

October 8, 2021

To whom it may concern:

Company name	Sansan, Inc.
Representative	Chikahiro Terada, Representative Director & CEO (Code: 4443 TSE 1st Section)
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Notification Regarding Stock Split and Partial Amendment to the Articles of Incorporation

Sansan Inc. (the "Company") announces today that the Company has resolved at the Board of Directors Meeting held on October 8, 2021, to implement a stock split and partially amend the Articles of Incorporation.

1. Purpose of the Stock Split

The purpose of the stock split is to improve the liquidity of the Company's stock and expand its investor base by reducing the stock price per investment unit.

2. Summary of the Stock Split

(1) Method of the stock split

Each share of common stock owned by shareholders listed or recorded in the closing register of shareholders on the record date of Tuesday, November 30, 2021 will be split into four shares.

(2) Number of shares to be increased by the stock split

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|---|--------------------|
| 1. Total number of issued shares prior to the stock split: | 31,195,831 shares |
| 2. Number of shares to be increased by the stock split: | 93,587,493 shares |
| 3. Total number of issued shares following the stock split: | 124,783,324 shares |
| 4. Total number of authorized shares following the stock split: | 470,800,000 shares |

(Note) The total number of issued shares and the number of shares to be increased above are based on the total number of shares issued as of September 30, 2021, and may increase due to the exercise of stock acquisition rights before the record date for the stock split.

(3) Schedule of the stock split

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|----------------------------------|-----------------------------|
| 1. Public notice of record date: | Tuesday, November 16, 2021 |
| 2. Record date: | Tuesday, November 30, 2021 |
| 3. Effective date: | Wednesday, December 1, 2021 |

(4) Other

The amount of stated capital will not change as a result of this stock split.

3. Summary of Partial Amendment to the Articles of Incorporation

(1) Reason for the amendment

In conjunction with this stock split, pursuant to Article 184, Paragraph 2 of the Companies Act, the Company will amend Article 6 (Total Number of Authorized Shares) of its Articles of Incorporation, effective Wednesday, December 1, 2021.

(2) Details of the amendment

The detail of the proposed amendment is as follows:

(Amendment is underlined.)

Current Articles of Incorporation	Articles of Incorporation After Amendment
Article 6 (Total Number of Authorized Shares)	Article 6 (Total Number of Authorized Shares)
The total number of shares authorized to be issued by the Company shall be 117,700,000 shares.	The total number of shares authorized to be issued by the Company shall be 470,800,000 shares.

(3) Schedule of the amendment

Effective date: Wednesday, December 1, 2021

4. Other

Following the above stock split, the exercise price per share of the stock acquisition rights issued by the Company will be adjusted as follows effective Wednesday, December 1, 2021.

Stock Acquisition Rights (Issuance date)	Exercise Price Before Adjustment	Exercise Price After Adjustment
Series 2 Stock Acquisition Rights (Jun 14, 2018)	1,760 yen	440 yen
Series 3 Stock Acquisition Rights (January 9, 2019)	3,400 yen	850 yen
Series 4 Stock Acquisition Rights (January 9, 2019)	3,400 yen	850 yen
Series 5 Stock Acquisition Rights (July 14, 2020)	5,350 yen	1,338 yen
Series 6 Stock Acquisition Rights (July 14, 2021)	8,370 yen	2,093 yen