B2B services in the Eight business include event transcription services for the media logmi Biz, logmi Finance and logmi Tech provided by logmi, Inc.

(2) There are multiple fee settings depending on the type of event held, etc.

(3) There is an additional charge when a decision to hire is made.

Eight: Recent Business Performance

YoY increases in Eight user numbers and net sales continuing.
Shifting emphasis to profitability, the company achieved full-year profitability for the first time.



(1) Number of confirmed users who registered their business card to their profile after downloading the app.

Company Highlights

1 Sansan/Bill One Business
Unique Sansan with Steady Growth and Vast Room for Development



2 Sansan/Bill One Business
Rapidly Expanding Bill One and High Growth Potential



3 **Strong Competitive Advantages Common to All Services**

4 **Further Growth Opportunities Through New Service Developments That Leverage Sophisticated Systems and Technologies**

5 Eight Business
Shift to Profitability-Focused Business Operation



Appendix

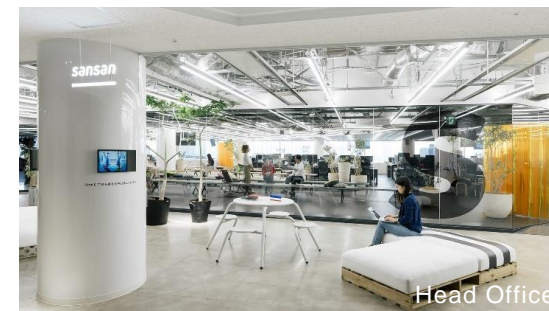


Sansan Group Overview

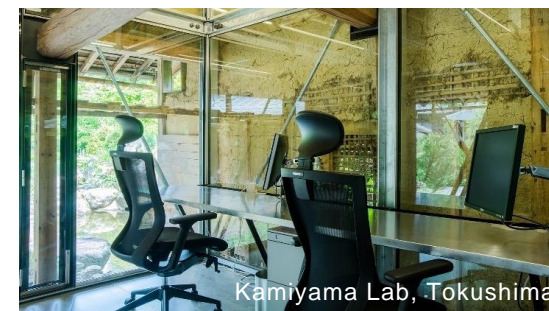


Company Overview (1)

| | |
|------------------------------------|--|
| Company name | Sansan, Inc. |
| Founded | June 11, 2007 |
| Head office | Aoyama Oval Building 13F, 5-52-2 Jingumae, Shibuya-ku, Tokyo, Japan |
| Other locations | Branch offices: Tokyo, Osaka, Fukuoka, Aichi Satellite offices: Tokushima, Kyoto, Niigata |
| Group companies | Sansan Global Pte. Ltd. (Singapore) Sansan Global Development Center, Inc. (Philippines) Sansan Global (Thailand) Co., Ltd. (Thailand) logmi, Inc. Diamond Corporate Data Services, Inc. CREATIVE SURVEY INC. Institute of Language Understanding Inc. |
| Representative | Chika Terada |
| Employees | 1,899 |
| Share capital | ¥6,774 million |
| Net sales | ¥33,878 million (FY2023) |
| Classification by shareholder type | Individuals and others: 21.49%; Foreign financial institutions and others: 39.12%; Domestic financial institutions: 12.99%; Other domestic corporations: 26.14%; Securities firms: 0.25% (as of May 31, 2024) |



