

Translation

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January 15, 2021

Company Name: Money Forward, Inc.
Representative: Yosuke Tsuji
Representative Director, President and CEO
(Securities Code: 3994,
Stock Exchange: TSE Mothers)
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Notice Regarding Change in Management Structure for the 10th Fiscal Year

Money Forward, Inc. (the “Company”), hereby announces that it has decided, at a meeting of the Board of Directors held on January 14, 2021, to change its management structure for the 10th fiscal year based on the report from the Nomination and Compensation Committee (Advisory Committee), as described below. These reelections are predicated upon their approval by shareholders at the 9th Annual General Meeting of Shareholders scheduled for February 26, 2021.

The term of office of all 12 Directors, 1 External Audit & Supervisory Board member and 1 Substitute Audit & Supervisory Board member will expire at the conclusion of the 9th Annual General Meeting of Shareholders.

In order to further strengthen corporate governance, the Company has decided to change the structure of the Board of Directors. By decreasing the number of Board of Directors, independent External Directors will account for a majority of the Board. The Company aims to facilitate prompt management decision-making and strengthen the management supervision function with the new structure. Specifically, the existing structure of 12 directors (7 Internal Directors and 5 External Directors) will be shifted to a structure of 9 directors (4 Internal Directors and 5 External Directors).

1. Board of Directors

Board of Directors to be reelected

Name	Current Position
Yosuke Tsuji	Representative Director, President and CEO
Naoya Kanesaka	Director, Executive Officer and CFO
Takuya Nakade	Director, Executive Officer and CTO
Masanobu Takeda	Director, Executive Officer and Money Forward Business Company COO
Nobuaki Kurumatani	External Director
Masaaki Tanaka	External Director
Akira Kurabayashi	External Director
Etsuko Okajima	External Director

Ryoko Ueda	External Director
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*The Company has submitted notification to Tokyo Stock Exchange, Inc. that Nobuaki Kurumatani, Masaaki Tanaka, Akira Kurabayashi, Etsuko Okajima and Ryoko Ueda have been appointed as independent officers. If their elections are approved, the Company plans to submit notification to the aforementioned exchange that they are independent officers.

Board of Directors to resign

Name	Current Position	New Position
Toshio Taki	Director and Executive Officer; Head of the Money Forward Fintech Research Institute	Executive Officer and CoPA ^{*1} ; Head of the Money Forward Fintech Research Institute
Takashi Ichikawa	Director, Executive Officer and CISO	Executive Officer and CISO
Hirokazu Ban	Director and Executive Officer	Executive Officer and CLCO ^{*2}

All resigning Directors will continue to be involved with the management of the Company as Executive Officers.

*1. Chief of Public Affairs

*2. Chief Legal & Compliance Officer

2. Audit & Supervisory Board members

Audit & Supervisory Board members to be reelected

Name	Current Position
Yozo Ueda	External Audit & Supervisory Board member (full-time ^{*1})
Hiderou Yamane	Substitute Audit & Supervisory Board member

*The Company has submitted notification to Tokyo Stock Exchange, Inc. that Yozo Ueda has been appointed as an independent officer. If his election is approved, the Company plans to submit notification to the aforementioned exchange that he is an independent officer.

*1 The Company plans to make an official decision on full-time Audit & Supervisory Board member upon approval at an extraordinary meeting of Audit & Supervisory Board, to be held following the 9th Annual Shareholders' Meeting.

Audit & Supervisory Board members during their term of office

Name	Current Position
Katsuyuki Tanaka	External Audit & Supervisory Board member
Hidetoshi Uriu	External Audit & Supervisory Board member