

[Translation for reference only]

ENGLISH TRANSLATION OF JAPANESE-LANGUAGE DOCUMENT

This is an English translation of the original Japanese-language document and is provided for convenience only. In all cases, the Japanese-language original shall take precedence.

Securities Code: 8698

May 30, 2014

Dear Shareholders:

Oki Matsumoto
Director Chairman,
Representative Executive Officer, and President
Monex Group, Inc.
2-4-1 Kojimachi, Chiyoda-ku, Tokyo, Japan

Notice of the 10th Ordinary General Meeting of Shareholders

You are cordially invited to attend the 10th Ordinary General Meeting of Shareholders of Monex Group, Inc. (the “Company”), which will be held as described below.

If you are unable to attend the meeting in person on the day of the meeting, you may exercise your voting rights by either of the methods below. Please review the Reference Documents for the General Meeting of Shareholders attached hereto, and exercise your voting rights by 5:30 p.m., Japan Standard Time, on Friday, June 20, 2014.

If exercising your voting rights by mail:

Please send us the enclosed Voting Rights Exercise Form indicating your approval or disapproval of each proposal by return mail.

If exercising your voting rights via the Internet or electronically:

Please access the website (<http://www.it-soukai.com/>) designated by the Company for exercising voting rights (Japanese only), enter the “voting rights exercise code” and “password” indicated on the enclosed Voting Rights Exercise Form, and input approval or disapproval of each proposal according to the instructions on the screen.

- 1. Date and Time:** Saturday, June 21, 2014, at 10:00 a.m. (Japan Standard Time)
- 2. Venue:** Bellesalle Hanzomon, the 2nd floor of the Sumitomo Fudosan Hanzomon Ekimae Bldg.
1-6-4 Kojimachi, Chiyoda-ku, Tokyo, Japan
(The Venue is changed from the last meeting)

3. Purpose of the Meeting

Matters to be reported:

1. Business Report, Consolidated Financial Statements, and Audit Reports for Consolidated Financial Statements by the Accounting Auditor and the Audit Committee, for the 10th fiscal year (from April 1, 2013 to March 31, 2014)
2. Non-consolidated Financial Statements for the 10th fiscal year (from April 1, 2013 to March 31, 2014)

Matters to be resolved:

- Proposal No. 1:** Appropriation of surplus
- Proposal No. 2:** Partial amendments to the Articles of Incorporation
- Proposal No. 3:** Election of eleven (11) Directors

The details of Proposals are as described in the Reference Documents for the General Meeting of Shareholders attached hereto (page 3 to page 7).

4. Information on Disclosure on the Internet

- (1) Pursuant to the provisions of laws and regulations and the Articles of Incorporation of the Company, Notes to Consolidated/Non-consolidated Financial Statements are posted on the website (<http://www.monexgroup.jp/>) of the Company and not attached to this document (Japanese only).
- (2) Should any change need to be made to the Reference Documents for the General Meeting of Shareholders, Business Report or Consolidated/Non-consolidated Financial Statements, such changes shall be posted on the website (<http://www.monexgroup.jp/>) of the Company (Japanese only).

When you attend the meeting in person on the day of the meeting, please submit the enclosed Voting Rights Exercise Form at the reception counter.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Appropriation of surplus

The surplus is proposed to be appropriated as follows:

Year-end dividends

In line with the Company's policy to determine an annual dividend amount based on a payout ratio of fifty percent (50%) of consolidated net income attributable to owners of the parent company or a dividend on equity (DOE) ratio of one percent (1%), whichever is higher, the proposed year-end dividend for the fiscal year is as stated below.

1. Type of dividend property

Cash

2. Allotment of dividend property and its total amount

7 yen per share of common stock of the Company

Total amount of dividends: 2,013,763,500 yen

Together with the interim dividend of 11 yen per share (the dividend is retrospectively restated, reflecting a 100-for-1 share split of common shares which was conducted on October 1, 2013), the annual dividend per share for the fiscal year ended March 31, 2014 would be virtually 18 yen.

3. Effective date of dividends from surplus

June 23, 2014

Proposal No. 2: Partial amendments to the Articles of Incorporation

1. Reasons for the proposal

In order to strengthen supervisory function of the Board of Directors by increasing Outside Directors and making Outside Directors the majority of the Board of Directors, the Company intends to increase its maximum number of Directors from ten (10) to eleven (11). In this context, the Company proposes to make necessary amendments to existing Article 19 (Numbers of Directors) of its Articles of Incorporation.

2. Contents of the amendments

The following are the details of the amendment.

(The underlined portions are proposed to be amended.)