Head Office



Kamiyama Lab, Tokushima



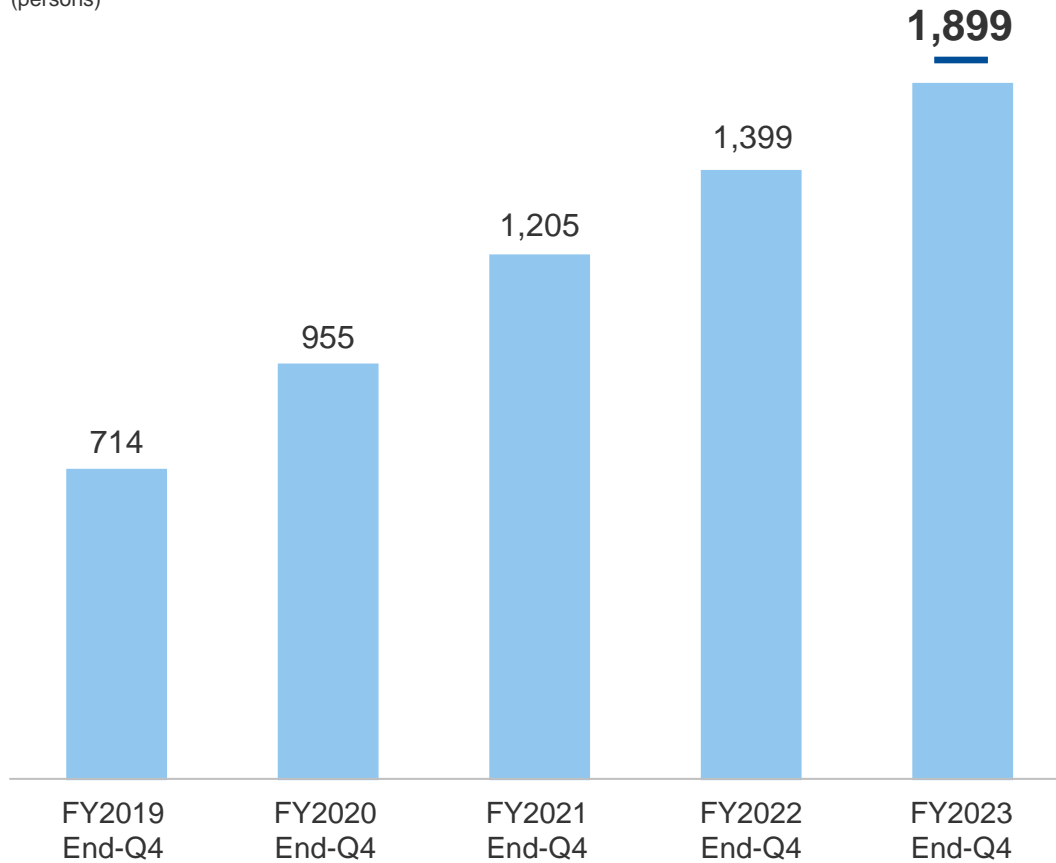
Sansan Innovation Lab, Kyoto

(1) As of May 31, 2024

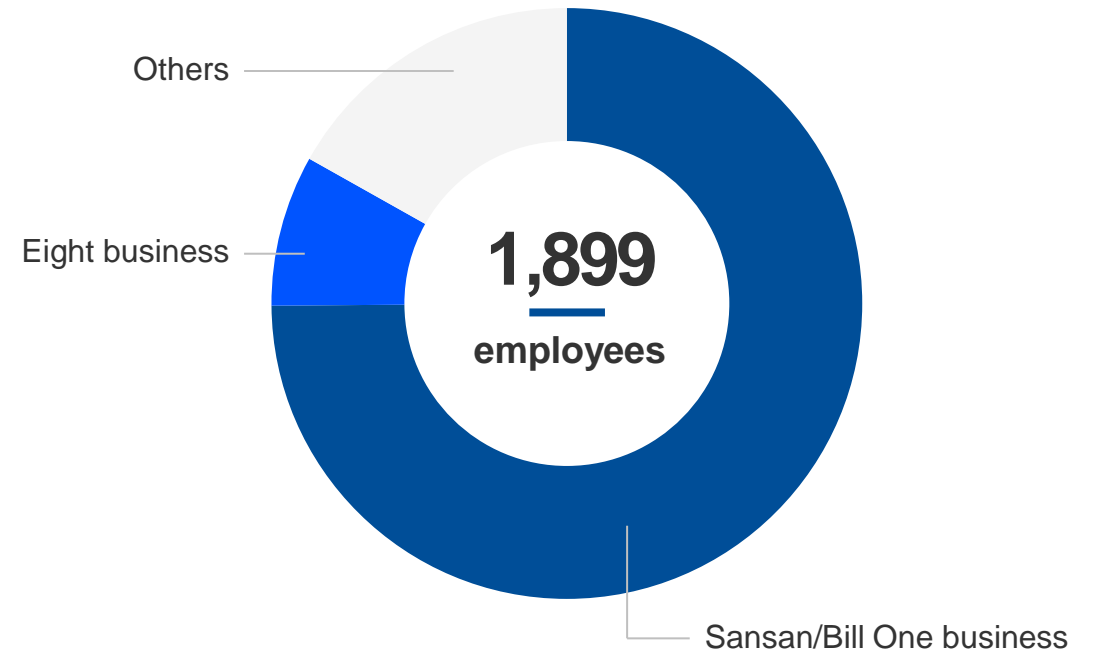
About Employees

Employees (Consolidated)

(persons)

