

December 9, 2025

SBI Holdings, Inc.

(TOKYO: 8473)

## **Notice Regarding the Issuance of Stock Acquisition Rights (Tax-qualified Stock Options)**

SBI Holdings, Inc. (the “Company”) hereby announces that at the meeting of its Board of Directors held on December 9, 2025, the Company resolved to issue stock acquisition rights as stock options to employees (including executive officers) of the Company and its subsidiaries, as described below, pursuant to the provisions of Articles 236, 238 and 240 of the Companies Act.

### **I. Purpose and Reason for Offering Stock Acquisition Rights**

The Company will issue tax-qualified stock options without consideration (the “2025 Second Stock Acquisition Rights”) to employees (including executive officers) of the Company and its subsidiaries in order to further strengthen the unity of the Company’s group and to enhance motivation and morale regarding consolidated performance, while pursuing mid-to-long-term performance growth and an increase in the corporate value of the Company.

If all of the 2025 Second Stock Acquisition Rights are exercised, the maximum number of shares to be delivered will be 3,300,000 shares, representing approximately 0.5% of the total number of issued shares (excluding treasury shares) as of December 1, 2025 (660,654,906 shares). Further, as announced in the “Notice Regarding the Issuance of Stock Acquisition Rights (Paid Stock Options)” dated November 21, 2025, the Company has resolved to issue stock acquisition rights as paid stock options to directors of the Company and its subsidiaries (the “2025 First Stock Acquisition Rights”). If all of the 2025 First Stock Acquisition Rights and the 2025 Second Stock Acquisition Rights are exercised, the maximum number of shares to be delivered will be 6,600,000 shares, which represents approximately 1.0% of the total number of issued shares (excluding treasury shares) as of December 1, 2025.

### **II. Terms of Issuance of the 2025 Second Stock Acquisition Rights**

#### **1. Number of stock acquisition rights**

33,000 stock acquisition rights

The total number of shares that may be delivered upon exercise of the Stock Acquisition Rights is 3,300,000 shares of the Company’s common stock. If the number of shares granted with respect to the Stock Acquisition Rights is adjusted pursuant to Section 3(1) below, that number will be the adjusted number of shares granted multiplied by the number of the Stock Acquisition Rights.

Please note that the above number represents the estimated number planned to be allotted. If the number of the Stock Acquisition Rights allotted decreases due to factors such as no applications being received, the total number of the Stock Acquisition Rights allotted will be the number of the Stock Acquisition Rights issued.

2. Amount of money to be paid in exchange for stock acquisition rights

No payment of money is required in exchange for the Stock Acquisition Rights. As the Stock Acquisition Rights are being issued as incentive compensation for the execution of duties, the fact that no payment is required does not constitute a favorable issuance.

3. Details of stock acquisition rights

(1) Class and number of the shares underlying the stock acquisition rights

The number of shares underlying each Stock Acquisition Right (the “Number of Granted Shares”) is 100 shares of the Company’s common stock.

The Number of Granted Shares will be adjusted according to the following formula if the Company conducts a share split (including an allotment of the Company’s common stock without contribution; the same applies below) or share consolidation after the allotment date of the Stock Acquisition Rights. However, such adjustment will be made only with respect to the number of shares underlying the stock acquisition rights that have not been exercised as of that time, and any fractional shares resulting from such adjustment will be rounded down.

Adjusted Number of Granted Shares = Pre-adjustment Number of Granted Shares × Split (or consolidation) ratio

If, following the allotment date of the Stock Acquisition Rights, the Company undergoes a merger, company split, or reduction of stated capital, or in any other similar cases requiring adjustment of the Number of Granted Shares, the Number of Granted Shares will be appropriately adjusted within a reasonable scope.

(2) The value or calculation method of the property to be contributed upon exercise of stock acquisition rights

The value of the property to be contributed upon exercise of the Stock Acquisition Rights will be the amount obtained by multiplying the paid-in amount per share that can be received upon exercising the stock acquisition rights (the “Exercise Price”) by the Number of Granted Shares.

The Exercise Price is equal to the closing price of the Company’s common stock in regular trading on the Tokyo Stock Exchange on December 9, 2025.

If the Company conducts a share split or share consolidation after the allotment date of the Stock Acquisition Rights, the Exercise Price will be adjusted using the following formula, and any fraction of a yen resulting from such adjustment will be rounded up.

$$\text{Adjusted Exercise Price} = \frac{\text{Pre-adjustment Exercise Price}}{\text{Exercise Price}} \times \frac{1}{\text{Split (or consolidation) ratio}}$$

Furthermore, in addition to the above, if after the allotment date of the Stock Acquisition Rights the Company merges with another company, undergoes a company split, or where an adjustment

to the Exercise Price is otherwise required in other similar cases, the Company may appropriately adjust the Exercise Price within a reasonable scope.

(3) The period during which stock acquisition rights may be exercised

The period during which the Stock Acquisition Rights may be exercised (the “Exercise Period”) is from July 2, 2029 to September 29, 2034.

(4) Matters regarding the increase in stated capital and capital reserves

- (i) The amount of stated capital to be increased when issuing shares through the exercise of the Stock Acquisition Rights will be half of the maximum amount of increase in stated capital calculated in accordance with Article 17, Paragraph 1 of the Regulation on Corporate Accounting. Any fraction of a yen resulting from such calculation will be rounded up.
- (ii) The amount of capital reserves to be increased when issuing shares upon exercise of the Stock Acquisition Rights will be the amount obtained by subtracting the amount of stated capital to be increased as specified in (i) above from the maximum amount of increase in stated capital specified in (i) above.