Existing Articles of Incorporation	Proposed amendments
(Number of Directors) Article 19. The Company shall have not more than <u>ten</u> <u>(10)</u> directors.	(Number of Directors) Article 19. The Company shall have not more than <u>eleven</u> <u>(11)</u> directors.

Proposal No. 3: Election of eleven (11) Directors

Upon the conclusion of this Ordinary General Meeting of Shareholders, the terms of office of all ten (10) Directors will expire. Accordingly, the Company proposes to elect eleven (11) Directors, increasing the number of Directors by one (1) in order to further strengthen the supervisory functions of the Board of Directors based on the decision at Nominating Committee.

However, out of candidates for Directors, the proposal for election of Mr. Billy Wade Wilder is subject to the approval of Proposal No. 2: “Partial amendments to the Articles of Incorporation.”

The candidates for Directors are as follows:

(Candidates marked with “*” are new candidates for Directors.)

Candidate number	Name (Date of birth)	Career summary, position, responsibilities, and important concurrent positions at other organizations	Number of shares owned
1	Oki Matsumoto (December 19, 1963)	Apr. 1987 Joined Salomon Brothers Asia Limited Apr. 1990 Joined Goldman Sachs (Japan) Ltd. Nov. 1994 Managing Director, Tokyo Branch, Goldman Sachs (Japan) Ltd. Nov. 1994 General Partner, The Goldman Sachs Group, L.P. Nov. 1998 Limited Partner, The Goldman Sachs Group, L.P. Apr. 1999 Representative Director, (the former) Monex, Inc. Aug. 2004 Representative Director and President of the Company Aug. 2004 Director, Nikko Beans, Inc. (currently Monex, Inc.) May 2005 Representative Director and President, Monex Beans, Inc. (currently Monex, Inc.) (current position) Jun. 2010 Director, Kakaku.com, Inc. (current position) Feb. 2011 Representative Director and Chairman of the Company Jun. 2011 Director and Chairman, TradeStation Group, Inc. (current position) Jun. 2013 Director Chairman, Representative Executive Officer, and President of the Company (current position) Nov. 2013 Director, JIN CO., LTD. (current position)	7,492,000
2	Shoji Kuwashima (January 2, 1955)	Apr. 1977 Joined The Nikko Securities Co., Ltd. May 1999 Director, Nikko Online, Inc. (currently Monex, Inc.) Feb. 2001 Retired as Director, Nikko Beans, Inc. (currently Monex, Inc.) Oct. 2001 Director, Nikko Cordial Corporation (currently Citigroup Japan Holdings Corp.) Jan. 2006 Director and Chairman, Nikko Systems Solutions, Ltd. Jun. 2006 Director of the Company Dec. 2006 Retired as Director of the Company Dec. 2006 Director, Representative Executive Officer, and President, Nikko Cordial Corporation (currently Citigroup Japan Holdings Corp.) Jan. 2008 Director and Vice Chairman, Nikko Cordial Corporation (currently Citigroup Japan Holdings Corp.) Apr. 2009 Director, Monex, Inc. (current position) Jun. 2009 Director of the Company Feb. 2011 Director and Vice Chairman of the Company Oct. 2012 Director, ASTM MAX Co., Ltd. (current position) Jun. 2013 Director, Vice Chairman, and Executive Officer of the Company (current position)	124,800
3	Takashi Oyagi (March 17, 1969)	Apr. 1991 Joined Bank of Japan Jan. 1998 Joined Goldman Sachs (Japan) Ltd. Apr. 1999 Joined (the former) Monex, Inc. May 2004 Joined Deutsche Bank Securities, Inc. Aug. 2007 CEO and President, MBH America, Inc. Jul. 2009 Executive Director of the Company Jun. 2011 Director, TradeStation Group, Inc. (current position) Jun. 2011 Director of the Company Jun. 2013 Director and Executive Officer of the Company (current position)	510,600