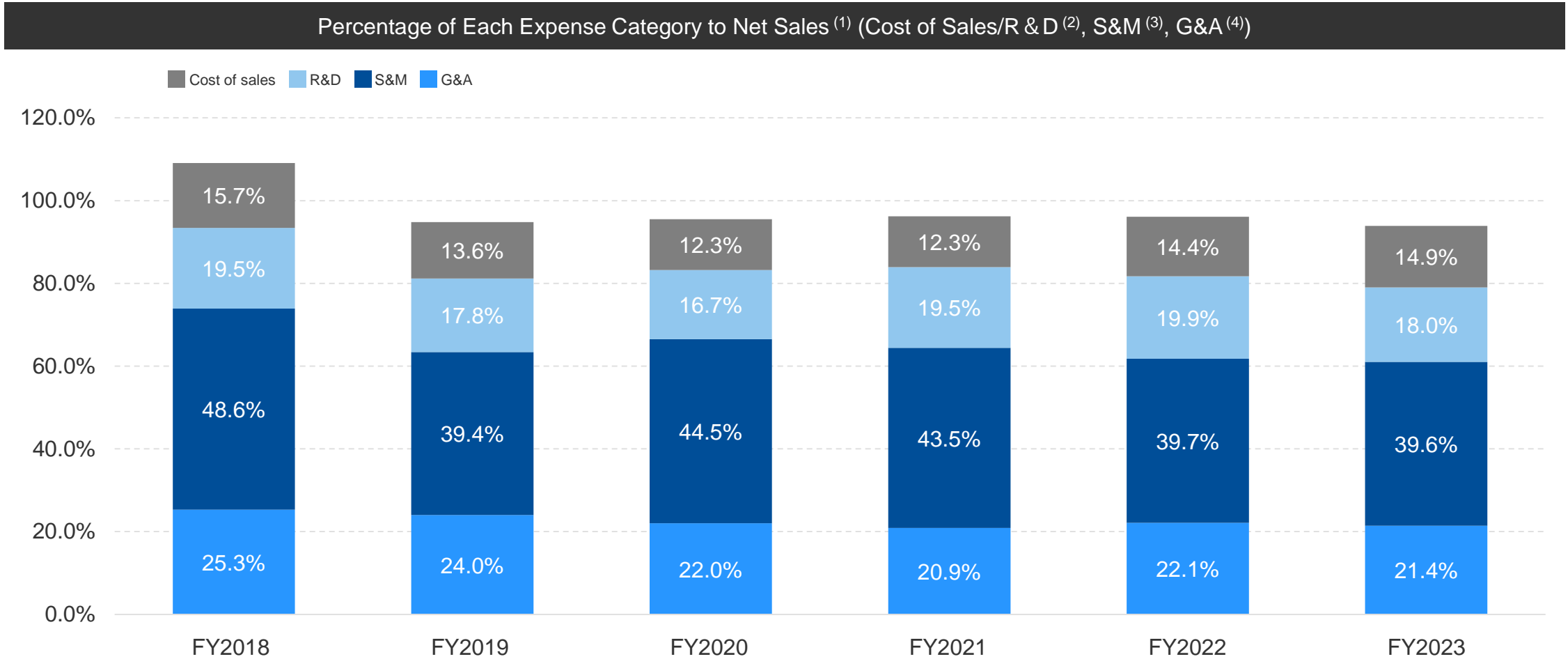


Breakdown by Organization ⁽¹⁾



(1) As of February 29, 2024

Ratio of Net Sales to Each Expenses



(1) Unaudited

(2) Research and development (total personnel costs, server costs, common costs, etc., related to research and development)

(3) Sales and marketing (total advertising costs and personnel costs, common costs related to advertising and sales promotion)

(4) General and administrative (total personnel costs and common costs related to corporate departments)

Breakdown of Expenses in Adjustment Amount ⁽¹⁾

| | (millions of yen) | FY2022 | FY2023 | | (Reference) FY2023 | |
|--------------------------------------|----------------------------|-------------------|-------------------|---------------|--------------------|---------------|
| | | Full-Year Results | Full-Year Results | YoY | Q4 Results | YoY |
| Breakdown of expenses in adjustments | Advertising expenses | 70 | 90 | +28.0% | 40 | +82.1% |
| | Personnel expenses | 1,348 | 1,816 | +34.7% | 449 | +25.6% |
| | Server and PC expenses | 573 | 804 | +40.2% | 248 | +50.9% |
| | Rent | 1,004 | 1,075 | +7.1% | 308 | +15.9% |
| | Recruiting expenses | 267 | 379 | +41.9% | 119 | +53.7% |
| | Others | 2,591 | 3,034 | +17.1% | 929 | +21.4% |
| | Personnel-related expenses | 756 | 986 | +30.3% | 290 | +33.2% |
| | Office-related expenses | 768 | 829 | +7.8% | 331 | +59.6% |
| | Others | 1,065 | 1,219 | +14.4% | 307 | -9.5% |
| | Total | 5,856 | 7,201 | +23.0% | 2,095 | +26.7% |

(1) Adjustments are the amounts of corporate expenses not attributable to any reportable segment and mostly consist of general and administrative expenses.

