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October 6, 2026

Company name: FreeBit Co., Ltd.
Name of representative: Takumi Shibata, President
(Securities code: 3843; Prime Market)
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Notice Regarding Change of Representative Director and Executive Personnel Changes

FreeBit Co., Ltd. (the "Company") hereby announces that, at the meeting of its Board of Directors held today, it resolved on a change of Representative Director and executive personnel changes effective October 6, 2026, as set forth below.

1. Regarding the Investigation Report of the Special Investigation Committee

Name	New Position	Current Position
Atsuki Ishida	—	Representative Director, CEO and CTO
Takumi Shibata	Representative Director	Director, Executive Vice President
Takashi Shimizu	Director	Director, Executive Vice President and CFO

2. Reasons for the Changes in Positions

The Company established a special investigation committee composed of independent outside experts and proceeded with an investigation in response to concerns raised regarding the validity of matters related to the Company's acquisition of shares of CountUp Ltd. ("CountUp"), which the Company announced on September 29, 2025, and the appropriateness of the Company's decision-making process regarding such matters. The Company received the investigation report on October 1, 2026.

The investigation report points out that the greatest factor that led to this matter was, in addition to an insufficient understanding of employee inventions on the part of Mr. Atsuki Ishida ("Mr. Ishida"), who served as the Company's Representative Director, CEO and CTO, a weak sense of compliance with respect to conflicts of interest and the mixing of personal and corporate interests. The report also points out that, owing to deference toward Mr. Ishida as the Company's founder and president, the function of checks and balances was not sufficiently exercised.

Mr. Ishida expressed remorse and apologies for the points raised by the special investigation committee and indicated his intention to resign as Representative Director. The Company accepted his resignation at the

meeting of the Board of Directors held today.

Mr. Ishida was elected and assumed office as a Director at the Company's 26th Ordinary General Meeting of Shareholders held on July 23, 2026. He also offered to resign from this position, and the Company accepted his resignation at today's Board of Directors meeting.

Going forward, with respect to a small number of projects for which Mr. Ishida primarily gave direction, there are technologies and information, as well as relationships and commitments with customers and business partners, that particularly draw on Mr. Ishida's expertise, and there is concern that his sudden withdrawal from his role would cause inconvenience to the customers to whom the services are provided. Therefore, the Company plans to discuss entering into an outsourcing agreement with Mr. Ishida for a period limited to one year following his resignation as a director. His engagement will be limited mainly to technical advice on the relevant services (excluding supervision, direction, and guidance), and he will have no decision-making, budgetary, representative, or agency authority, nor authority to direct officers and employees. In principle, he will not be permitted to use the Group's facilities.

In making payment of the outsourcing fees, the Company will receive deliverable documents describing the content of the handover, together with a work performance report stating the dates, times, hours worked, and content of the work performed, and an invoice, and will thereby make every effort to avoid giving rise to suspicion that payments are being made without substance.

As for the new Representative Director, Mr. Takumi Shibata was selected by resolution of the Board of Directors held today and has assumed office as the Company's Representative Director.

3. Name and Brief Career History of the New Representative Director

Name		Brief Career History	Number of Shares Held
Takumi Shibata (Born May 30, 1981)	Apr 2005	Joined Nippon Telegraph and Telephone West Corporation (currently NTT WEST, Inc.)	6,500 shares
	Aug 2015	Practice Manager, Communication BU, Dimension Data plc	
	Oct 2016	Business Design Department Senior Manager, Nippon Telegraph and Telephone West Corporation (currently NTT WEST, Inc.)	
	Apr 2019	Representative Director and President of Japan Infra Waymark Corporation	
	Jul 2024	Joined the Company	
	Jul 2024	Executive Officer (current position)	
	Jul 2024	Director of GIGAPRIZE Co., Ltd.	
	Jun 2025	Director, Executive Vice President of GIGAPRIZE Co., Ltd. (current position)	
	Jul 2025	Representative Director and President of DREAM TRAIN INTERNET INC. (current position)	
	Jul 2025	Executive Managing Director	
	Jul 2026	Director, Executive Vice President of the Company	



4. Effective Date of the Changes

October 6, 2026

5. Future Actions

As described in the "Notice Regarding Publication of the Investigation Report of the Special Investigation Committee and Formulation of Measures to Prevent Recurrence" announced today, the Company has formulated measures to prevent recurrence based on the findings and recommendations of the investigation report. Under its new management structure, the Company will work to implement and establish these measures, enhance the transparency and soundness of its management, and make every effort to restore public trust.

The Company deeply apologizes to its shareholders, investors, and other stakeholders for having caused a situation that has given rise to concern and unease.