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August 13, 2021

Company Name	freee K.K.
Representative	Daisuke Sasaki, CEO and Representative Director
Code No.	4478, Tokyo Stock Exchange Mothers
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### **Announcement regarding Transition to a Company with an Audit & Supervisory Committee**

freee K.K. (the “Company”) announces that a resolution was made at a meeting of the Board of Directors held today to transition from a company with an Audit & Supervisory Board to a company with an Audit & Supervisory Committee, as stated below.

The transition is subject to approval at the Company’s 9<sup>th</sup> Term Annual Meeting of Shareholders to be held in September, 2021.

#### **1. Purpose of Transition**

The Company recognizes that the enhancement and strengthening of the corporate governance system is a material management issue, and initiatives have been continuously promoted until now. While the business environment is becoming increasingly complex, the Company is working to achieve the sustainable improvement of enterprise value. To realize this, the Company has decided to transition to a company with an Audit & Supervisory Committee, which will enable the delegation of a substantial part of the Board of Directors’ decision-making authority over the execution of business to Executive Directors. In this way, the Company will further enhance deliberations by the Board of Directors on matters such as business strategy, and will further strengthen the supervisory functions of the Board of Directors.

#### **2. Schedule of Transition**

At the 9<sup>th</sup> Term Annual Meeting of Shareholders to be held in September 2021, the Company intends to transition to a company with an Audit & Supervisory Committee upon obtaining approval for the changes made to the Articles of Incorporation that are required in order to proceed with the transition.

#### **3. Others**

The details of the changes to the Articles of Incorporation and the appointment of Directors, etc. are to be announced separately by the Company.