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May 21, 2026

Company name:	FreeBit Co., Ltd.
Name of representative:	Atsuki Ishida, President, CEO and CTO (Securities code: 3843; Prime Market)
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Notice Regarding the Establishment of a Special Investigation Committee

We hereby announce that at the Board of Directors meeting held today, and taking into account the opinion of the Audit & Supervisory Board, FreeBit Co., Ltd. (the "Company") resolved to establish a Special Investigation Committee (the "Committee") composed of independent outside experts, in order to examine the propriety of matters related to the acquisition of shares in CountUp Co., Ltd. ("CU") announced by the Company on September 29, 2025 (the "Share Acquisition"), as well as the appropriateness of the Company's decision-making process in connection therewith. We hereby announce this resolution accordingly.

We sincerely apologize for any concern this matter may cause to our shareholders, business partners, and all other stakeholders.

1. Background of the Establishment of the Investigation Committee

Following information provided by shareholders of the Company and external parties, the Company received representations raising questions regarding the propriety of the Share Acquisition and the validity of the ownership of two patents held by CU (the "Subject Patents") that formed the basis of the Share Acquisition.

In response to these representations, the Company conducted internal deliberations and consulted with its accounting auditors. As a result, given the nature of the matter, the Company determined that it would be appropriate to conduct a thorough investigation and examination under a framework that ensures independence and objectivity.

In addition, the Audit & Supervisory Board submitted an opinion to the Board of Directors regarding the establishment of an investigation framework staffed by outside experts whose independence and neutrality are ensured. At today's Board of Directors meeting, with the unanimous consent of all directors and audit & supervisory board members excluding those with a special interest in this matter, the Company resolved to establish the Committee in accordance with the " Guidelines for Third-Party Committees Relating to Corporate Scandals" issued by the Japan Federation of Bar Associations.

2. Purpose and Scope of the Investigation

- 1) Investigation into the facts of the matter
- 2) Investigation into whether similar cases exist
- 3) Analysis of facts identified through the investigations in 1) and 2) above, and recommendations to the Company
- 4) Any other matters deemed necessary by the Committee

3. Composition of the Committee

- **Chairperson:** Haruka Matsuyama (Attorney, Hibiya Park Law Offices)
- **Member:** Sho Kosasa (Attorney, Mimura Komatsu Law Firm)
- **Member:** Takashi Tarumi (Certified Public Accountant / Certified Fraud Examiner, Grant Thornton Taiyo Advisors Co., Ltd.)

None of the Committee members, who are all outside experts, have any special interest in the Company.

4. Impact on Business Performance

At this time, the Company recognizes that the impact on its consolidated business performance will be limited. However, should any matters requiring disclosure become apparent in light of the investigation results, the Company will disclose such matters promptly.

5. Future Responses

The Company will provide full cooperation to the Committee's investigation and will appropriately furnish all necessary information.

With respect to the financial results announcement for the fiscal year ended April 2026 (scheduled for June 2026) and the Annual General Meeting of Shareholders scheduled for July 2026, the Company intends to consult with the Committee and its accounting auditors. Should the time required for the Committee's investigation or the accounting auditors' audit process affect the timing of the financial results announcement or the Annual General Meeting of Shareholders, the Company will promptly disclose such information upon becoming aware of it.

We once again offer our sincere and deepest apologies to our shareholders and investors, as well as to our business partners and all other parties concerned, for the significant inconvenience and concern this matter has caused.

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