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

December 12, 2024

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

**Notice Regarding Results of Tender Offer for OutlookConsulting Co., Ltd. (Securities Code: 5596) by  
Subsidiary of Money Forward, Inc. (Money Forward Cloud Corporate Performance Management Consulting Co., Ltd.)  
and Transfer of Subsidiary**

Money Forward Cloud Corporate Performance Management Consulting Co., Ltd. (the “Tender Offeror”) decided on November 13, 2024 to acquire the common shares of OutlookConsulting Co., Ltd. (securities code 5596; Tokyo Stock Exchange Growth Market; the “Target Company”) through a tender offer (the “Tender Offer”) as provided for in the Financial Instruments and Exchange Act (Act No. 25 of 1948, including subsequent amendments) and commenced the Tender Offer on November 14, 2024. The Tender Offeror hereby announces that the Tender Offer was completed on December 11, 2024.

The Tender Offeror also hereby announces that as a result of the Tender Offer, the Target Company is scheduled to become a consolidated subsidiary of Money Forward, Inc. (the “Company”) on December 18, 2024 (the commencement date of the settlement of the Tender Offer).

**I. Results of the Tender Offer**

Please refer to the attached timely disclosure titled “Notice Regarding Results of Tender Offer for OutlookConsulting Co., Ltd. (Securities Code: 5596)” issued by the Tender Offeror on December 12, 2024.

**Outline of Money Forward Cloud Corporate Performance Management Consulting Co., Ltd. (the Tender Offeror)**

Location	21F Tamachi Station Tower S, 3-1-21 Shibaura, Minato-ku, Tokyo
Name and title of representative	Hiroshi Shimanouchi Representative Director
Business	Design and sales of corporate performance management (CPM) software and provision of consulting services related to CPM as well as holding of shares or equity in companies, etc. engaging in such business

Capital	50,000 yen
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## II. Transfer of Subsidiary

### 1. Reason and Method of Transfer

As a result of the Tender Offer, the Target Company is scheduled to become a consolidated subsidiary of the Company on December 18, 2024 (the commencement date of the settlement of the Tender Offer).

### 2. Outline of New Subsidiary (the Target Company)

(1) Company Name	OutlookConsulting Co., Ltd.	
(2) Location	Spline Aoyama Tokyu Building, 3-1-3 Minamiaoyama, Minato-ku, Tokyo	
(3) Name and title of representative	Yasufumi Hirao Representative Director and President	
(4) Business	Development, sales, deployment, maintenance, and infrastructure provision of <i>Sactona</i> , a proprietary cloud-compatible CPM software developed for the purpose of enhancing and streamlining clients' management accounting and performance management, including budgeting and expense control	
(5) Capital	144.46 million yen (as of September 30, 2024)	
(6) Date of incorporation	April 12, 2006	
(7) Major shareholders and ownership ratio (as of September 30, 2024) (Note)	AG II Investment Limited Partnership	47.71%
	Daisuke Seita	4.80%
	Custody Bank of Japan, Ltd. (trust account)	4.50%
	NOMURA PB NOMINEES LIMITED OMNIBUS-MARGIN (CASHPB) (Standing proxy: Nomura Securities Co., Ltd.)	2.49%
	Keiichiro Kinoshita	2.33%
	Masamaro Hanamitsu	2.31%
	MSIP CLIENT SECURITIES (Standing proxy: Morgan Stanley MUFG Securities Co., Ltd.)	2.12%
	SBI Securities Co., Ltd.	1.76%
	GMO CLICK Securities, Inc.	1.51%
	Rakuten Securities, Inc.	1.16%
(8) Relationship between the Company and the Target Company	Capital relationship	There are no applicable matters between the Company and the Target Company.
	Human relationship	There are no applicable matters between the Company and the Target Company.
	Business relationship	The Company conducts transactions related to the sales of <i>Money Forward</i> products with the Target Company.
	Related parties	There are no applicable matters between the Company and the Target

