

July 24, 2025

To whom it may concern:

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Notification Regarding the Amount and Details of Remuneration, etc. in the Form of Stock Options (Stock Acquisition Rights) with Stock Price Condition to Directors of the Company

Sansan, Inc. ("the Company"), announces that, at a meeting of its Board of Directors held on July 24, 2025, it resolved, based on the provisions of Article 361 of the Companies Act, to submit to the 18th Annual General Meeting of Shareholders scheduled to be held on August 26, 2025 ("the AGM") an agenda item relating to the amount and details of remuneration, etc. in the form of stock acquisition rights as stock options for Directors of the Company (excluding Outside Directors and Those Who Are Audit & Supervisory Committee Members), as set out below.

1. Purpose and Conditions Regarding Introduction of Stock Options with Stock Price Condition

With the aim of providing further value sharing with its shareholders and improving shareholder value and corporate value over the medium to long term, the Company grants stock options with stock price condition ("the Stock Options") as non-monetary remuneration to its Directors (excluding Outside Directors and Those Who Are Audit & Supervisory Committee Members) in order to further enhance their motivation and morale and to secure talented professionals.

At the 17th Annual General Meeting of Shareholders held on August 27, 2024, it was approved that the total annual amount of remuneration for Directors (excluding Those Who Are Audit & Supervisory Committee Members) should not exceed JPY500 million (including JPY50 million for Outside Directors). However, at the AGM, the Company will request approval to newly set, separate from this remuneration limit, a remuneration limit of up to JPY500 million for the Stock Options for Directors of the Company (excluding Outside Directors and Those Who Are Audit & Supervisory Committee Members).

Given that the fair valuation of the Stock Options will fluctuate depending on the stock price situation, the newly set remuneration limit is set as an upper limit assuming a certain degree of stock price increase. In addition, the Stock Options will enable the exercise of rights only when the stock price of the Company reaches the JPY3,987 level, and should that not be achieved, the rights will lapse. Therefore, the fair valuation of the Stock Options is calculated taking these conditions into consideration.

If all of the Stock Options are exercised, the total number of issued shares as of the end of May 2025 will be diluted by up to 0.51%. However, the Company recognizes that the achievement of the exercise conditions set for the Stock Options 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 Options, 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.

It should be noted that the Stock Options shall set forth a malus clause based on the policy for determining remuneration, etc. of Directors. This clause enables all or part of unexercised stock options granted to a Director to be forfeited in specific cases by determination of the Board of Directors following consultation with the Nomination and Remuneration Advisory Committee. Such specific cases include a serious violation against laws and regulations or internal rules of the Company caused by the relevant Director or in an area in charge of said Director.

2. Overview of Stock Acquisition Rights (“the Stock Acquisition Rights”) Issued as the Stock Options

(1) Total Number of Stock Acquisition Rights

The total number of the Stock Acquisition Rights issued to Directors of the Company (excluding Outside Directors and Those Who Are Audit & Supervisory Committee Members) within one year from the date of the AGM for the fiscal year ended May 31, 2025, shall be limited to 6,500.

(2) 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 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.

(3) 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.”

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

The purpose of the investment in exercising the Stock Acquisition Rights shall be deemed monetary, and the price shall be the amount per share to be paid when exercising the Stock Acquisition Rights (“the Exercise Price”) multiplied by the number of shares granted for the Stock Acquisition Rights. As for the Exercise Price, the amount shall be the same as the closing price of the Company’s common stock on the Tokyo Stock Exchange on the last working day prior to the date of Board of Directors’ resolution relating to the issuance of the Stock Acquisition Rights (or the closing price on the most recent previous trading day if there was no trading for the Company’s common stock on that day).

In addition, in the event that, after the Allotment Date, the Company conducts a stock split or stock consolidation with respect to its common stock, or otherwise if adjustment of the Exercise Price is

required, the Exercise Price shall be adjusted to the extent reasonable.

(5) Exercise Period of Stock Acquisition Rights

The period during which the Stock Acquisition Rights are exercisable is from August 27, 2027, to August 26, 2035 (provided, however, that if the last day is not a Bank Business Day, it shall be the Previous Bank Business Day).

(6) 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.

(7) Conditions of Exercise of Stock Acquisition Rights

- i. The Directors 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 (August 26, 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 the 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. Other conditions for exercising the Stock Acquisition Rights shall be determined by resolution of the Board of Directors of the Company.

(8) 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 (7) above prior to the exercise by the holder of the Stock Acquisition Rights, the Company may acquire the Stock Acquisition Rights without any charge.

(9) Other details of Stock Acquisition Rights, etc.

Other details with regard to the Stock Acquisition Rights shall be determined by resolution of the Board of Directors of the Company.