

Translation

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In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

July 29, 2020

Company Name: Money Forward, Inc.  
Representative: Yosuke Tsuji  
Representative Director, President and CEO  
(Securities Code: 3994,  
Stock Exchange: TSE Mothers)  
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Director, Executive Officer and CFO  
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**Notice of Establishment of Money Forward Venture Partners, Inc. and Commencement of the Fund Business**

Money Forward, Inc. (the “Company”) hereby announces that it established Money Forward Venture Partners, Inc. (“MFVP”), that operates fund business, as a wholly owned subsidiary. MFVP started managing HIRAC FUND, the entrepreneurs’ fund that supports seed-stage and early-stage startups today.

Overview of MFVP

Company name	Money Forward Venture Partners, Inc.	
Location	21F, msb Tamachi Tamachi Station Tower S 3-1-21 Shibaura, Minato-ku, Tokyo	
Title and name of representatives	Representative Director(s), Satoshi Furuhashi and Naoya Kanesaka	
Business	Fundraising and management of the fund	
Date established	May 25, 2020	
Amount of capital	25,000,000 yen	
Relationship between the Company and MFVP	Capital relationship	Wholly owned subsidiary of the Company.
	Personal relationship	Directors and employees are dispatched from the Company.
	Business relationship	Not applicable.

Overview of the fund

Fund name	Series 1 HIRAC FUND Investment Limited Liability Partnership	
Location	21F, msb Tamachi Tamachi Station Tower S 3-1-21 Shibaura, Minato-ku, Tokyo	
General partner	Money Forward Venture Partners, Inc.	
Maximum fund size	3.4 billion yen (planned)	
Date formed	June 30, 2020	
Closing date	November 30, 2020 (scheduled)	
	First closing date: July 29, 2020	
Investment targets	Domestic and international seed-stage and early-stage startups in IT and technology industries	
Relationship between	Capital relationship	The Company and MFVP invested in the fund.

the Company and the fund	Personal relationship	Director and employees are dispatched from the Company to MFVP, the general partner.
	Business relationship	Not applicable.

Please refer to the press release\* announced today for the detail of HIRAC FUND. (Japanese only)

The impact of this matter to the Company is expected to be immaterial.

\* <https://corp.moneyforward.com/news/release/corp/20200729-mf-press01/>