Translation

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July 3, 2026

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 the Largest Major Shareholder

Money Forward, Inc. (the "Company") hereby announces that there has been a change in its largest major shareholder as of June 26, 2026, as described below.

1. Background of the Change

On July 3, 2026, a Report of Possession of Large Volume (Amendment Report No. 3) was jointly submitted to the Kanto Local Finance Bureau by the following shareholder and its joint holders. As a result, the Company has confirmed that a change has occurred in its largest major shareholder.

2. Overview of the Shareholder

① Shareholder who newly becomes the largest major shareholder

(1)	Name	ValueAct Japan Master Fund, L.P.
(2)	Address	Craigmuir Chambers, P.O. Box 71, Road Town, Tortola, VG1110, British Virgin Islands
(3)	Title of Representative	Chief Financial Officer
(4)	Name of Representative	Christopher Allen
(5)	Business Description	Investment

② Shareholder who ceases to be the largest major shareholder (but remains a major shareholder)

(1)	Name	Yosuke Tsuji
(2)	Address	Minato-ku, Tokyo
(3)	Relationship with the Company	Representative Director, President and Group CEO of the Company

3. Number of Voting Rights (Number of Shares Owned) Held by the Shareholder and Percentage of Total Voting Rights Before and After the Change

	Number of Voting Rights (Number of Shares Owned)	Percentage of Total Voting Rights*	Shareholder Rank
Before Change (As of Mar 16, 2026)	79,921 (7,992,100 shares)	14.42%	—
After Change (As of Jun 26, 2026)	99,904 (9,990,400 shares)	18.03%	1st

(Notes)
1. The above information is based on the submitted Report of Possession of Large Volume (Amendment Report), and the Company has not verified the actual number of shares beneficially owned under the name of the said shareholder.
2. The "Number of voting rights" is based on the number of shares held by the said shareholder and its joint holders as stated in the Report of Possession of Large Volume (Amendment Report No. 2) submitted by the said shareholder on March 24, 2026, for the period before the change, and the Report of Possession of Large Volume (Amendment Report No. 3) submitted by the said shareholder on July 3, 2026, for the period after the change.
3. The "Ratio to the number of voting rights of all shareholders" for both before and after the change is calculated based on 554,095 voting rights of all shareholders, which is obtained by deducting 292,314 shares without voting rights from the total number of issued shares of 55,701,814 shares as of May 31, 2026.

4. Outlook

As this change is based on the filing of a Large Shareholding Report (Amendment Report), there are no matters to be noted regarding the outlook.