

Translation

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November 28, 2025

Company Name: Money Forward, Inc.
Representative: Yosuke Tsuji
Representative Director, President and Group CEO
(Securities Code: 3994,
Stock Exchange: TSE Prime)
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Notice Regarding Change in Management Structure for the 15th Fiscal Year

Money Forward, Inc. (the “Company”), hereby announces that it has decided, at a meeting of the Board of Directors held on November 28, 2025, to change its management structure for the 15th fiscal year based on the recommendations from the Nomination and Compensation Committee (Advisory Committee), as described below. This matter will be officially decided with the approval of the 14th Annual General Meeting of Shareholders scheduled for February 2026.

1. Board of Directors

Name	New Title	Nomination Status
Yosuke Tsuji	President and Representative Director	Renominated
Naoya Kanesaka	Director	Renominated
Takuya Nakade	Director	Renominated
Masanobu Takeda	Director	Renominated
Chiaki Ishihara	Director	Renominated
Gen Miyazawa	External Director	Renominated
Ryu Kawano Suliawan	External Director	Renominated
Yukino Kikuma	External Director	Renominated
Yotaro Agari	Director	Newly nominated
Ken Ashida	External Director	Newly nominated
Kohey Takashima	External Director	Newly nominated
Ririko Ueda	External Director	Newly nominated
Masaaki Tanaka	—	(Retiring)
Akira Kurabayashi	—	(Retiring)
Hiroaki Yasutake	—	(Retiring)

Note 1. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Gen Miyazawa, Ryu Kawano Suliawan, and Yukino Kikuma have been appointed as independent officers. If they are re-elected, the Company plans to submit

notification to the aforementioned exchange that they are independent officers.

2. Masaaki Tanaka, Akira Kurabayashi, and Hiroaki Yasutake will retire upon the conclusion of the 14th Annual General Meeting of Shareholders due to the expiration of their terms of office. To ensure the independence of External Directors, the Company has established a guideline limiting the cumulative term of Independent External Directors to 6 terms (6 years) as a general rule, while not precluding re-election for up to a maximum of 8 terms (8 years) (the “Cumulative Term Rule”). Furthermore, if a director is 72 years of age at the conclusion of an Annual General Meeting of Shareholders, they shall retire at the conclusion of said meeting (the “Age Limit Rule”). Masaaki Tanaka exceeds the Cumulative Term Rule and is subject to the Age Limit Rule, and Akira Kurabayashi exceeds the Cumulative Term Rule; therefore, they will retire.

Biographies of Candidates for New Directors

Name (Date of Birth)	Biography		
Yotaro Agari (September 9, 1967)	April	1990	Joined The Bank of Tokyo, Ltd. (currently MUFG Bank, Ltd.)
	May	2000	Joined Goldman Sachs Japan Co., Ltd.
	April	2012	Joined Mitsubishi UFJ Financial Group, Inc.
	September	2019	Joined SoftBank Group Corp.
	July	2022	Appointed as Chief Sustainability Officer (CSusO), Head of Investor Relations Department and Head of Sustainability Department
	August	2025	Executive Officer, Head of M&A and Alliances of the Company (Current position)
Ken Ashida (October 11, 1963)	April	1987	Joined The Fuji Bank, Limited (currently Mizuho Bank, Ltd.)
	April	2017	Executive Officer, Mizuho Bank, Ltd.
	April	2019	Appointed as Managing Executive Officer
	April	2023	Appointed as Deputy President & Executive Officer, and Group Executive Officer of Mizuho Financial Group, Inc.
	April	2025	Co-Chairman of Bain Capital (Japan), LLC. (Current position)
Kohey Takashima (August 15, 1973)	April	1998	Joined McKinsey & Company, Inc. Japan
	June	2000	Representative Director, CEO of Oisix Inc. (currently Oisix ra daichi Inc.) (Current position)
Ririko Ueda (June 21, 1979)	December	2008	Joined Kyoto Audit Corporation (currently PwC Japan LLC)
	September	2012	Registered as a Certified Public Accountant
	September	2021	Registered as a Certified Fraud Examiner
	March	2023	Joined Panasonic Operational Excellence Co., Ltd.

Note 1. Ken Ashida, Kohey Takashima, and Ririko Ueda are candidates for External Director as defined in Article 2, Item 15 of the Companies Act.

2. Ken Ashida, Kohey Takashima, and Ririko Ueda meet the requirements for independent officer as stipulated by the Tokyo Stock Exchange, Inc. If their election is approved at the 14th Annual General Meeting of Shareholders, the Company plans to submit notification to the aforementioned exchange that they are independent officers.

3. There are no special interests between the Company and Ken Ashida, Kohey Takashima, and Ririko Ueda.

2. Corporate Auditors

Name	New Title	Nomination Status
Masami Hatakeyama	External Corporate Auditor (Full-time)	Continuing
Katsuyuki Tanaka	External Corporate Auditor	Renominated
Shigeru Nishiyama	External Corporate Auditor	Newly nominated
Hidetoshi Uriu	—	(Retiring)

Note 1. The Company plans to make an official decision on the Full-time Corporate Auditor by resolution at an extraordinary meeting of the Board of Corporate Auditors, to be held following the Annual General Meeting of Shareholders.

2. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Katsuyuki Tanaka has been appointed as an independent officer. If he is re-elected, the Company plans to submit notification to the aforementioned exchange that he is an independent officer.
3. Shigeru Nishiyama is a candidate for External Corporate Auditor as defined in Article 2, Item 16 of the Companies Act.
4. Shigeru Nishiyama meets the requirements for independent officer as stipulated by the Tokyo Stock Exchange, Inc. If his election is approved at the 14th Annual General Meeting of Shareholders, the Company plans to submit notification to the aforementioned exchange that he is an independent officer.
5. There are no special interests between the Company and Shigeru Nishiyama.
6. Hidetoshi Uriu will retire upon the conclusion of the 14th Annual General Meeting of Shareholders due to the expiration of his term of office.

Biography of Candidate for New Corporate Auditor

Name (Date of Birth)	Biography	
Shigeru Nishiyama (October 27, 1961)	April 1984	Joined Sanwa Audit Corporation (currently Deloitte Touche Tohmatsu LLC)
	March 1987	Registered as a Certified Public Accountant
	April 2006	Professor, Waseda Business School (Graduate School of Business and Finance)
	August 2018	Adjunct Professor, Graduate School of Leadership and Innovation, Shizenkan University (Current)
	June 2021	Outside Director, TOKYO ENERGY & SYSTEMS INC. (Current position)
	June 2022	Outside Audit & Supervisory Board Member, NH Foods Ltd. (Current position)