

MONEX GROUP

Announcement of Subsidiary's Release

TOKYO, June 16, 2023 – Coincheck, Inc., a subsidiary of Monex Group, Inc., issued the following press release today.

Attachment: Summary of Coincheck, Inc. press release

Coincheck will start offering Dai and Maker from June 20

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[Press Release]

June 16, 2023
Coincheck, Inc.

Notice of listing Dai and Maker from June 20

Coincheck, Inc. (headquartered in Shibuya-ku, Tokyo; Satoshi Hasuo, Representative Director; hereinafter "the Company") hereby announces that it will newly start listing Dai (DAI) and Maker (MKR) at our cryptocurrencies exchange "Coincheck" from June 20, 2023 (scheduled). The Company will continue to strive to expand the range of crypto assets we handle, improve the usability of our services, and create new services to realize our corporate mission of "Making Exchange of New Values Easier."

Details on the launch of Dai and Maker

Start of Listing: Afternoon of June 20, 2023 (to be determined)

Dai and Maker may appear on the service screen prior to the launch, but no transactions can be made. Information about the start of the service will be announced via Twitter (@coincheckjp) and other channels.

■ Overview of Dai (ticker symbol: DAI)

Dai (DAI) is a crypto-asset-backed stablecoin designed to have its price linked to 1 DAI = 1 U.S. dollar. It has the distinguished feature of being operated by a DAO (decentralized autonomous organization), thus establishing its unique position as a decentralized stablecoin.

Maximum supply: None
Consensus Algorithms: Proof of Stake (Ethereum)
Market value ranking (As of the end of May 2023): 17th (source: CoinMarketCap)
URL: <https://makerdao.com/ja/>
White paper: <https://makerdao.com/ja/whitepaper>

Services details:

- Remitting and depositing on both web browser and mobile application(*1)
- Coincheck Exchange (*1)
- Coincheck Lending Services
- Coincheck NFT (beta version) (*2)

*1 DAI will not be available on the Coincheck Marketplace at the time of launch.

*2 Scheduled to be added as a settlement currency from June 21, 2023.

■ Liquidity provision in the listing of Dai

For the following reasons, the Company will provide liquidity for a certain period of time from the start of the listing on the exchange.

Immediately after the start of the listing in the exchange, it is expected that selling orders will fall short of purchasing demand due to fewer customers holding Dai (DAI). Therefore, in order to maintain a balance between demand for purchasing and selling, and to provide a smooth trading environment for customers, the Company will place selling orders (Maker orders) as follows.

(Overview of Liquidity Provision)

- Implementation Period

From June 20 to June 27, 2023 (The period may end earlier)

- Order Quantity (Cumulative maximum limit during the period)

Dai worth 20 million yen(estimated)

- How to order

Place orders at limit prices based on the prevailing market price in accordance with the internal standards individually determined without using an automated order placement system.

■ Overview of Maker (ticker symbol: MKR)

Maker (MKR) is the governance token for MakerDAO, which issues and manages Dai (DAI). It can be used to manage the system and vote on policy making; it is a currency with growing expectations in conjunction with increasing DAI use cases and transaction amounts.

Maximum supply: None

Consensus Algorithms: Proof of Stake (Ethereum)

Market value ranking (As of the end of May 2023): 67th (source: CoinMarketCap)

Service details:

- Remitting, depositing, purchasing, and selling on both web browser and mobile application(*3)

- Coincheck Marketplace (*3)
- Coincheck Lending Services
- Coincheck Periodic Purchase Services
- Coincheck NFT (beta version) (*4)

*3 MKR will not be available on the Coincheck Exchange at the time of launch.

*4 Scheduled to be added as a settlement currency from June 21, 2023.

For inquiries from the press regarding this release, please contact
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