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### Notice Regarding Revision of Restricted Share-Based Remuneration Plan

Money Forward, Inc. (the “Company”), hereby announces that it has decided, by a resolution of its Board of Directors on January 14, 2022, to revise the Restricted Share-Based Remuneration Plan (the “Plan”), which was approved at the 8th Annual General Meeting of Shareholders held on February 20, 2020, and to submit a proposal related to the Plan (the “Proposal”) to the 10th Annual General Meeting of Shareholders (the “General Meeting of Shareholders”) of the Company to be held on February 21, 2022.

#### 1. Purpose of the revision of the Plan

The amount of remuneration for the Directors of the Company is as follows:

- (i) No more than 500 million yen annually (excluding employee salaries of Directors who concurrently serve as employees) (as approved at the 5th Annual General Meeting of Shareholders held on February 28, 2017)

\*Within the scope of (i), the Company sets the total amount of monetary remuneration claims to be paid as remuneration, etc. in relation to common shares of the Company subject to a fixed transfer restriction period and provisions for acquisition by the Company without contribution, etc. (hereinafter referred to as “Restricted Shares”) at no more than 100 million yen annually (of which no more than 20 million yen for external Directors, excluding employee salaries of Directors who concurrently serve as employees). (as approved at the 8th Annual General Meeting of Shareholders held on February 20, 2020; hereinafter, the resolution concerning this proposal at the said Annual General Meeting of Shareholders is referred to as the “Initial Resolution.”)

- (ii) Separately from the amount stated in (i), the Company issues share acquisition rights as stock options, totaling no more than 42 million yen annually (9 million yen annually for external Directors). (as approved at the 5th Annual General Meeting of Shareholders held on February 28, 2017)

Based on discussions of the Nomination and Compensation Committee recently established by the Company, the Company proposes to increase the total amount of monetary remuneration claims to be paid as remuneration, etc. related to Restricted Shares from no more than 100 million yen to no more than 200 million yen per year in order to share more value with shareholders and to realize medium- to long-term enhancement of corporate value by further raising awareness of stock prices among Directors, without changing the total amount of remuneration, etc. approved at the 5th Annual General Meeting of Shareholders held on February 28, 2017 (annual amount of 500 million yen or less). In addition, in accordance with this increased amount, the Company proposes to revise the upper limit of the total number of Restricted Shares to be allotted to the Directors of the Company to 148,000 shares (including 14,800 shares for external Directors). Except for these revisions, there

is no change to the details of the Initial Resolution. In the Initial Resolution, the upper limit of the total number of Restricted Shares to be allotted to the Directors of the Company was 35,000 shares (including 7,000 shares for external Directors). However, as of December 1, 2020, the Company conducted a 2-for-1 stock split of common shares. Hence, the number of shares has been changed to 70,000 shares (including 14,000 shares for external Directors) as an adjustment due to the stock split.

This revision is to change the breakdown of the annual amount of not more than 500 million yen approved at the 5th Annual General Meeting of Shareholders held on February 28, 2017, in order to further share value with our shareholders. The Company believes that this is appropriate since the upper limit amount of remuneration, etc. for Directors will remain unchanged as a result of this revision.

The allotment of Restricted Shares has been decided comprehensively taking into account various matters such as levels of contributions to the Company made by Directors, and we consider its content is appropriate. The details including the timing and amounts of allotment to each Director shall be decided by the Board of Directors in each fiscal year.

The current number of Directors of the Company is nine (of which five are external Directors), and if the proposal for the election of Directors is approved at the 10th Annual General Meeting of Shareholders, the number of Directors will be ten (of which six will be external Directors).

## 2. Overview of the Plan after revision

### (1) Allotment of and payment for Restricted Shares

The Company shall provide monetary remuneration claims within the above-mentioned annual amount to the Directors of the Company as remuneration, etc. for Restricted Shares in accordance with a resolution of the Company's Board of Directors. Each Director shall receive an allotment of Restricted Shares by making a contribution in kind of all of the relevant monetary remuneration claims.

The amount to be paid in for the Restricted Shares shall be determined at the Company's Board of Directors based on the closing price of the Company's common shares on the Tokyo Stock Exchange on the business day preceding the date of resolution by the Company's Board of Directors on their issuance or disposal of such shares (if there is no closing price on such date, the closing price of the immediately preceding trading day) within a range where the amount is not particularly advantageous to Directors subscribing the Restricted Shares.

Furthermore, the above-mentioned monetary remuneration claims shall be provided on the condition that the Directors of the Company have agreed to the above-mentioned contribution in kind and have concluded a Restricted Shares allotment agreement, which includes the provisions stipulated in (3) below.

### (2) Total number of Restricted Shares

The total number of Restricted Shares to be allotted to the Directors of the Company of 148,000 shares (of which 14,800 shares are for external Directors) shall be the maximum number of Restricted Shares to be allotted in each fiscal year.