		Company.	
(9) Financial earnings and data over the last three years			
Fiscal year	FY3/22 (16th term)	FY3/23 (17th term)	FY3/24 (18th term)
Net assets (thousand yen)	160,661	480,474	1,016,137
Total assets (thousand yen)	1,191,096	920,146	1,382,198
Net assets per share (yen)	45.64	136.50	284.63
Net sales (thousand yen)	984,563	1,440,025	1,667,850
Operating profit (thousand yen)	283,068	470,588	565,489
Ordinary profit (thousand yen)	304,969	464,357	542,985
Net profit (thousand yen)	199,926	319,813	452,863
Earnings per share (yen)	489.36	90.86	128.10
Dividends per share (yen)	—	—	—

(Note) The ownership ratio indicated in “(7) Major shareholders and ownership ratio (as of September 30, 2024)” is calculated based on the “Status of Major Shareholders” in the Target Company’s semiannual report for the 19th term submitted on November 14, 2024 (the “Target Company Semiannual Report”).

### 3. Number and Price of Shares to Be Acquired and Status of Ownership Before and After Acquisition

(1) Number of shares owned by the Company before transfer	— shares (Number of voting rights: —) (Ownership ratio of voting rights: — %)
(2) Number of shares to be acquired by the Company	2,197,499 shares (Number of voting rights: 21,974) (Ownership ratio of voting rights: 60.00 %)
(3) Acquisition price	Target Company shares: 1,656 yen
(4) Number of shares to be owned by the Company after transfer	2,197,499 shares (Number of voting rights: 2,197,499) (Ownership ratio of voting rights: 60.00 %)

(Note 1) The denominator of the “Ownership ratio of voting rights” is the number of voting rights (36,622) represented by the number of total shares (3,662,206), which is the sum of (a) the number of shares issued by the Target Company

as of September 30, 2024 based on the Target Company Semiannual Report (3,578,160) and (b) the number of shares of the Target Company underlying the 420,230 share acquisition rights outstanding as of the same date as reported by the Target Company (84,046 underlying shares).

(Note 2) “Ownership ratio of voting rights” has been rounded to the nearest two decimal places.

(Note 3) “Acquisition price” does not include advisory fees, etc.

4. Schedule of Transfer (plan)

December 18, 2024 (Wednesday) (commencement date of settlement of the Tender Offer)

5. Future Outlook

The impact on the Company’s consolidated and non-consolidated financial results for the fiscal year ending November 2024(FY11/24) from the Tender Offer is currently under review. In the case that any matters that require disclosure arise, the Company will promptly disclose such matters. The Company will disclose its FY11/25 consolidated earnings forecast after closely examining the impact of the acquisition.

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December 12, 2024

Company Name: Money Forward Cloud Corporate  
Performance Management Consulting, Inc.  
Representative: Hiroshi Shimanouchi  
Representative Director  
Inquiries: Yumiko Nagao  
Executive Officer and Group CFO  
Money Forward, Inc.  
(TEL: +81-3-6453-9160)

**Notice Regarding Results of Tender Offer for OutlookConsulting Co., Ltd. (Securities Code: 5596)**

Money Forward Cloud Corporate Performance Management Consulting Co., Ltd. (the “Tender Offeror”) decided on November 13, 2024 to acquire the common shares of OutlookConsulting Co., Ltd. (securities code 5596; Tokyo Stock Exchange Growth Market; the “Target Company”) through a tender offer (the “Tender Offer”) as provided for in the Financial Instruments and Exchange Act (Act No. 25 of 1948, including subsequent amendments; the “Act”) and executed the Tender Offer from November 14, 2024. The Tender Offeror hereby announces the results of the Tender Offer, which was completed on December 11, 2024.

1. Outline of the Tender Offer

(1) Name and location of the Tender Offeror

Name Money Forward Cloud Corporate Performance Management Consulting, Co., Ltd.  
Location 21F Tamachi Station Tower S, 3-1-21 Shibaura, Minato-ku, Tokyo

(2) Name of the Target Company

OutlookConsulting Co., Ltd.

