

## Announcement of Changes in Management (Director Candidates)

TOKYO, April 18, 2018 - Monex Group, Inc. (“the Company”) hereby announces the names of director candidates of the Company.

The Nominating Committee of the Company determined the nominees of the members of its board of directors to be proposed by the Company to the 14th annual general meeting of shareholders of the Company scheduled for June 2018.

As business fields of the group companies expand, the Nominating Committee believes that it is essential for the Company to enhance monitoring and overseeing abilities of its board of directors. Therefore, the Nominating Committee has decided to reduce two managing directors who concurrently serve as executive officers of the Company and nominated nine candidates out of which six are independent and outside directors so as to make independent and outside directors account for two-thirds of the entire board members.

The details of the 14th annual general meeting of shareholders will be disclosed on the website of the Company as soon as they have been decided.

### Names of Director Candidates

Notes:

- Among the nine candidates, two are nominated for new appointment and seven are nominated for re-appointment. Six candidates satisfy qualifications as independent and outside directors.
- <Independent and Outside Director> is used to denote candidates for independent and outside directors.

Okii Matsumoto \*For re-appointment

- Managing Director, Chairman of the Board,  
Member of the Nominating Committee and Member of the Compensation Committee
- Representative Executive Officer, President and Chief Executive Officer

Shoji Kuwashima \*For re-appointment

- Managing Director and Vice Chairman
- Executive Officer and Chief Quality Officer

Takashi Oyagi \*For re-appointment

- Managing Director
- Executive Officer and Chief Strategic Officer

Jun Makihara <Independent and Outside Director > \*For re-appointment

- Lead Independent Director,  
Chair of the Compensation Committee and Member of the Nominating Committee

Nobuyuki Idei <Independent and Outside Director > \*For re-appointment

- Director, Chair of the Nominating Committee and Member of the Compensation Committee
- Founder and CEO, Quantum Leaps Corporation

Fujiyo Ishiguro <Independent and Outside Director > \*For re-appointment

- Director and Member of the Nominating Committee
- President & CEO, Netyear Group Corporation

Nobuo Domae <Independent and Outside Director > \*For re-appointment

- Former Executive Vice President and Member of the Executive Board, FAST RETAILING CO., LTD.

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Masaaki Koizumi <Independent and Outside Director > \*For new appointment  
- Certified Public Accountant (KOIZUMI C.P.A. OFFICE)

Shiho Konno <Independent and Outside Director > \*For new appointment  
- Attorney-at-law (Shiho Konno Habataki Law Office)

## Retiring Directors

Directors named below will retire at the close of the 14th annual general meeting of shareholders.

Toshihiko Katsuya \*Will remain as a Senior Executive Officer of the Company

Koichi Tateno \*Will remain as a Senior Executive Officer and Chief Investment Officer of the Company

Koji Kotaka <Independent and Outside Director >

Billy Wade Wilder <Independent and Outside Director >

## [Supplementary Information]

- (1) Committee Members to be designated by the board directors immediately after the 14th annual general meeting of shareholders of the Company

### Nominating Committee

Nobuyuki Idei (Chair)	(Independent and Outside Director)
Fujiyo Ishiguro	(Independent and Outside Director)
Nobuo Domae	(Independent and Outside Director)
Jun Makihara	(Independent and Outside Director)
Oki Matsumoto	

### Audit Committee

Masaaki Koizumi (Chair)	(Independent and Outside Director)
Shiho Konno	(Independent and Outside Director)
Nobuo Domae	(Independent and Outside Director)

### Compensation Committee

Jun Makihara (Chair)	(Independent and Outside Director)
Nobuyuki Idei	(Independent and Outside Director)
Oki Matsumoto	

- (2) Information on director candidates for new appointment (career summary, important concurrent positions at other organizations and reasons for nomination)

Note:

- Important concurrent positions at other organizations are as of April 18, 2018.

Masaaki Koizumi

(Date of birth: October 4, 1964) Certified Public Accountant (KOIZUMI C.P.A. OFFICE)

[Career summary]

- Oct. 1987 Joined Eiwa Audit Corporation (currently KPMG AZSA LLC)
- Aug. 1991 Registered as Certified Public Accountant in Japan
- Sep. 2003 Retired from AZSA & Co. (currently KPMG AZSA LLC)
- Oct. 2003 Established KOIZUMI C.P.A. OFFICE (current position)
- Jun. 2004 Outside Statutory Auditor, Internet Initiative Japan Inc.
- Aug. 2006 Representative Partner, Futaba Audit Corporation (current position)
- Mar. 2008 Outside Director, LIFENET INSURANCE COMPANY
- Jun. 2010 Outside Statutory Auditor, TSUKUI CORPORATION
- Feb. 2015 Outside Statutory Auditor, K.R.S. Corporation (current position)
- Jun. 2016 Outside Director (Audit and Supervisory Committee Member),  
TSUKUI CORPORATION (current position)
- Nov. 2016 Outside Statutory Auditor, IKKA Dining Project Co., Ltd. (current position)
- Jun. 2017 Outside Director (Audit and Supervisory Committee Member),  
ISHIGAKI FOODS, CO., LTD (current position)

[Important concurrent positions at other organizations] (\*Listed companies)

- 1) Certified Public Accountant, KOIZUMI C.P.A. OFFICE
- 2) Representative Partner, Futaba Audit Corporation
- 3) Outside Statutory Auditor, K.R.S. Corporation \*
- 4) Outside Director (Audit and Supervisory Committee Member), TSUKUI CORPORATION \*
- 5) Outside Statutory Auditor, IKKA Dining Project Co., Ltd. \*
- 6) Outside Director (Audit and Supervisory Committee Member), ISHIGAKI FOODS, CO., LTD \*

[Reason for Nomination as Director]

Masaaki Koizumi is a certified public accountant in Japan and has an ample knowledge as an expert in finance and accounting. The Nominating Committee determined that Mr. Koizumi's extensive experience in conducting external accounting audits of companies, including financial institutions, and the same in engaging in the process of companies going public would enhance the board governance of the Company.

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## Shiho Konno

(Date of birth: June 28, 1963)

Attorney-at-law (Shiho Konno Habataki Law Office)

### [Career summary]

- Apr. 1991 Registered as an attorney-at-law
- Jun. 2005 Outside Audit and Supervisory Board Member, Yahoo Japan Corporation
- Mar. 2008 Outside Corporate Auditor, Advanced Softmaterials Inc.
- Aug. 2014 Auditor, Japan Corporate Governance Network (current position)
- Mar. 2015 Established Shiho Konno Habataki Law Office (current position)
- Jun. 2015 Outside Director, Watami Co., Ltd.
- Jun. 2016 Outside Director, Kakaku.com, Inc. (current position)
- Jun. 2017 Outside Director, Alfresa Holdings Corporation (current position)

### [Important concurrent positions at other organizations] (\*Listed companies)

- 1) Attorney-at-law, Shiho Konno Habataki Law Office
- 2) Outside Director, Kakaku.com, Inc. \*
- 3) Outside Director, Alfresa Holdings Corporation \*

### [Reason for Nomination as Director]

Shiho Konno is an attorney-at-law licensed in Japan and is an expertise in law. Although she has never assumed executive positions at companies, the Nominating Committee determined that Ms. Konno is eligible for serving as a director of the Company as she has served as outside directors and outside statutory auditors at listed companies and has in-depth knowledge of corporate governance which she acquired through her experience as an attorney-at-law.

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