Track Record of Company Consolidation

To achieve discontinuous growth, we implement investment strategies primarily by promoting company consolidation.

Track Record of Company Consolidation



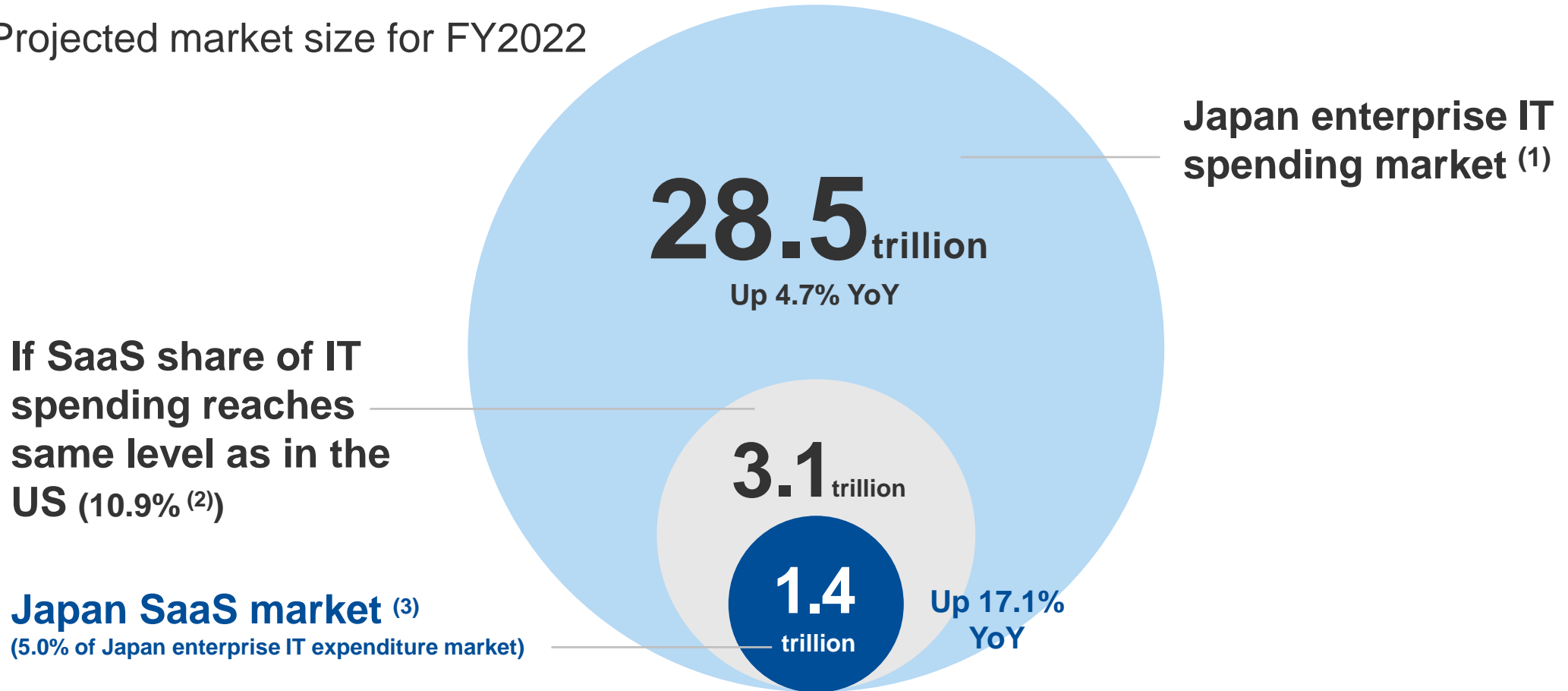
Sansan/Bill One Business



Domestic SaaS Market Potential

Japan's SaaS share of the IT spending market is expected to expand considerably.