(3) Type of Share Certificates, etc. Subject to the Tender Offer

Common shares

(4) Number of Share Certificates, etc. Subject to the Tender Offer

Number of shares to be purchased	Minimum number of shares to be purchased	Maximum number of shares to be purchased
2,197,400 shares	1,834,800 shares	2,197,400 shares

(Note 1) If the total number of shares tendered in the Tender Offer (the “Tendered Shares, etc.”) is less than the minimum number of shares to be purchased (1,834,800 shares), none will be purchased. On the other hand, if the total number

of Tendered Shares, etc. exceeds the maximum number of shares to be purchased (2,197,400 shares), all or part of the excess shares will not be purchased, and transfer or other settlement pertaining to the purchase of shares will be carried out based on the pro rata method stipulated in Article 27-13, paragraph (5) of the Act and Article 32 of the Cabinet Office Order on Disclosure Required for Tender Offer for Share Certificates by Persons Other Than Issuers (Ministry of Finance Order No. 38 of 1990, including subsequent amendments; the “Cabinet Order”).

(Note 2) Shares less than one unit are also subject to the Tender Offer. If a right to demand purchase of shares less than one unit is exercised by a shareholder in accordance with the Companies Act (Act No. 86 of 2005, including subsequent amendments), the Target Company may purchase its own shares during the period of the Tender Offer in accordance with procedures under laws and regulations.

(Note 3) The Tender Offeror has no plans to acquire the treasury shares held by the Target Company through the Tender Offer.

(5) Period of the Tender Offer

1) Period of the Tender Offer, etc. at the Time of Filing

November 14, 2024 (Thursday) to December 11, 2024 (Wednesday) (20 business days)

2) Possibility of Extension According to Request by the Target Company

In accordance with provisions of Article 27-10, paragraph (3) of the Act, if the Target Company submits a statement requesting an extension of the period of the Tender Offer, the period will be extended to 30 business days ending on December 25, 2024 (Wednesday). However, no such requests were made.

3) Price of the Tender Offer, etc.

1,656 yen per common share

2. Results of the Tender Offer

(1) Outcome of the Tender Offer

In the Tender Offer, since the total number of Tendered Shares, etc. (2,895,657 shares) exceeded the maximum number of shares to be purchased (2,197,400 shares), all or part of the excess shares will not be purchase based on Article 27-13, paragraph (4)-2 of the Act as described in the public notice of the commencement of the Tender Offer and the tender offer registration statement, and transfer or other settlement pertaining to the purchase of shares will be carried out based on the pro rata method stipulated in Article 27-13, paragraph (5) of the Act and Article 32 of the Cabinet Order.

(2) Date of Public Notice of Results of the Tender Offer and Name of Newspaper for Public Notice

Pursuant to the provisions of Article 27-13, paragraph (1) of the Act, the Tender Offeror made a public announcement of the results of the Tender Offer to the media through the Tokyo Stock Exchange on December 12, 2024 by the method prescribed in Article 9-4 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, including subsequent amendments) and Article 30-2 of the Cabinet Order.

(3) Number of Share Certificates, etc. of the Tender Offer

Type of share certificates, etc.	Number tendered	Number purchased
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	on a number-of-share basis	on a number-of-share basis
Share certificates	2,895,657 shares	2,197,499 shares
Share option certificates	— shares	— shares
Corporate bond certificates with share options	— shares	— shares
Trust beneficiary certificates for share certificates, ( )	— shares	— shares
Depository receipts for share certificates ( )	— shares	— shares
Total	2,895,657 shares	2,197,499 shares
(Total number of potential share certificates, etc.)	(— shares)	(— shares)

(4) Change in Ownership Ratio of Share Certificates, etc. through the Tender Offer

