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April 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 and Partial Forfeiture of Rights for Restricted Shares

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 March 15, 2023 (the “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 New Share Issuance, please refer to “Announcement Regarding Issuance of New Restricted Shares” dated March 15, 2023.

1. Changes to the Overview of the Share Issuance (changed parts are underlined)

	After Change	Before Change
(1) Pay-in date	April 20, 2023	April 20, 2023
(2) Type and number of shares to be issued	<u>64,714</u> common shares of the Company	64,992 common shares of the Company
(3) Issue price of shares	JPY 3,600 per share	JPY 3,600 per share
(4) Total issue price	JPY <u>232,970,400</u>	JPY 233,971,200
(5) Allottees	<u>60,073</u> shares to be allocated to <u>221</u> employees of the Company 4,641 shares to be allocated to 13 employees of two subsidiaries of the Company	60,351 shares to be allocated to 222 employees of the Company 4,641 shares to be allocated to 13 employees of two subsidiaries of the Company
(6) Other	The New Share Issuance is subject to the effectiveness of a securities registration statement under the Financial Instruments and Exchange Act.	The New Share Issuance is subject to the effectiveness of a securities registration statement under the Financial Instruments and Exchange Act.

2. Reason for Change

The difference between the actual number and the planned number of shares to be issued and the planned number of allottees is due to a forfeiture caused by the non-acceptance of the allocation of

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shares by an employee who was 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.