

July 14, 2025

To whom it may concern:

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Notification Regarding Issuance of Stock Options (Stock Acquisition Rights) with Stock Price Condition to Employees and Others of the Company Group

Sansan, Inc. (“the Company”) announces today that, in accordance with the provisions of Articles 236, 238 and 240 of the Companies Act, a resolution has been passed to issue Stock Acquisition Rights to the executive officers and employees of the Company, as well as to the directors, executive officers, and employees of its subsidiaries. Details of the resolution, which was passed at a Board of Directors’ meeting held on July 14, 2025, are as set out below.

1. Purpose and Reason for Issuance

In aiming to improve shareholder value and corporate value over the medium to long term, the Company is seeking to introduce tax-qualified stock options (“the Stock Acquisition Rights”) with stock price condition for the purpose of both giving added incentives to the employees and others of the Company Group and providing further value sharing with its shareholders.

If all of the Stock Acquisition Rights are exercised, the total number of issued shares as of the end of May 2025 will be diluted by up to 0.45%. However, the Company recognizes that the achievement of the exercise conditions set for the Stock Acquisition Rights will contribute to the improvement of shareholder value and corporate value and will also contribute to the interests of existing shareholders, and thus believes that the scale of the issuance is reasonable. Due to the issuance of the Stock Acquisition Rights, stock-based compensation expenses will be recorded annually for accounting purposes from the date of granting until the exercise of the rights. If the conditions for exercising the rights are achieved, as mentioned above, improved shareholder value and corporate value can be shared with existing shareholders. In the event that the conditions for exercising the rights are not achieved, the shares will lapse without being issued and the recorded stock-based compensation expenses will conversely be added back, and thus the Company believes that existing shareholders are unlikely to suffer any serious disadvantage.

2. Outline of Issuance

(1) Name of Stock Acquisition Rights

Sansan Inc. Series 17 Stock Acquisition Rights

(2) Persons to Whom Stock Acquisition Rights Are to Be Allotted, Number of Those Persons, and Number of Stock Acquisition Rights to Be Allotted

The executive officers and employees of the Company	172 persons, 5,468 rights
The directors, executive officers, and employees of the Company’s subsidiaries	7 persons, 226 rights

(3) Class and Number of Shares to Be Acquired upon Exercise of Stock Acquisition Rights

The class of shares to be issued upon exercise of the Stock Acquisition Rights shall be common stock of the Company, and the number of shares to be issued upon exercise of each of the Stock Acquisition Rights (“the Number of Granted Shares”) shall be one hundred (100). The Number of Granted Shares shall be adjusted according to the following formula in the event that, after the Allotment Date of the Stock Acquisition Rights, the Company conducts a stock split (including the gratis allotment of common stock of the Company; the same shall apply hereinafter) or a reverse stock split.

Number of Granted Shares after Adjustment = Number of Granted Shares before Adjustment × Ratio of Stock Split (or Reverse Stock Split)

In addition, the Number of Granted Shares shall be appropriately adjusted to the extent reasonable in the event that, after the allotment date of the Stock Acquisition Rights, the Company conducts a merger, company split or share exchange, or share transfer (“merger, etc.”) that require adjustment of the Number of Granted Shares. Provided, however, that such adjustment shall be made only with respect to the number of shares underlying the Stock Acquisition Rights that have not been exercised at the time of such adjustment, and any fraction less than one share arising from the adjustment shall be rounded down.

(4) Total Number of Stock Acquisition Rights

5,694 rights

The total number of shares that are to be issued upon exercise of the Stock Acquisition Rights shall be 569,400 shares of common stock of the Company, and in the event the number of shares to be issued upon exercise of the Stock Acquisition Rights is adjusted pursuant to Paragraph (3) above, the number shall be obtained by multiplying the number of shares to be issued upon exercise of the Stock Acquisition Rights after adjustment by the number of the Stock Acquisition Rights.

(5) Amount to Be Paid in Exchange for Stock Acquisition Rights

The payment of money in exchange for the Stock Acquisition Rights is not needed. Since as stock options the Stock Acquisition Rights are issued in consideration for the execution of duties, they do not fall under the category of “Favorable Issue.”

(6) Value or Calculation Method of Assets to Be Contributed upon Exercise of Stock Acquisition Rights

The value of the assets to be contributed upon the exercise of the Stock Acquisition Rights shall be the amount obtained by multiplying the amount to be paid per share to be issued of JPY2,010 (“the Exercise Price”) by the Number of Granted Shares.