Projected market size for FY2022



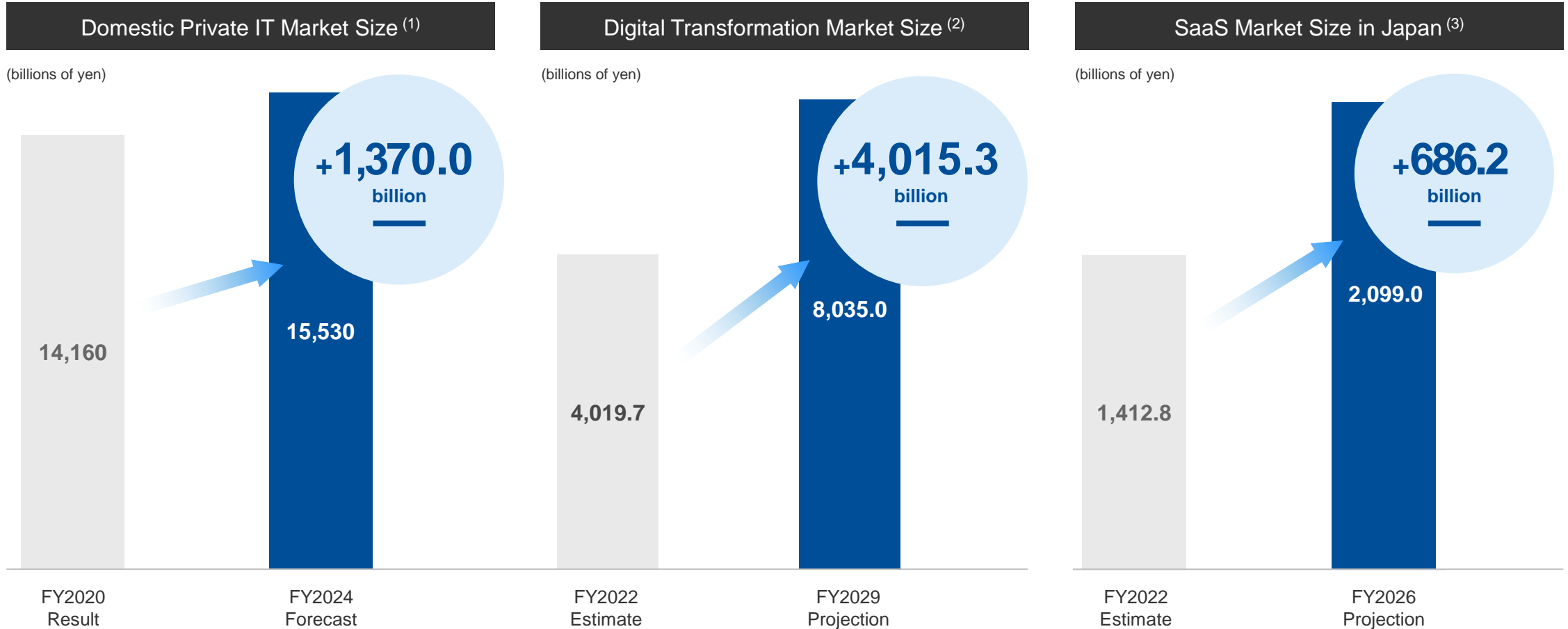
(1) Based on Enterprise IT expenditure forecast by Japanese industry by Gartner Japan

(2) Prepared by Sansan, Inc. from United States IT Spending Market Outlook by EMR and Software as a Service – United States by Statista Market Forecast

(3) Based on 2023 New Software Business Markets by Fuji Chimera Research Institute

Market Environment as a Tailwind

Digital transformation is boosting the need for cloud-based solutions.



(1) Based on 2023 IT Investment by Japanese Companies: Facts and Forecasts, Yano Research Institute Ltd.

(2) Based on Market Edition and Companies Edition of 2024 Outlook of the Digital Transformation Market by Fuji Chimera Research Institute.

(3) Based on 2023 New Software Business Markets by Fuji Chimera Research Institute.

Sansan: Service Plans

| | A. Basic company-wide use plan | B. Previous plan (ID subscription) | Timing of payment |
|--|--|---|---------------------------------|
| 1 Initial cost (initial costs) | 12 months' license cost Cost for digitizing existing business cards | Cost by number of contract IDs Digitization costs for business cards already held (upper limit placed on number of business cards) | At start of contract |
| 2 Customer Success Plan (initial costs) | Offer introduction support plans with individual quotation Costs for implementation and operational support of Sansan services | | At start of contract |
| 3 Scanner (running costs) | Monthly ¥10,000/scanner Rent scanners and tablets to customers based on number of office floors and/or branches | | At start or renewal of contract |
| 4 License cost (running costs) | Determined according to company size and usage (annual subscriptions) Tens of thousands to millions of yen per subscription | Setting by number of contract IDs (annual subscriptions) Fixed billing for each ID (upper limit placed on number of business cards digitized) | At start or renewal of contract |

Bill One: Bill One Business Card Function Outline

The Bill One Business Card, a corporate credit card optionally available with Bill One, boosts efficiency in corporate credit card payments, contributing to even faster monthly closing.

