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November 15, 2021

| | |
|----------------|---|
| Company Name | freee K.K. |
| Representative | Daisuke Sasaki, CEO and Representative Director |
| Code No. | 4478, Tokyo Stock Exchange Mothers |
| Contact | Sumito Togo, CFO and Director (TEL. +81 3-6630-3231) |

Announcement Regarding Completion of Payment for Issuance of New Restricted Shares to freee Employees and Partial Forfeiture of Rights for Restricted Shares

freee K.K. (the “Company”) announces that payment for the issuance of new restricted shares, which was resolved at the Board of Directors’ meeting held on October 15, 2021, was completed today. The Company also announces that changes have been made due to a partial forfeiture, including changes to the initially planned number of issued shares. The details are provided below. For more information about the issuance of new restricted shares, please refer to “Announcement Regarding Issuance of New Restricted Shares to freee Employees” dated October 15, 2021.

1. Changes to the Overview of the Share Issuance (Changed Sections Are Underlined)

| | After Change | Before Change |
|--|---|---|
| (1) Pay-in date | November 15, 2021 | November 15, 2021 |
| (2) Type and number of shares to be issued | <u>36,100</u> common shares of the Company | 36,484 common shares of the Company |
| (3) Issue price of shares | JPY 7,840 per share | JPY 7,840 per share |
| (4) Total issue price | JPY <u>283,024,000</u> | JPY 286,034,560 |
| (5) Allottees | <u>24,806</u> shares to be allocated to <u>142</u> employees of the Company 11,294 shares to be allocated to 13 senior management employees of the Company | 25,190 shares to be allocated to 145 employees of the Company 11,294 shares to be allocated to 13 senior management employees of the Company |
| (6) Other | For the New Share Issue, a securities registration statement has been submitted as required under the Financial Instruments and Exchange Act. | For the New Share Issue, a securities registration statement has been submitted as required under the Financial Instruments and Exchange Act. |

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2. Reason for Change

The difference between the actual number and the planned number of (employee) allottees and the planned number of shares to be issued is due to a forfeiture caused by the non-acceptance of the allocation of shares by three employees who were assigned as allottees when the decision was made to issue new restricted shares.

3. Outlook

The impact of this change on the earnings results for the current fiscal year is negligible.