(5) Restrictions on acquisition of stock acquisition rights by transfer

The acquisition of the Stock Acquisition Rights by transfer will require approval by resolution of the Company’s Board of Directors.

(6) Conditions for exercising stock acquisition rights

- (i) The stock acquisition rights holders are required to be directors, statutory auditors, or employees of the Company or its affiliated companies at the time of exercising the stock acquisition rights. However, this does not apply in cases of mandatory retirement or any other circumstances that the Board of Directors deems justifiable.
- (ii) The exercise of the stock acquisition rights by the heirs of a stock acquisition rights holder is not permitted.
- (iii) The Stock Acquisition Rights may not be exercised if such exercise would cause the total number of issued shares of the Company to exceed the total number of authorized shares at that time.
- (iv) A less than one Stock Acquisition Right cannot be exercised.

4. Allotment date of stock acquisition rights

January 28, 2026

5. Matters concerning the acquisition of stock acquisition rights

- (1) In the event that the proposal to approve a merger agreement in which the Company becomes the absorbed company, a company split agreement or a company split plan in which the Company becomes a splitting company, or a share exchange agreement or a share transfer plan in which the Company becomes a wholly owned subsidiary is approved at the Company’s general meeting of shareholders (or a resolution is passed by the Board of Directors of the Company when a

resolution at the general meeting of shareholders is not required) and the Board of the Directors of the Company separately specifies the acquisition date, the Company may, on such acquisition date, acquire all of the Stock Acquisition Rights gratis.

- (2) In the event that any holder of the Stock Acquisition Rights becomes unable to exercise its Stock Acquisition Rights due to the provision set forth in Item 3(6) above before such holder exercises its right, the Company may acquire the Stock Acquisition Rights gratis upon the arrival of the date specified separately by the Board of Directors of the Company.

6. Handling of stock acquisition rights upon reorganization measures

In the event that the Company undergoes a merger (only in cases where the Company ceases to exist as a result of the merger), absorption-type company split, incorporation-type company split, share exchange, or share transfer (collectively, "Reorganization Measure"), each stock acquisition right holder of the Stock Acquisition Rights remaining unexercised on the effective date of the relevant Reorganization Measure ("Remaining Stock Acquisition Rights") shall be issued, in each case, the stock acquisition rights for the stock companies listed in Article 236, Paragraph 1, Item (viii)(a) through (e) of the Companies Act ("Reorganizing Company") under the following conditions. In such case, any Remaining Stock Acquisition Rights will be extinguished, and the Reorganizing Company shall issue new stock acquisition rights, but only to the extent that the absorption-type merger agreement, consolidation-type merger agreement, absorption-type split agreement, incorporation-type company split plan, or share exchange agreement or share transfer plan sets forth that the stock acquisition rights of the Reorganizing Company will be delivered in accordance with the following conditions.

- (1) The number of stock acquisition rights of the Reorganizing Company to be delivered  
The same number of stock acquisition rights as the number of Stock Acquisition Rights held by a holder of the Remaining Stock Acquisition Rights shall be delivered to that stock acquisition rights holder.
- (2) The class of shares of the Reorganizing Company underlying stock acquisition rights  
Common stock of the Reorganizing Company.
- (3) The number of shares of the Reorganizing Company underlying stock acquisition rights  
To be determined in accordance with 3(1) above, taking into consideration the conditions of the relevant Reorganization Measure.
- (4) The value of the property to be contributed when stock acquisition rights are exercised  
The value of the property to be contributed when each share acquisition right delivered is exercised shall take into consideration the conditions and other matters of the relevant Reorganization Measure, and be the amount obtained by multiplying the Exercise Price after the relevant Reorganization Measure obtained after adjusting the Exercise Price as set forth in Item 3(2) above by the number of shares of the Reorganizing Company underlying the relevant stock acquisition rights as determined in accordance with Item 6(3) above.

- (5) Period during which stock acquisition rights can be exercised  
It shall start on the later of the first day of the Exercise Period specified in Item 3(3) and the effective date of the relevant Reorganization Measure and end on the last day of the Exercise Period specified in Item 3(3) above.
  - (6) Matters regarding the increase in stated capital and capital reserves that will be increased if shares are issued as a result of the exercise of stock acquisition rights  
To be determined in accordance with Item 3(4) above.
  - (7) Restrictions on the acquisition of stock acquisition rights by transfer  
Restrictions on the acquisition by transfer shall require the approval of the Reorganizing Company.
  - (8) Other conditions for exercising stock acquisition rights  
To be determined in accordance with Item 3(6) above.
  - (9) Grounds and conditions for acquiring stock acquisition rights  
To be determined in accordance with Item 5 above.
  - (10) Any other conditions shall be determined in accordance with the conditions of the Reorganizing Company.
7. Matters concerning the stock acquisition right certificates of stock acquisition rights  
The Company will not issue any stock acquisition rights certificates for the Stock Acquisition Rights.
8. Application Period  
January 7, 2026 to January 21, 2026
9. Individuals who will be allotted stock acquisition rights and the number of stock acquisition rights  
Employees (including executive officers) of the Company and the subsidiaries of the Company:  
33,000 stock acquisition rights

Please note that the number of qualifying individuals will be disclosed once it is determined.

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For further information, please contact:

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