Users can effectively adapt to the Invoicing System and Electronic Bookkeeping Act, while reducing fraud risk.



1. Centralized control

- Card issuance is available on Bill One.
- Reduces the workload for lending and managing cards.

2. Security measures

- Limits and restrictions on usage amount and purposes.
- Minimizes fraud risk.

3. Automatic reconciliation of transaction details and receipt

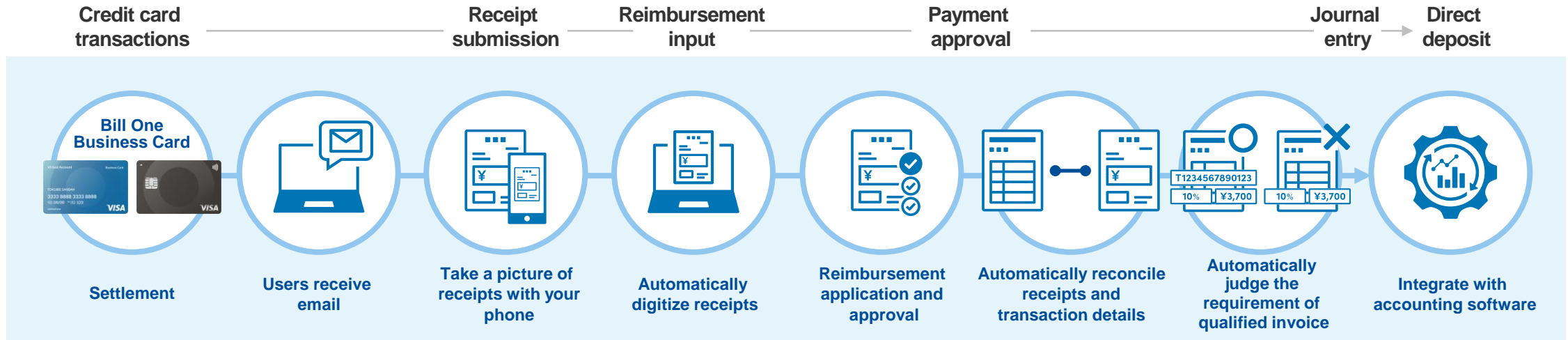
- Receipts are digitized at 99.9% ⁽¹⁾ accuracy by the end of the next business day.
- Transaction details and receipts are automatically matched.

(1) Digitization accuracy when conditions specified by Sansan, Inc., are met.

Bill One: Bill One Expense Outline

The introduction of the Bill One Business Card solves issues associated with expenses for reimbursement. It will reduce employees' financial burdens while achieving high efficiency in expense reimbursement operations and cost reduction. ⁽¹⁾

Expense reimbursement process



(i) Elimination or reduction of reimbursed expenses

It reduces various costs associated with cash usage, eliminates individual financial burdens, including cash advances, and mitigates the risk of improper expense utilization.

(ii) Online completion

It can complete all the required expense reimbursement processes, from receipt submission, payment approval, journal entry, to receipt storage.

