

July 30, 2019

To whom it may concern:

Company name	Sansan, Inc.
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Notification concerning Reduction of Legal Capital Surplus and Appropriation of Surplus

Sansan, Inc. (the "Company"), in accordance with the articles of incorporation under Article 459, Paragraph 1 of the Companies Act, today announced that the following resolution was approved at the Board of Directors Meeting held on July 30, 2019 concerning "Reduction of Legal Capital Surplus and Appropriation of Surplus" as indicated below.

1. Purpose of reduction of legal capital surplus and appropriation of surplus

In order to eliminate accumulated losses early and ensure the flexibility and dynamism of future capital policy, the Company will reduce the amount of legal capital surplus and appropriate retained earnings brought forward. In additions, this accounting is applicable to the requirements set forth in the provision of Article 449, Paragraph 1 of the Companies Act, no procedures take place for creditors making objections.

2. Outline of reduction of legal capital surplus

Based on the provisions set forth in Article 448, Paragraph 1 of the Companies Act, the Company will transfer capital reserves to other capital surplus by reducing the amount of capital reserves.

(1) Item and amount of legal capital surplus to be reduced

Legal capital surplus 947,106,341 yen of its total legal capital surplus of 4,921,749,475 yen

(2) Item and amount of surplus to be increased

Other capital surplus 947,106,341 yen

3. Outline of appropriation of surplus

Based on the provisions set forth in Article 452 of the Companies Act, the Company will cover deficit position by transferring other capital surplus to retained earnings brought forward.

- (1) Item and amount of surplus to be reduced
 - Other capital surplus 947,106,341 yen
- (2) Item and amount of surplus to be increased
 - Retained earnings brought forward 947,106,341 yen

4. Schedule for reduction of legal capital surplus and appropriation of surplus

- (1) Date of resolution of the Board of Directors meeting July 30, 2019 (Tue.)
- (2) Effective date July 30, 2019 (Tue.)

5. Outlook

This matter is only an account transfer within the net asset section on the balance sheet and does not change the figure of the net assets and therefore gives no impact on the Company's financial performance.