In the event that the Company conducts a stock split, or a reverse stock split, after the allotment date of the Stock Acquisition Rights, the Exercise Price shall be adjusted according to the following formula, and any fraction less than one JPY arising from the adjustment shall be rounded up.

$$\text{Exercise Price after Adjustment} = \text{Exercise Price before Adjustment} \times \frac{1}{\text{Ratio of Stock Split (or Reverse Stock Split)}}$$

In the event that, after the allotment date of the Stock Acquisition Rights, the Company issues new shares or disposes of treasury shares of the Company’s common stock at a price below the market price (except in the case of a conversion or exercise of securities [including those attached to bonds with stock acquisition rights] that can be converted into the Company’s common stock or convertible securities or which enable the holders thereof to make requests for the delivery of the Company’s common stock), the

above Exercise Price shall be adjusted according to the following formula, and any fraction less than one JPY arising from the adjustment shall be rounded up.

$$\begin{array}{ccccccc} \text{Exercise Price} & & & & \text{Number of} & & \text{Number of} & & \text{Amount to} \\ \text{after} & & \text{Exercise Price} & & \text{Outstanding} & & \text{New Shares} & \times & \text{Be Paid per} \\ \text{Adjustment} & = & \text{before} & \times & \text{Shares} & + & \text{to Be Issued} & & \text{Share} \\ & & \text{Adjustment} & & & & \text{Quotation per Share before} & & \\ & & & & & & \text{Issuance} & & \\ & & & & & & \text{Number of Outstanding Shares + Number of New} & & \\ & & & & & & \text{Shares to Be Issued} & & \end{array}$$

In the above formula, the “Number of Outstanding Shares” is the total number of issued common shares of the Company minus the number of treasury shares of common shares held by the Company. When disposing of treasury stock related to the Company’s common stock, the “Number of New Shares to Be Issued” shall be replaced by “Number of Treasury Stock to Be Disposed Of.” In addition, in the event that, after the allotment date of the Stock Acquisition Rights, the Company conducts merger etc., or otherwise requires adjustment of the above exercise price, or should adjustment to the abovementioned exercise price become necessary, the Exercise Price shall be deemed adjustable within an appropriately reasonable range in consideration of the conditions of merger, etc. and the conditions for a gratis allocation of shares.

(7) Exercise Period of Stock Acquisition Rights

The period during which Stock Acquisition Rights are exercisable is from July 15, 2027, to July 14, 2035 (provided, however, that if the last day is not a Bank Business Day, it shall be the Previous Bank Business Day).

(8) Conditions of Exercise of Stock Acquisition Rights

- i. The persons who have been allotted the Stock Acquisition Rights (“Holders of the Stock Acquisition Rights”) may exercise their Stock Acquisition Rights if, on a specific day from the allotment date of the Stock Acquisition Rights to the end date of the exercise period (July 14, 2035), the closing price of the common stock of the Company on the Tokyo Stock Exchange exceeds JPY3,987. However, if a stock split or reverse stock split is carried out after the allotment date, the value will be adjusted according to the following formula (rounded up to the nearest yen unit):

$$\text{Adjusted stock price} = \text{Stock price before adjustment} \times \frac{1}{\text{Ratio of split (or reverse split)}}$$

- ii. Holders of Stock Acquisition Rights are required to be any one of directors, auditors, executive officers or employees of the Company or its subsidiaries at the time of the exercise of Stock Acquisition Rights. Provided, however, that this shall not apply to the case where the Company’s Board of Directors recognizes that there are justifiable reasons such as retirement due to the expiration of the term of office, retirement at the mandatory retirement age, etc.
- iii. In the event that a holder of Stock Acquisition Rights dies, the exercise of the Stock Acquisition Rights by his or her heirs shall not be permitted.
- iv. The pledging of the Stock Acquisition Rights or establishment of a security interest shall not be permitted.
- v. If the total number of issued shares of the Company exceeds the total number of authorized shares at the time of exercise of the Stock Acquisition Rights, such Stock Acquisition Rights may not be

exercised.

- vi. Each Stock Acquisition Right may not be exercised for less than one Stock Acquisition Right.

(9) Amount of Stated Capital and Capital Reserve to Be Increased Due to Issuance of Shares upon Exercise of Stock Acquisition Rights

- i. The amount of stated capital to be increased due to the issuance of shares upon exercise of the Stock Acquisition Rights shall be one half of the maximum amount of increase in the capital, etc., to be calculated pursuant to Article 17, Paragraph 1 of the Corporate Accounting Regulations, with any amount less than one JPY arising from the calculation to be rounded up.
- ii. The amount of capital reserve to be increased due to the issuance of shares upon exercise of Stock Acquisition Rights shall be the amount obtained by subtracting the amount of increase in stated capital, as specified in the preceding paragraph (9) i. from the maximum amount of increase in capital, etc., as stated in the preceding paragraph (9) i.

