

MONEX GROUP

Notice of Changes of Shareholder Benefit Program

TOKYO, June 2, 2017 - Monex Group, Inc. (“the Company”) announces that the Company has decided to change a shareholder benefit program. The details are as follows:

1. Reasons for changes

Cashback for shareholders has been implemented under a benefit program according to the amount of brokerage commission paid for cash trading at Monex, Inc., our subsidiary in Japan. The Company decided to enhance the benefit program by changing this benefit program from a cashback to providing *Monex points* floored at minimum points.

Note 1) *Monex points* can be credited to brokerage commission at Monex, Inc. and is exchangeable with various point programs or Monex amenity goods.

2. Details of changes

* Amended parts are underlined.

(1) Eligible shareholders

(Before amendment)

Shareholders who own 1,000 shares (i.e. 10 shares unit) or more which are under custody in the brokerage accounts of Monex, Inc., a subsidiary of the Company, as of September 30 or March 31 each year.

(After amendment)

Shareholders who own 100 shares (i.e. 1 shares unit) or more which are under custody in the brokerage accounts of Monex, Inc., a subsidiary of the Company, as of September 30 or March 31 each year, and who trade at least once per the referred period.

Note 2) The above only applies to the Company’s shares by cash trading, not by margin trading.

(2) Changes of the shareholder benefit program

Eligible shareholders receive *Monex points* according to the amount of brokerage commission paid for cash trading of any symbols (including the amount of consumption tax, etc.) during a defined period in each shareholder’s brokerage account of Monex, Inc. The points to be provided are determined depending on the number of shares held at the reference date as per the table below.

For reference, one *Monex points* is equivalent to one yen.

(Before amendment)

The number of shares at the reference date	Amount of cashback	
	Cashback rate to be multiplied by the amount of brokerage commission for the cash trading	Maximum amount of cashback (half-year period)
~ 999	—	—
1,000~ 1,999	0.5%	JPY 10,000
2,000~19,999	2.0%	JPY 20,000
20,000~	10.0%	JPY 30,000

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The reference date (delivery date)	Defined period (execution date)	Timing of cashback
September 30	From October 1 to March 31 of the following year	From April 1 to 30 of the following year
March 31	From April 1 to September 30	From October 1 to 31

(After amendment)

The number of shares at the reference date	Providing points		
	Cashback rate to be multiplied by the amount of brokerage commission for the cash trading	Maximum points (half-year period)	Minimum points (half-year period)
100~ 999	—	—	50 points
1,000~ 1,999	0.5%	10,000 points	500 points
2,000~ 19,999	2.0%	20,000 points	500 points
20,000~	10.0%	30,000 points	500 points

The reference date (delivery date)	Defined period (execution date)	Timing of <u>providing points</u>
September 30	From October 1 to March 31 of the following year	From April 1 to 30 of the following year
March 31	From April 1 to September 30	From October 1 to 31

Note 3) The above does not apply to shareholders who close the brokerage account at the timing of providing points .

3. Timing of changes

The revised shareholder benefit program has been implemented starting from the shareholders who held the shares of the Company in the brokerage account of Monex, Inc. as of March 31, 2017.

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