However, the total number of Restricted Shares may be reasonably adjusted, in the event of a share split of the Company's common shares (including allotment of the Company's common shares without contribution) or share consolidation of the shares, or in any similar event occurring on or after the resolution date of the Proposal that would make it necessary to adjust the total number of Restricted Shares to be allotted.

### (3) Provisions of Restricted Shares allotment agreement

The Restricted Shares allotment agreement to be concluded based on a resolution of the Company's Board of Directors at the time of allotment of Restricted Shares between the Company and Directors receiving the allotment of Restricted Shares shall contain the following provisions.

#### (i) Transfer Restrictions

The Directors who have received an allotment of Restricted Shares may not transfer to a third party, create a pledge over,

mortgage over, make inter vivos gifts or bequest of, or otherwise dispose in any way of the relevant Restricted Shares (such restrictions are hereinafter referred to as “Transfer Restrictions”) for a period of between three and five years (no more than three years for external Directors) as determined by the Company’s Board of Directors (hereinafter referred to as the “Transfer Restriction Period”).

(ii) Acquisition of Restricted Shares without contribution

In cases where a Director (excluding external Director) who has received an allotment of Restricted Shares loses the position of Director, Executive Officer or an employee of the Company or the Group prior to the end of the Transfer Restriction Period, or other situation arises that constitutes a ground, the Company shall rightfully acquire without consideration the Restricted Shares allotted to the relevant Director (hereinafter referred to as the “Allotted Shares”) except in cases where there is any reason deemed justifiable by the Company’s Board of Directors.

In addition, in cases where an external Director who has received an allotment of Restricted Shares loses the position of external Director of the Company by the conclusion of the first Annual General Meeting of Shareholders of the Company held following the said allotment, or other situation arises that constitutes a ground, the Company shall rightfully acquire without consideration the Allotted Shares allotted to the relevant external Director.

In addition, in cases where there are the Allotted Shares from which the Transfer Restrictions have not been removed at the end of the Transfer Restriction Period stated in (i) above, based on the provisions regarding conditions for the removal of Transfer Restrictions stated in (iii) below, the Company shall rightfully acquire such shares without consideration.

(iii) Removal of Transfer Restrictions

The Company shall remove the Transfer Restrictions on all of the Allotted Shares at the end of the Transfer Restriction Period, on the condition that a Director (excluding external Director) who has received an allotment of Restricted Shares has held the position of Director, Executive Officer or an employee of the Company or the Group throughout the Transfer Restriction Period. However, in cases where the Director loses the position of Director, Executive Officer or an employee of the Company or the Group prior to the end of the Transfer Restriction Period due to any reason deemed justifiable by the Company’s Board of Directors, the Company shall reasonably adjust, as necessary, the number of the Allotted Shares from which the Transfer Restrictions are to be removed, and the timing to remove the Transfer Restrictions.

In addition, the Company shall remove the Transfer Restrictions on all of the Allotted Shares at the end of the Transfer Restriction Period, on the condition that an external Director who has received an allotment of Restricted Shares has held the position of external Director of the Company throughout the Transfer Restriction Period.

However, in cases where the relevant external Director loses the position of external Director of the Company after the conclusion of the first Annual General Meeting of Shareholders of the Company held following the allotment of Restricted Shares, the Company shall remove the Transfer Restrictions on all of the Allotted Shares on the date when the relevant position is lost.

(iv) Treatment during reorganization, etc.

In cases where, during the Transfer Restriction Period, a proposal regarding a merger agreement in which the Company is a disappearing company, a share exchange agreement in which the Company becomes a wholly owned subsidiary, a share transfer plan, or any other matters related to reorganization, etc. is approved by the Company’s General Meeting of Shareholders (by the Company’s Board of Directors, in cases where an approval by the Company’s General Meeting of Shareholders is not required for such reorganization, etc.), the Company shall, prior to the date on which such reorganization, etc. takes effect, remove the Transfer Restrictions on the Allotted Shares, the number of which shall be reasonably determined by a resolution of the Company’s Board of Directors, based on the period from the start date of the Transfer Restriction Period until the date on which such reorganization, etc. is approved. In this event, the Company shall rightfully acquire without consideration the Allotted Shares from which the Transfer Restrictions have not been yet removed at the time immediately after the Transfer Restrictions

have been removed based on the above-mentioned provision.

(Reference)

After the conclusion of the General Meeting of Shareholders, the Company plans to allot the same kind of restricted shares as the above-mentioned Restricted Shares allotted to the Directors of the Company (excluding external Directors) to those Executive Officers and employees who do not serve concurrently as a Director of the Company, and directors and employees of the Company's subsidiaries. The restricted shares for the 11th fiscal year shall be allotted within 781 million yen (580,000 shares) by a resolution of the Company's Board of Directors.