

Ethics and Compliance Code of Conduct

This Ethics and Compliance Code of Conduct stipulates specific guidance for directors, executive officers, officers, executive directors and employees (including all people engaged in operations of the Group (as defined below) regardless of title) of Monex Group, Inc. (hereinafter, the “Company”) and its subsidiaries (together with the Company, hereinafter, the “Group”) (hereinafter, “Officers and Employees”) when the Group carries out its business operations in view of complying with laws, rules and regulations, internal rules and guidelines, in addition to social rules and ethics.

Compliance with laws and regulations:

In the execution of business activities, Officers and Employees shall strive to fully comprehend and comply with the purpose and contents of applicable laws and regulations as well as rules of financial instruments exchanges and other self-regulatory bodies in the operating countries and regions. Attention should also be paid to the extraterritorial application of foreign laws and regulations.

Furthermore, all Officers and Employees shall act as a good citizen of the community and adhere to laws and regulations.

When making or implementing decisions on various issues, Officers and Employees shall always keep in mind social and public interests and maintain high ethical standards.

Compliance system:

Officers and Employees shall always explore higher standards of compliance and work to put in place a system to secure them.

Prohibition of unfair discrimination:

Officers and Employees shall not unfairly discriminate on the basis of gender, sexual orientation, gender identity, age, health status, beliefs, religion, race, nationality or other. In addition, Officers and Employees shall work to prevent sexual harassment, power harassment, and other forms of unfair behavior that abuse job status.

Maintaining confidentiality:

Officers and Employees shall not use information about customers or clients which they come to know in the course of business, as well as information about Officers and Employees for any

purpose other than intended purposes and shall not leak confidential or undisclosed information to outside parties.

Corporate assets:

Officers and Employees shall appropriately use and maintain corporate assets and shall not use them for personal or third-party purposes.

Appropriate finance and accounting procedures:

Officers and Employees shall conduct appropriate finance and accounting procedures.

Prohibition of bribery and excessive entertainment:

Officers and Employees, whether directly or indirectly, shall not give, offer or promise bribes to government officials or persons equivalent to government officials, nor have inappropriate dealings with clients and others. Furthermore, Officers and Employees shall not provide nor accept entertainment or other forms of profits to or from outside parties that could be considered inappropriate in terms of general social terms.

Exclusion of antisocial forces:

Officers and Employees shall not have any ties with organized crime groups or other antisocial forces.

Violations:

Officers and Employees who violate this Ethics and Compliance Code of Conduct or engage in activities that contradict the principles of compliance shall not only be subject to disciplinary action or other forms of punishment in accordance with rules of employment or any other rules regulating the relationship of employment but shall also recognize that they may be subject to legal liability if they are in violation of laws or regulations.

(Reporting and information disclosure / Prohibition of retaliation)

When Officers and Employees become aware of actual as well as possible compliance violations, they shall promptly report them to the relevant division in charge of compliance, the representative executive, or the designated internal consultation and reporting desk set up at each company of the Group. Upon receiving such a report, each company of the Group shall take into consideration the opinion of outside legal and other experts and respond in a timely manner, including disclosing information to shareholders and others. In addition, Officers and Employees shall not unfairly treat or retaliate against informants because of their report.