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August 13, 2025

Company Name	freee K.K.
Representative	Daisuke Sasaki, CEO and Representative Director
Code No.	4478, Tokyo Stock Exchange Growth
Contact	Ami Tsuboi, CFO (TEL. +81 3-6683-0242)

Notice on Absorption-type Merger (Simplified Merger and Short-form Merger) of GMO creators network, Inc.

freee K.K. (the "Company") today announced that its Board of Directors has resolved to acquire all shares of GMO creators network, Inc. ("GMO creators network") to make GMO creators network the Company's wholly owned subsidiary (hereinafter referred to as the "Share Acquisition"), as announced on July 22, 2025, with an effective date of September 1, 2025, and to carry out an absorption-type merger of GMO creators network (hereinafter referred to as the "Merger").

The Merger should be carried out after the execution of the Share Acquisition and as the Merger is a simplified absorption-type merger of a wholly owned subsidiary, some disclosure items and details are omitted.

1. Purpose of the Merger

In line with its corporate mission "Empower Small Businesses to Take Center Stage," the Company develops and offers products and services centered around integrated cloud ERP aimed at realization of "an integrated management platform for everyone to manage business freely." GMO creators network provides "FREENANCE," a service that supports freelancers and sole proprietors through same-day payment (factoring) and liability insurance.

The Company had resolved to acquire shares of GMO creators network and make it a wholly owned subsidiary through this share acquisition, with the aim of expanding its service lineup for freelancers and sole proprietors.

The Merger is intended to maximize synergies through the efficient utilization of management resources and the strengthening of collaboration with the existing integrated cloud ERP system.

2. Summary of the Merger

(1) Schedule of the Merger

(1) Date of resolution of the Merger by the Board of Directors	August 13, 2025
(2) Signing Date of Merger Agreement	August 13, 2025
(3) Date of Execution of the Merger	October 1, 2025 (subject to change)

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*The Merger will be implemented in accordance with the simplified merger procedure pursuant to Paragraph 2 of Article 796 of the Companies Act of Japan in relation to the Company, and in accordance with the short-form merger procedure pursuant to Paragraph 1 of Article 784 of the said Act in relation to GMO creators network, in both cases without obtaining approval at the ordinary general meeting of shareholders.

(2) Type of the Merger

An absorption-type merger will be undertaken with the Company as the continuing company and GMO creators network as the dissolving company.

(3) Allotment in the Merger

As of October 1, 2025, which is the date of execution (effective date) of the merger, GMO creators network will be a wholly owned subsidiary of the Company. Therefore, there will be no issuance of stock or other allotment of money by the merger itself.

(4) Treatment of Stock Acquisition Rights and Bonds with Stock Acquisition Rights Accompanying the Merger

There are no applicable items.

3. Overview of the Companies Involved in the Merger

	Continuing Company	Dissolving Company
(1) Name	freee K.K.	GMO creators network, Inc.
(2) Address	1-2-2, Osaki, Shinagawa-ku, Tokyo	26-1 Sakuragaokacho, Shibuya ku, Tokyo Cerulean Tower
(3) Name and title of representative	Daisuke Sasaki, CEO and Representative Director	Yoshito Igashima, Representative Director and CEO
(4) Description of business	Develop and offer integrated cloud ERP services	Providing financial services that support freelancers
(5) Capital	JPY 27,043 million (as of June 30, 2025)	JPY 100,000 thousand (at the end of December, 2024)
(6) Date of establishment	July 2012	April 2002
(7) Total number of issued shares	59,221,680 shares (as of June 30, 2025)	3,833 shares (as of August 13, 2025)
(8) Fiscal year end	June 30	December 31
(9) Major shareholders and their shareholding ratio	Daisuke Sasaki 18.56% MSIP CLIENT SECURITIES 9.87% MSCO CUSTOMER SECURITIES 8.36% GOLDMAN SACHS & Co. REG 7.83% BNYM SA/NV FOR BNYM FOR BNYM GCM CLIENT ACCTS M ILM FE 4.26%	CN Inc. 100.00% (as of August 13, 2025)

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(10) Financial position and results of operations for the immediately preceding fiscal year (in JPY million)		
	freee K.K. (Consolidated)	GMO creators network
Fiscal year	Fiscal Year Ended June 30 2025	Fiscal Year Ended December 31 2024
Net assets	19,663	△1,381
Total assets	52,595	1,212
Net assets per share (JPY)	329.82	△360.52
Net sales	33,270	452
Operating profit (loss)	610	△124
Ordinary profit (loss)	412	△141
Loss attributable to owners of parent / Net profit (loss)	1,370	△142
Net profit per share (loss) (JPY)	23.28	△37.07

*CN Inc., a consolidated subsidiary of GMO Pepabo, Inc., owns GMO creators network as its wholly owned subsidiary. Regarding the capital deficit, it has already been resolved through the transfer of GMO creators network's loan obligations amounting to JPY 2,500 million to CN Inc. as of April 1, 2025.

4. Status After the Merger

No changes are expected in the name, address, name and title of representative, description of business, capital, or fiscal year-end for the Company as a result of the Merger.

5. Outlook

The impact of the Merger on the Company's consolidated financial results for the fiscal year ending June 2026 and beyond is currently under assessment.