

Translation

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January 29, 2021

Company Name: Money Forward, Inc.
Representative: Yosuke Tsuji
Representative Director, President and CEO
(Securities Code: 3994,
Stock Exchange: TSE Mothers)
Inquiries: Naoya Kanesaka
Director, Executive Officer and CFO
(TEL: +81-3-6453-9160)

Notice Regarding Reduction of Legal Capital Surplus and Appropriation of Surplus

Money Forward, Inc. (the “Company”), hereby announces that it has decided, by a resolution of its Board of Directors on January 29, 2021, to submit a proposal of “Reduction of Legal Capital Surplus and Appropriation of Surplus” to the 9th General Meeting of Shareholders of the Company which will be held on February 26, 2021.

1. Purpose of reduction of legal capital surplus and appropriation of surplus

The purpose of this matter is to cover the deficit of retained earnings brought forward to restore the financial position.

2. Outline of reduction of legal capital surplus and appropriation of surplus

(1) Matters regarding reduction of legal capital surplus

Based on the provisions set forth in Article 448, Paragraph 1 of the Companies Act, the Company will reduce legal capital surplus and transfer such amounts to other capital surplus.

i) Item and amount of legal capital surplus to be reduced

Legal capital surplus 1,837,984,016 yen

ii) Item and amount of other capital surplus to be increased

Other capital surplus 1,837,984,016 yen

(2) Items regarding appropriation of surplus

Based on the provisions set forth in Article 452 of the Companies Act, the Company will cover the deficit of retained earnings brought forward by means of other capital surplus.

i) Item and amount of surplus to be reduced

Other capital surplus 1,837,984,016 yen

ii) Item and amount of surplus to be increased

Retained earnings brought forward 1,837,984,016 yen

3. Schedule for reduction of legal capital surplus and appropriation of surplus

(1) Date of resolution of the Board of Directors' meeting	January 29, 2021
(2) Date of resolution of the General Meeting of Shareholders	February 26, 2021 (Scheduled)
(3) Effective date of reduction of legal capital surplus and appropriation of surplus	February 26, 2021 (Scheduled)

4. Future outlook

This matter is only an account transfer within the net asset section and does not change the figure of the net assets and therefore gives no impact on the Company's financial performance.