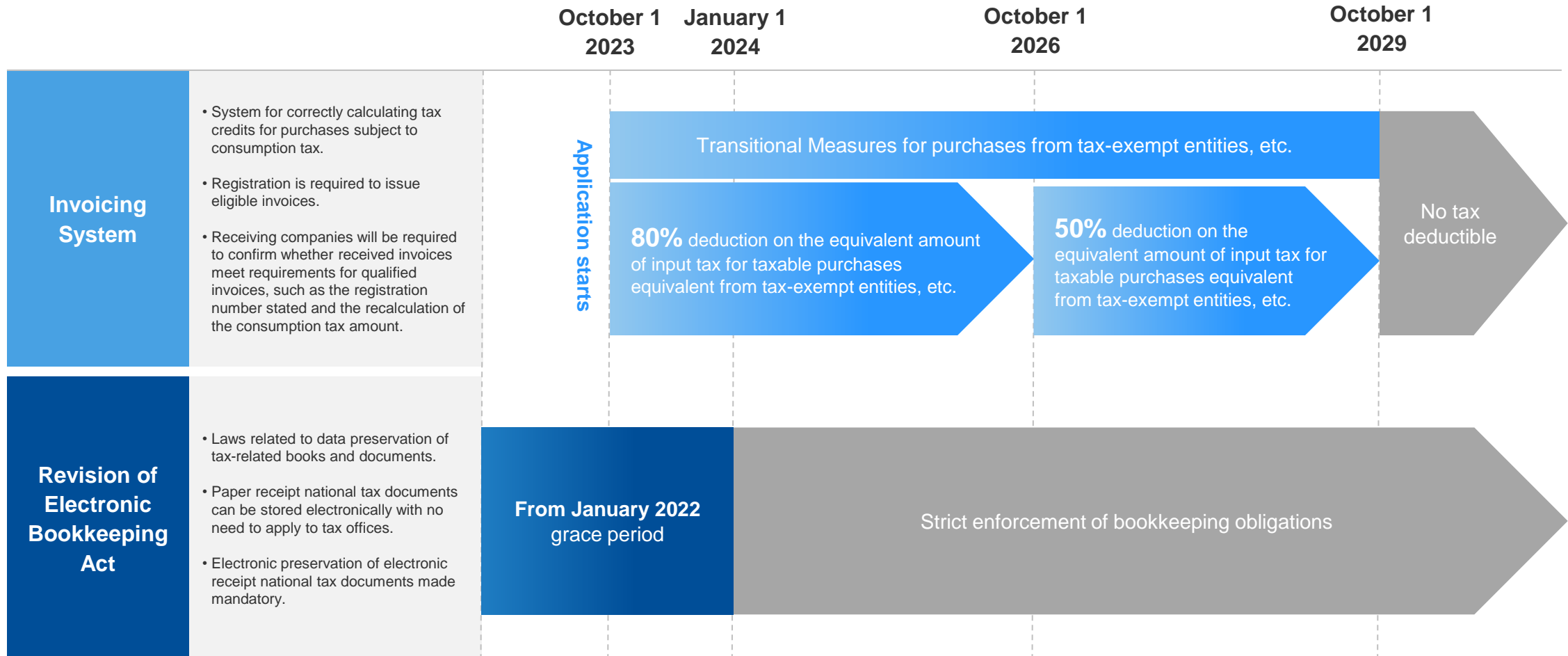
(iii) Automation of compliance operations

It can automate the operations to comply with the Electronic Bookkeeping Act and the Invoicing system.

(1) Expense reimbursements can be handled in the same way as credit card payments.

Bill One: External Environment in Invoicing Arena

Japan's Invoicing System entered into effect in October 2023 and the grace period for the Electronic Bookkeeping Act concluded at the end of December 2024. Various changes are expected to occur in the environment surrounding invoices, such as end of transitional measures of the Invoicing System.



Initiatives for Sustainability



Material Issues (Priority Issues)

Identified key material issues (priority issues) relating to environment, society, and governance and set long-term quantitative targets. Working to resolve these issues through our core business, we aim to contribute to achieving the SDGs and building a sustainable society.

1

Balance Security and Convenience

- 1. Provide safe and stable infrastructure services
- 2. Ensure robust protection of data privacy and Information security

| Metrics | Targets for FY2029 ⁽¹⁾ | Results for FY2022 ⁽¹⁾ |
|--|-----------------------------------|-----------------------------------|
| Number of major incidents | 0 | 0 |
| Proportion of those qualified as Protection of Individual Information Person | maintained at 80% or higher | 88.0% |

2

Transform Work Through Innovative DX Services

- 3. Promote DX services that improve productivity
- 4. Create innovative business infrastructure

| Metrics | Targets for FY2029 ⁽¹⁾ | Results for FY2022 ⁽¹⁾ |
|---|-----------------------------------|------------------------------------|
| Number of items converted from analog to digital information using our services | 500 million | 190 million ⁽²⁾ |
| Number of users of our services | 20 million people | 5.73 million people ⁽²⁾ |

3

Respect Employee Diversity and Producing Innovation

- 5. Promote recruitment, development, and success of human resources
- 6. Promote diversity, equity and inclusion

| Metrics | Targets for FY2029 ⁽¹⁾ | Results for FY2022 ⁽¹⁾ |
|---|-----------------------------------|-----------------------------------|
| Proportion of recruitment through referrals | 35% | 12.0% |
| Unipos ⁽³⁾ (peer bonus) posting rate | 80% | 59.6% |
| Ratio of female employees in management positions | 30% or higher | 17.8% |
| Ratio of female employees | 45% or higher | 34.9% |

