

October 31, 2025
SBI Holdings, Inc.
(TOKYO: 8473)

Notice regarding Adjustment of Conversion Price for Zero Coupon Convertible Bonds due 2031

SBI Holdings, Inc. (hereinafter the “Company”) hereby announces the adjustment of the conversion price for its Zero Coupon Convertible Bonds due 2031 (the “Bonds”).

1. Adjustment of the Conversion Price due to Distribution to Shareholders of an Extraordinary Dividend

(i) Adjustment of Conversion Price

Name of issue	Conversion price prior to the adjustment	Conversion price after the adjustment
Zero Coupon Convertible Bonds due 2031	¥4,700.7	¥4,671.3

(ii) Record Date

As of September 30, 2025 (Japan time)

(iii) Effective Date for the new Conversion Price

Retroactively from the day immediately after the Record Date set out above (Japan time)

(iv) Reason for the adjustment

Adjustment of Conversion Price pursuant to Condition 5.2.4 of the terms and conditions (hereinafter the “Conditions”) of the Bonds due to the Extraordinary Dividend (as defined in Condition 5.2.4) resulting from payment of an interim dividend of ¥40 per Share. The Payment of such dividend was approved at the meeting of the Board of Directors of the Company on October 31, 2025.

2. Adjustment of the Conversion Price due to Stock Split

(i) Adjustment of the Conversion Price

Name of issue	Conversion price prior to the adjustment	Conversion price after the adjustment
Zero Coupon Convertible Bonds due 2031	¥4,671.3	¥2,335.7

(ii) Record Date

As of November 30, 2025 (Japan time)

(iii) Effective Date for the new Conversion Price

Retroactively from the day immediately after the Record Date set out above (Japan time)

(iv) Reason for the adjustment



Adjustment of Conversion Price pursuant to Condition 5.2.1 of the Conditions, due to a stock split (split of 1 share to 2 shares). The stock split was approved at the meeting of the Board of Directors of the Company held on October 31, 2025. The record date for the stock split is November 30, 2025, with the effective date of December 1, 2025. For further information on the stock split, please refer to the "Notice Regarding Stock Split and Partial Amendment to the Articles of Incorporation in Connection with the Stock Split" announced on October 31, 2025.

For further information, please contact:

SBI Holdings, Inc. Corporate Communications Dept., Tel: +81 3 6229-0126