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January 20, 2023

Company Name	free K.K.
Representative	Daisuke Sasaki, CEO and Representative Director
Code No.	4478, Tokyo Stock Exchange Growth
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Announcement Regarding Completion of Payment for Issuance of New Restricted Shares to free Employees

free K.K. (the “Company”) announces that payment for issuance of new restricted shares, which was resolved at the Board of Directors’ meeting held on December 15, 2022 (the “New Share Issuance”) was completed today. The details are provided below. For more information about the New Share Issuance, please refer to “Announcement Regarding Issuance of New Restricted Shares to free Employees” dated December 15, 2022.

Overview of the Share Issuance

(1) Pay-in date	January 20, 2023
(2) Type and number of shares to be issued	19,221 common shares of the Company
(3) Issue price of shares	JPY 3,300 per share
(4) Total issue price	JPY 63,429,300
(5) Allottees	19,221 shares to be allocated to 14 employees of the Company
(6) Other	For the New Share Issuance, a securities notice has been submitted as required under the Financial Instruments and Exchange Act.