October 10, 2025

To Whom It May Concern:

Company name: SAN HOLDINGS, INC.
Representative name: Satoshi Harishima, President and Representative Director
(Securities code: 9628, Prime Market, Tokyo Stock Exchange)
Inquiries: Yoshiyuki Yokota, Director, Executive Officer, General Manager of Corporate Planning Department
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# Notice Regarding the Completion of Payment for Disposal of Treasury Shares as Restricted Stock Compensation for Directors of the Company's Subsidiary

SAN HOLDINGS, INC. hereby announces that it has completed payment procedures today for the disposal of treasury shares as restricted stock compensation for directors of the company's subsidiary, resolved at its Board of Directors held on September 18, 2025, as described below. For further details, please refer to the "Notice Regarding Disposal of Treasury Shares as Restricted Stock Compensation for Directors of the Company's Subsidiary" September 18, 2025.

Details

1. Outline of the Disposal

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| (1) | Disposal date | October 10, 2025 |
| (2) | Class and number of shares to be disposed | 7,200 shares of the Company's common stock |
| (3) | Disposal price | 1,517 yen per share |
| (4) | Total value of shares to be disposed: | 10,922,400 yen |
| (5) | Allottees | Directors of the Company's subsidiaries : 3,<br>7,200 shares |