Candidate number	Name (Date of birth)	Career summary, position, responsibilities, and important concurrent positions at other organizations	Number of shares owned
4	Salomon Sredni (June 26, 1967)	<p>Jan. 1988 Joined Arthur Andersen LLP</p> <p>Aug. 1994 Accounting and Finance Manager, IVAX Corporation</p> <p>Dec. 1996 Chief Financial Officer, TradeStation Group, Inc.</p> <p>Sep. 1999 President and Chief Operating Officer, TradeStation Group, Inc.</p> <p>Feb. 2007 President and Chief Executive Officer, TradeStation Group, Inc. (current position)</p> <p>Jun. 2012 Director of the Company</p> <p>Jun. 2013 Director and Executive Officer of the Company (current position)</p>	0
5	Masakazu Sasaki (September 26, 1963)	<p>Oct. 1989 Joined Asahi Shinwa & Co. (currently KPMG AZSA LLC)</p> <p>Aug. 1997 Established Sasaki C.P.A. Office</p> <p>Apr. 1999 Corporate Auditor, (the former) Monex, Inc.</p> <p>Jun. 2003 Director, (the former) Monex, Inc.</p> <p>Aug. 2004 Director of the Company</p> <p>Jun. 2005 Corporate Auditor of the Company</p> <p>Jun. 2007 Director of the Company</p> <p>Jun. 2009 Corporate Auditor, Monex, Inc. (current position)</p> <p>Jun. 2009 Corporate Auditor of the Company</p> <p>Jun. 2013 Director of the Company (current position)</p>	64,000
6	Jun Makihara (January 15, 1958)	<p>Sep. 1981 Joined Goldman Sachs Co., Ltd.</p> <p>Dec. 1992 General Partner, Goldman, Sachs & Co.</p> <p>Jul. 2000 Chairman, Neoteny Co., Ltd. (current position)</p> <p>Mar. 2005 Director, RHJ International SA (current position)</p> <p>Jun. 2006 Director of the Company (current position)</p> <p>Jun. 2011 Director, TradeStation Group, Inc. (current position)</p> <p>Jun. 2011 Director, Shinsei Bank, Limited. (current position)</p>	20,000
7	Kaoru Hayashi (December 26, 1959)	<p>Aug. 1995 Representative Director and President, Digital Garage, Inc.</p> <p>Dec. 1996 Representative Director, K Garage Ltd. (current position)</p> <p>Jul. 2002 Representative Chairman of the Board, Kakaku.com, Inc.</p> <p>Jun. 2003 Chairman of the Board, Kakaku.com, Inc. (current position)</p> <p>Nov. 2004 Representative Director, CEO, and Group CEO, Digital Garage, Inc. (current position)</p> <p>Aug. 2006 Representative Director and President, CGM Marketing, Inc. (currently BI.Garage, Inc.) (current position)</p> <p>Jun. 2009 Representative Director and Chairman of the Board, DG Incubation, Inc. (current position)</p> <p>May 2011 Director, MEDIA DO Co., Ltd. (current position)</p> <p>Jun. 2012 Director of the Company (current position)</p> <p>Sep. 2012 Director and Chairman, econtext ASIA Limited (current position)</p> <p>Apr. 2013 Representative Director and Chairman, Open Network Lab, Inc. (current position)</p> <p>Oct. 2013 Representative Director, CIWorks Inc. (current position)</p>	0
8	Nobuyuki Idei (November 22, 1937)	<p>Apr. 1960 Joined Sony Corporation</p> <p>Apr. 1995 President and Representative Director, Sony Corporation</p> <p>Jun. 2000 Chairman and Representative Director, Sony Corporation</p> <p>Jun. 2003 Chairman and Representative Executive Officer, Sony Corporation</p> <p>Feb. 2006 Director, Accenture plc (current position)</p> <p>Apr. 2006 Representative Director, Quantum Leaps Corporation (current position)</p> <p>Jun. 2006 Chairman of the Advisory Board of the Company</p> <p>Jan. 2007 Representative Director, I-Concept, Inc. (current position)</p> <p>Jun. 2007 Director, Baidu, Inc. (current position)</p> <p>Jul. 2007 Director, FreeBit Co., Ltd. (current position)</p> <p>Sep. 2011 Director, Lenovo Group Limited (current position)</p> <p>Jun. 2013 Director of the Company (current position)</p>	0

Candidate number	Name (Date of birth)	Career summary, position, responsibilities, and important concurrent positions at other organizations	Number of shares owned
9	Koji Kotaka (May 14, 1958)	Apr. 1987 Registered as attorney at law Apr. 1987 Joined Sato and Tsuda Law Office Aug. 1990 Joined Goldman Sachs (Japan) Ltd. Nov. 1998 Managing Director, Goldman Sachs (Japan) Ltd. Nov. 2009 Joined Nishimura & Asahi Law Office Jan. 2011 Established Koji Kotaka Law Office Feb. 2011 Representative Director, R&K Company (current position) Jun. 2013 Director of the Company (current position)	0
10	* Fujiyo Ishiguro (February 1, 1958)	Jan. 1981 Joined BROTHER INDUSTRIES, LTD. Jan. 1988 Joined Swarovski Japan Ltd. Sep. 1994 President, Alphametrics, Inc. Jan. 1999 Director, Netyear Group, Inc. Jul. 1999 Director, Netyear Group Corporation May 2000 President & CEO, Netyear Group Corporation (current position) Jun. 2013 Corporate Auditor, SOMPO JAPAN INSURANCE INC. (current position) Mar. 2014 Director, Hottolink, Inc. (current position)	1,100
11	* Billy Wade Wilder (February 6, 1950)	Apr. 1986 Head of Japanese Equity Research, Schroder Securities Dec. 1992 Joined FIL Investments (Japan) Limited Sep. 1995 Representative Director and President, FIL Investments (Japan) Limited Jul. 2004 Representative Director and President, Nikko Asset Management Co., Ltd.	0

Notes: 1. No specific conflict of interests exists between the Company and each candidate for Directors.