(10) Matters Relating to Acquisition of Stock Acquisition Rights

- i. In the event of a merger agreement in which the Company becomes a dissolved company, a split agreement or a split plan in which the Company becomes a split company, or a share exchange agreement or a share transfer plan in which the Company becomes a wholly owned subsidiary, which is approved by a general meeting of shareholders (or by a resolution of the Board of Directors if no approval is required by a general meeting of shareholders), the Company may acquire all of the Stock Acquisition Rights without any charge upon the arrival of a date to be separately specified by its Board of Directors. When acquiring a part of the Stock Acquisition Rights, the part of the Stock Acquisition Rights to be acquired shall be determined by a resolution of the Company's Board of Directors.
- ii. In the event that the exercise of the Stock Acquisition Rights becomes impossible pursuant to the provisions of Paragraph (8) above prior to the exercise by the holder of the Stock Acquisition Rights, the Company may acquire the Stock Acquisition Rights without any charge.

(11) Restrictions on Assignment of Stock Acquisition Rights

Any acquisition of the Stock Acquisition Rights through transfer shall require approval by resolution of the Company's Board of Directors.

(12) Handling of Stock Acquisition Rights upon Reorganization

If the Company is to engage in a merger (limited to cases where the Company is to be dissolved as a result of the merger), separated and absorbed, separated and newly incorporated, or subject to a share exchange or share transfer (all of which are collectively referred to as "the Act of Structural Reorganization"), the New Stock Acquisition Rights in the entity specified under Article 236, Paragraph 1, Items 8 (a) through (e) of the Companies Act (such entity hereafter referred to as the "Reorganized Company") are, in accordance with applicable items below, to be issued to Holders of the Stock Acquisition Rights that remain in effect as of the time of the Act of Structural Reorganization (hereinafter "the remaining New Stock Acquisition Rights"). In such a case, the remaining New Stock Acquisition Rights will be extinguished. Provided, however, that this shall be limited to the cases where it is stipulated in the absorption-type merger agreement, consolidation-type merger agreement, absorption-type company split agreement, incorporation-type company split plan, share exchange agreement, or share transfer plan that the Stock Acquisition Rights of the Reorganized Company shall be delivered in accordance with the following conditions:

- i. Number of Stock Acquisition Rights of the Reorganized Company to Be Delivered

Holders of the remaining New Stock Acquisition Rights are to be given, in exchange for those rights, the same number of Stock Acquisition Rights in the Reorganized Company.

- ii. Class of Shares of the Reorganized Company to Be Issued upon Exercise of Stock Acquisition Rights
Shares of common stock of the Reorganized Company shall be issued.
- iii. Number of Shares of the Reorganized Company to Be Issued upon Exercise of Stock Acquisition Rights
Determination shall be made in accordance with Paragraph (3) above based on consideration of conditions for the Act of Structural Reorganization.
- iv. Amount of Assets to Be Contributed upon Exercise of Stock Acquisition Rights
The investment purpose in exercising each new stock acquisition right is deemed monetary. The amount of assets to be contributed upon exercise of the stock acquisition rights shall be equal in value to the post-reorganization exercise price—obtained by adjusting the exercise price specified in (6) above, taking into consideration, among other matters, the conditions for the Act of Structural Reorganization—multiplied by the number of shares of the Reorganized Company determined in accordance with (12) iii above.
- v. Period during Which Stock Acquisition Rights Are Exercisable
The period shall be from the commencement date of the Exercise Period stipulated in Paragraph (7) above, or the effective date of the Acts of Structural Reorganization, whichever is the later, to the expiry date of the Exercise Period stipulated in Paragraph (7) above.
- vi. Matters concerning the Capital and Capital Reserve to Be Increased When Shares Are Issued upon the Exercise of Stock Acquisition Rights
To be determined in accordance with Paragraph (9) above.
- vii. Restriction on Acquisition of Stock Acquisition Rights through Transfer
Any acquisition of the Stock Acquisition Rights through transfer shall require approval by resolution of the Board of Directors of the Reorganized Company.
- viii. Other Conditions upon Exercise of Stock Acquisition Rights
To be determined in accordance with Paragraph (8) above.
- ix. Conditions and Provisions for Acquisition of Stock Acquisition Rights
To be determined in accordance with Paragraph (10) above.
- x. Other conditions shall be determined in accordance with the conditions of the Reorganized Company.

(13) Allotment Date of Stock Acquisition Rights
September 12, 2025

(14) Due Date for Application
September 2, 2025

(15) Matters Related to Stock Acquisition Right Certificates
The Company shall not issue certificates for the Stock Acquisition Rights.