4

Establish a Firm Management Structure to Support Rapid Business Growth

- 7. Strengthen corporate governance
- 8. Ensure compliance

| Metrics | Targets for FY2029 ⁽¹⁾ | Results for FY2022 ⁽¹⁾ |
|---|-----------------------------------|-----------------------------------|
| Ratio of female Directors | 30% or higher | 22.2% |
| Number of significant compliance violations | 0 | 0 |
| Proportion of employees receiving compliance-related training | 100% | 100% |

5

Conserve the Environment Through Business

- 9. Address climate change issue
- 10. Use natural capital efficiently

| Metrics | Targets for FY2029 ⁽¹⁾ | Results for FY2022 ⁽¹⁾ |
|---|-----------------------------------|-----------------------------------|
| Scope 1+2 ⁽⁴⁾ | carbon neutral | 851 t-CO ₂ |
| Number of uses of paperless functions in our services | 120 million | 10 million ⁽²⁾ |

(1) Results and targets presented here are for the Company on a non-consolidated basis.

(2) Results for the Company's services are aggregated for Sansan, Bill One, Contract One and Eight.

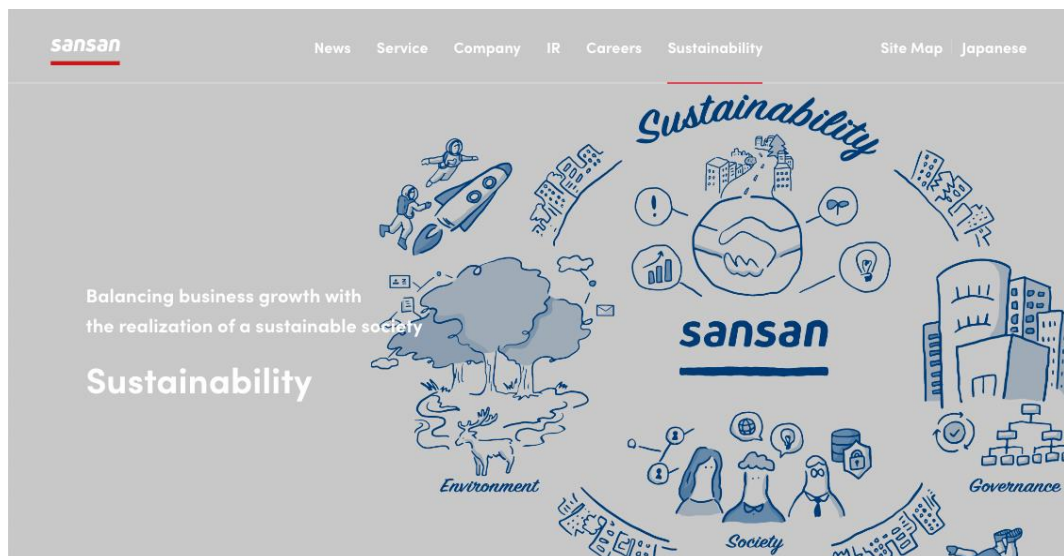
(3) Unipos is a service centered on the peer bonus system provided by Unipos, Inc.

(4) Scope 1 is calculated by aggregating direct GHG emissions from our own offices and facilities. Scope 2 is calculated by aggregating by indirect GHG emissions from the use of purchased electricity and thermal energy in each office

Expansion and Upgrading of Sustainability Information

ESG data expanded on sustainability page of our corporate website.
Published Annual Report 2023, expanding sustainability information.

Sustainability page



Japanese: <https://jp.corp-sansan.com/sustainability>
English: <https://www.corp-sansan.com/sustainability>

Annual Report



Japanese: <https://ir.corp-sansan.com/ja/ir/library/report.html>
English: <https://ir.corp-sansan.com/en/ir/library/report.html>

External Evaluations

Acquired various external evaluations regarding ESG Rating, Annual Report and IR activities.

| ESG Rating/ESG Index | Annual Report 2023 | IR Website |
|--|---|---|
| <p>MSCI ⁽¹⁾ MSCI ESG rating of “AA”</p>  | <p>MerComm, Inc. International ARC Awards PDF version of Annual Report Bronze</p>  | <p>Nikko Investor Relations Co., Ltd. All Markets Ranking in Japan Corporate Websites AAA</p>  |
| <p>FTSE FTSE Blossom Japan Index</p>  | <p>Government Pension Investment Fund Excellent Integrated Report Most-Improved Integrated Report</p> | <p>Daiwa Investor Relations Commendation Award 2023 Bronze</p>  |
| <p>FTSE FTSE Blossom Japan Sector Relative Index</p>  | | |

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