

MONEX GROUP

Decision to Repurchase Shares

[Share repurchase in accordance with the provisions of articles of incorporation pursuant to Paragraph 2, Article 165 of the Companies Act of Japan]

TOKYO, July 26, 2024 - Monex Group, Inc. (the “Company”) announces that its Board of Directors has resolved today to repurchase its shares pursuant to Article 156 of the Companies Act of Japan (the “Act”), as applied pursuant to Paragraph 3, Article 165 of the Act.

1. Reasons for Share Repurchase

As part of the efforts to implement management that is conscious of cost of capital and stock price, the Company has decided to repurchase up to 5 billion yen of its own shares in order to return some of the unutilized cash to shareholders.

On January 4, 2024, the Company completed the sales of some common shares it held in the intermediate holding company formed by means of a sole share-transfer by Monex, Inc. to NTT DOCOMO, Inc. and received approximately 46.6 billion yen (before considering tax) as a consideration. The Company also announced that the cash will be used to aggressively invest in growth areas to further enhance the corporate value of the Group, and to substantially increase the dividend by revising shareholder distribution policy as follows*¹.

*1 Press release dated October 4, 2023, “Revision of Shareholder Distribution Policy,”
https://www.monexgroup.jp/en/news_release/irnews/auto_20231004562798/main/0/link/press2023_10_04_FINAL.pdf

[Cited from the press release dated October 4, 2023, “Revision of Shareholder Distribution Policy”]

Our basic principle is to increase our corporate value in a sustainable way as we drive investments in the growth areas and enhancing our operating base in an aggressive yet proper manner, while keeping a right balance of returning profits to our shareholders. Therefore, shareholder returns shall be as follows. The Company will aim to pursue enhanced total shareholder return*².

1. The Company pays the minimum annual dividend of 30 yen per share*³.
2. In addition, if 50% of profit attributable to owners of the Company per share exceeds the minimum amount stated in 1. above, then the minimum dividend payment shall be 50% of profit attributable to owners of the Company per share.
3. The Company conducts share buyback in response to circumstances.

*2 Total shareholder return = (total capital gain + total dividends paid) / invested amount.

*3 The amount is double from the previous minimum dividend of 15 yen per share, resulting in an increase of total annual dividend payment by 3.9 billion yen, and total annual dividend of approximately 7.7 billion yen.

The Company will keep striving for sustained growth in our corporate value through aggressive growth investment commensurate with its return, and will make flexible management decisions, including shareholder returns such as share buybacks and retirement when a surplus of cash arises.

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2. Details of share repurchase

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| (1) Class of shares to be repurchased | Common stock of the Company |
| (2) Total number of shares to be repurchased | Up to 14,000,000 shares
(5.43% of the total number of shares issued and outstanding (excluding treasury stock)) |
| (3) Total cost for repurchase | Up to 5,000,000,000 yen |
| (4) Repurchase Period | From July 29, 2024 to June 30, 2025 |
| (5) Repurchase Method | Purchases from the market on the Tokyo Stock Exchange based on a discretionary trading agreement |

Reference: Treasury stock holdings of the Company as of today

Total number of the Company shares issued and outstanding (excluding treasury stock)	257,884,796 shares
Total number of treasury stock	62,304 shares

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