Number of voting rights represented by share certificates, etc. owned by the Tender Offeror before the Tender Offer	0	(Ownership ratio of share certificates, etc. before the Tender Offer 0.00%)
Number of voting rights represented by share certificates, etc. owned by special related parties before the Tender Offer	—	(Ownership ratio of share certificates, etc. before the Tender Offer — %)
Number of voting rights represented by share certificates, etc. owned by the Tender Offeror after the Tender Offer	21,974	(Ownership ratio of share certificates, etc. after the Tender Offer 60.00%)
Number of voting rights represented by share certificates, etc. owned by special related parties after the Tender Offer	—	(Ownership ratio of share certificates, etc. after the Tender Offer — %)
Number of voting rights of all shareholders of the Target Company	35,770	

(Note 1) “Number of voting rights represented by share certificates, etc. owned by special related parties after the Tender Offer” is the sum of (a) the number of voting rights represented by the number of shares to be purchased in the Tender Offer (2,197,400 shares) and (b) the “Number of voting rights represented by share certificates, etc. of the Tender Offeror before the Tender Offer.”#

(Note 2) “Number of voting rights of all shareholders of the Target Company#” is the number of voting rights of all shareholders as of September 30, 2024 based on the semiannual report for the 19th term submitted on November 14, 2024 (the #Target Company Semiannual Report#). However, since the Tender Offer also covered shares less than one unit and the Target Company’s shares that may be issued through the exercise of the share acquisition rights, the denominator of the “Ownership ratio of share certificates, etc. before the Tender Offer” and “Ownership ratio of share certificates, etc. after the Tender Offer” is the number of voting rights (36,622) represented by the number of total shares (3,662,206), which is the sum of (a) the number of shares issued by the Target Company as of September 30, 2024 based on the Target Company Semiannual Report (3,578,160) and (b) the number of the Target Company’s shares underlying the 420,230 share acquisition rights outstanding as of the same date as reported by the Target Company.

(Note 3) “Ownership ratio of share certificates, etc. before the Tender Offer” and “Ownership ratio of share certificates, etc. after the Tender Offer” have been rounded to the nearest two decimal places.

(5) Method of Settlement

- 1) Name and Location of Head Office of Financial Instruments Business Operator, Bank, etc. in Charge of Settlement of the Tender Offer

Mizuho Securities Co., Ltd. 1-5-1 Otemachi, Chiyoda-ku, Tokyo

- 2) Commencement Date of Settlement

December 18, 2024 (Wednesday)

- 3) Method of Settlement

Without delay after the expiration of the period of the Tender Offer, a notice regarding the purchase, etc. through the Tender Offer will be mailed to the address of the shareholders who tendered their shares in the Tender Offer (the “Tendering Shareholders, etc.”) (or the address of the standing proxy in the case of foreign shareholders).

The purchase will be settled in cash. The Tendering Shareholders, etc. (or the standing proxy in the case of foreign shareholders) shall receive the sale proceeds from the purchased share certificates, etc. without delay after the commencement date of the settlement by the method they specify, such as by way of remittance by the tender offer agent to the account designated by the Tendering Shareholder, etc. (or the standing proxy in the case of foreign shareholders) or payment to the account of the Tendering Shareholder, etc. under the tender offer agent that accepted the tendering.

- 4) Method of Returning Share Certificates, etc.

The tender offer agent shall promptly return the necessary share certificates, etc. to the same state as the time the Tender Offer was made on or after two business days following the end of the period of the Tender Offer (or the date of withdrawal, etc., in the case that the Tender Offer was withdrawn, etc.).

3. Policies After the Tender Offer and Future Outlook

With respect to the policies after the Tender Offer, there will be no change from the contents described in the “Notice Concerning Commencement of Tender Offer for OutlookConsulting Co., Ltd. (Securities Code: 5596) and Conclusion of Capital and Business Alliance Agreement” issued by the Tender Offeror on November 13, 2024.

4. Location for Public Inspection of Tender Offer Report

Money Forward Cloud Corporate Performance Management Consulting Co., Ltd.

(21F Tamachi Station Tower S, 3-1-21 Shibaura, Minato-ku, Tokyo)

Tokyo Stock Exchange, Inc.

(2-1 Nihombashi Kabutocho, Chuo-ku, Tokyo)