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March 18, 2022

Company Name	freee K.K.
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Code No.	4478, Tokyo Stock Exchange Mothers
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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 February 14, 2022 (“New Share Issuance”), 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 February 14, 2022.

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

	After Change	Before Change
(1) Pay-in date	March 18, 2022	March 18, 2022
(2) Type and number of shares to be issued	<u>42,230</u> common shares of the Company	45,311 common shares of the Company
(3) Issue price of shares	JPY 4,385 per share	JPY 4,385 per share
(4) Total issue price	JPY <u>185,178,550</u>	JPY 198,688,735
(5) Allottees	<u>42,230</u> shares to be allocated to <u>151</u> employees of the Company	45,311 shares to be allocated to 154 employees of the Company
(6) Other	For the New Share Issuance, a securities registration statement has been submitted as required under the Financial Instruments and Exchange Act.	For the New Share Issuance, 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 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 two employees and by failure to complete the prescribed procedures by one employee 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.