

# MONEX GROUP

## Announcement of Subsidiary's Release

TOKYO, March 4, 2024 – Coincheck, Inc., a subsidiary of Monex Group, Inc., issued the following press release today.

Attachment: Summary of Coincheck, Inc. press release

Coincheck and Fanpla entered into an agreement for an IEO

~Aiming to Create an Economy of 'Direct to Fan' Connections Between Artists and Fans, and  
Make New Fan Experiences~

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This material is an English translation of a Japanese announcement made on the date above. Although the Company intended to faithfully translate the Japanese document into English, the accuracy and correctness of this English translation is not guaranteed and thus you are encouraged to refer to the original Japanese document. This translation was made as a matter of record only and does not constitute an offer to sell or to solicit an offer to buy securities in the U.S.

**【Press Release】**

March 4th, 2024  
Coincheck, Inc.

**Coincheck and Fanpla entered into an agreement for an IEO**

~Aiming to Create an Economy of 'Direct to Fan' Connections  
Between Artists and Fans, and Make New Fan Experiences~

Coincheck, Inc. (Headquartered in Shibuya-ku, Tokyo; Satoshi Hasuo, Representative Director & President; hereinafter “Coincheck” ), which operates the “Coincheck” service, the No.1 crypto asset trading service in Japan for app downloads for five consecutive years, is pleased to announce that we have signed a contract with Fanpla, Inc. (Head office: Shibuya, Tokyo; Takemichi Hirai, Representative Director; hereinafter “Fanpla” ) for an Initial Exchange Offering (IEO).

Fanpla will be responsible for issuing and selling the new crypto asset, which is subcontracted by Fanplus, Inc. (Headquartered in Shibuya-ku, Tokyo; Motoshi Sato, Representative Director; hereinafter “Fanplus” ). Fanplus is a wholly-owned subsidiary of m-up Holdings, Inc. (Headquartered in Shibuya-ku, Tokyo; Koichiro Mito, Representative Director; hereinafter “m-up holdings” ). The main purpose of this project is to issue tokens that will be used by more than 300 fan clubs and fan sites operated by Fanplus, which currently has over 2.5 million paying members. Additionally, Emooto Pte. Ltd., (Yuji Kumagai, CEO; comugi, Co-founder & Researcher, hereinafter “Emooto” ), a company that leads global business creation in the web3 space through specialized fund management, will also be participating in the project team as a partner.

The IEO is part of a project that aims to create a “Direct to Fan” economic model. This model will connect artists and creators directly with fans to create a new platform for “Fan activities (Oshi katsu)” where both content creators and consumers can participate. The project plans to use web3 digital technology to build this economic model.

m-up holdings, Fanplus, Fanpla, Emooto and Coincheck have joined forces to connect artists and fans to the web3 space and create new fan experiences through this IEO.

Fanplus is a core company of the m-up holdings Group, known for its strength in developing tools and content that facilitate interaction between artists and fans through digital devices. Fanpla plans to launch a new crypto asset that will serve as a medium for fan experiences related to artists and talents managed by Fanplus.

IEOs are frameworks whereby a crypto asset exchange acts as the main party for screening the project and selling the issuer tokens in accordance with Japanese laws and regulations. Five IEOs have been completed or announced in Japan up to

date, and two of those, including Japan's first IEO, were conducted on Coincheck's IEO platform, "Coincheck IEO."

Details on the utility and use cases of the new crypto asset, as well as the schedule for the IEO and the name and ticker of the newly sold crypto asset, will be announced as they are determined.

Comment from Motoshi Sato (Representative Director of Fanplus, Inc.):

Fanplus, Inc. has been supporting artists by providing services in line with the needs of the times, such as fan club services since the days of feature phones, ticket sales, e-tickets, ticket trades, merchandise e-commerce, artist apps, live streaming apps, and NFT markets. We have walked together with artists through these services.

Now, foreseeing further advancements in technology and changes in the relationship between artists and fans, we aim to create new experiences using WEB3 technology. I am very pleased to announce this project with the support of strong partners like Coincheck, Emooto, and Fanpla.

Of course, we want fans and artists to enjoy even more, but we will also strive to provide services that will contribute to increasing the passion in Japan's music industry for the sake of future artists and fans as well.

Comment from Yuji Kumagai (CEO of Emooto Pte. Ltd.):

The keyword for the future of Web3 and crypto is "mass adoption." At Emooto, in addition to our investment business with a track record in investments like STEP.N, we started our support business in 2023 to create Web3 projects that leverage the distinctive cultures and values of Japan and Asia.

The projects of Fanplus, a company that continues to lead the fan club business and music industry, as well as Fanpla, are exactly at the heart of Entertainment × Web3 and aim for mass adoption. With the support of Coincheck, we will assist in areas such as tokenomics design, marketing, and service planning.

Comment from Tomoyuki Isaka (Deputy President and Executive Director of Coincheck, Inc.):

We are very pleased to join the IEO project with a team led by Fanplus, a company with a wealth of achievements and experience in fan club management for artists.

In this project, we aim to create a "Direct to Fan" economy that directly connects artists and fans by utilizing the dynamics of tokens.

For example, we aim to intensify the shared passion between fans and artists, as if they were running up onto the stage together from the artists' first audition.

As the leading company with the No.1 domestic IEO track record, Coincheck will connect all kinds of economic spheres and contribute to the healthy development of the crypto/web3 industry.

About Fanpla, Inc.

Established in 2006, Fanpla mainly operates in the music and entertainment

sectors, with a rich track record of offering a variety of business-to-business services in response to changes in society, such as the spread of the internet and technological advancements. In collaboration with Fanplus, Fanpla is developing a next-generation platform that leverages web3 technology to create attractive new fan experiences and return value to artists.

Fanpla website: <https://fanpla.co.jp/>

#### About Coincheck, Inc.

Coincheck, Inc. operates the crypto asset trading service “Coincheck,” which has been “Japan’s No.1\*” downloaded trading app for five consecutive years. The company’s mission is “Making Exchange of New Value Easier” by providing better services based on the latest technology and advanced security measures. Coincheck aims to make the “exchange of new value” created by crypto assets and blockchain more easily accessible to its customers.

\*This data is supported by App Tweak and refers to domestic crypto asset trading apps from January 2019 to December 2023.

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