

Translation

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June 16, 2021

Company Name: Money Forward, Inc.
Representative: Yosuke Tsuji
Representative Director, President and CEO
(Securities Code: 3994,
Stock Exchange: TSE First Section)
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Notice Regarding Risk of Uncollectibility of Receivables at a Consolidated Subsidiary

Money Forward, Inc. (the “Company”), hereby announces that today the Company recognized the fact that an order of commencement of bankruptcy proceedings had made to YABUZUKA MOKUZAI KOGYO CO., LTD, (the “Counterparty”), a transaction counterparty of a Company’s consolidated subsidiary, Money Forward Kessai, Inc. (“Kessai”) on June 14, 2021. This has created a risk that the receivables listed below may become uncollectible.

1. Overview of Kessai

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|--|---|
| (1) Name | Money Forward Kessai, Inc. |
| (2) Location | 21F Tamachi Station Tower S, 3-1-21 Shibaura, Minato-ku, Tokyo |
| (3) Job title and name of representative | Representative Director and President, Naomichi Tomiyama |
| (4) Description of business | Development and offering of BPO and online invoicing service, <i>Money Forward Kessai</i> , and accounts receivable financing service, <i>Money Forward Early Payment</i> |
| (5) Share capital | 100 million yen |

2. Overview of the Counterparty

| | | | |
|-----|---|--|--|
| (1) | Name | YABUZUKA MOKUZAI KOGYO CO., LTD, | |
| (2) | Location | 745 Kamiuekihonmachi, Isesaki City, Gunma | |
| (3) | Job title and name of representative | Representative Director, Shohei Oishi | |
| (4) | Description of business | Sale and purchase of various types of lumber, etc. | |
| (5) | Date of establishment | May 30, 1963 | |
| (6) | Relationship between the Company and the counterparty | Capital relationship | None |
| | | Personnel relationship | None |
| | | Business relationship | Offering of <i>Money Forward Early Payment</i> |
| | | Related party relationship | None |

3. Type and amount of receivables owed by Kessai

Transferred receivables, etc. 80 million yen (Percentage of consolidated net assets 0.8%)

4. Future outlook

8 million yen of the aforementioned receivables that will not be covered by guarantees or insurance will be appropriately recorded as provision of allowance for doubtful receivables, etc. in the fiscal year ending November 30, 2021. The Company does not change its full-year guidance in relation to this matter.