2. Mr. Jun Makihara, Mr. Kaoru Hayashi, Mr. Nobuyuki Idei, Mr. Koji Kotaka, Ms. Fujiyo Ishiguro, and Mr. Billy Wade Wilder are candidates for Outside Directors.

Mr. Jun Makihara has advanced financial expertise and track record in management performance. The Company proposes that Mr. Makihara be elected as an Outside Director in the hope that he will continue to utilize his insights and expertise for the Company.

Mr. Kaoru Hayashi is currently involved in the management of a company running information technology business. The Company proposes that Mr. Hayashi be elected as an Outside Director in the hope that he will continue to utilize his insights and expertise for the Company.

Mr. Nobuyuki Idei has a track record and extensive experience in corporate management over the years. The Company proposes that Mr. Idei be elected as an Outside Director in the hope that he will continue to utilize his insights and expertise for the Company.

Mr. Koji Kotaka has deep legal insights and experience as a qualified attorney at law as well as professional knowledge and experience in financial matters. The Company proposes that Mr. Kotaka be elected as an Outside Director in the hope that he will continue to utilize his insights and expertise for the Company.

Ms. Fujiyo Ishiguro is currently involved in the management of a company running information technology business. The Company proposes that Mr. Ishiguro be elected as an Outside Director in the hope that he will be able to utilize his insights and expertise for the Company.

Mr. Billy Wade Wilder has advanced financial expertise and track record in management performance. The Company proposes that Mr. Wilder be elected as an Outside Director in the hope that he will be able to utilize his insights and expertise for the Company.

Mr. Jun Makihara was appointed as an Outside Director of the Company on June 24, 2006, and his term of office will be approximately eight (8) years as of the conclusion of this Ordinary General Meeting of Shareholders. Mr. Kaoru Hayashi was appointed as an Outside Director of the Company on June 23, 2012, and his term of office will be approximately two (2) years as of the conclusion of the meeting. Messrs. Nobuyuki Idei and Koji Kotaka were appointed as Outside Directors of the Company on June 22, 2013, and their term of office will be approximately one (1) year as of the conclusion of the meeting.

In addition, as described in the Business Report (Japanese only), the Company entered into an agreement with Messrs. Jun Makihara, Kaoru Hayashi, Nobuyuki Idei and Koji Kotaka to limit their liability provided for in Article 423, Paragraph 1 of the Companies Act, pursuant to the provision set forth in Article 427, Paragraph 1 of the Companies Act. In the event that the abovementioned four (4) candidates are re-elected, the agreement shall be effective with regard to their acts after the re-election. If the two (2) candidates for Outside Directors of Ms. Fujiyo Ishiguro and Mr. Billy Wade Wilder are approved at the meeting, the Company intends to enter into an agreement with both of them to the effect that the liability of each Outside Director provided for in Article 423, Paragraph 1 of the Companies Act shall be limited to 10 million yen or the minimum amount stipulated by laws or regulations in accordance with Article 427, Paragraph 1 of the Companies Act, whichever is higher.

3. As described in the Business Report (Japanese only), the Company designated Messrs. Jun Makihara, Kaoru Hayashi, Nobuyuki Idei, and Koji Kotaka as independent directors in accordance with relevant regulations of the Tokyo Stock Exchange and filed the registration therewith. In the event that the abovementioned four (4) candidates are re-elected, the Company will continue to designate them as independent directors. If the two (2) new candidates for Outside Directors of Ms. Fujiyo Ishiguro and Mr. Billy Wade Wilder are approved at the meeting, the Company intends to design them as independent directors and notify the exchange to that effect. Mr. Kaoru Hayashi, Outside Director of the Company, serves as Chairman and Director at Kakaku.com, Inc. for which Mr. Oki Matsumoto, Director Chairman, Representative Executive Officer, and President of the Company, concurrently serves as an Outside Director. Accordingly, the two companies have relationship with mutual appointment of Outside Directors. In addition, Monex, Inc., a subsidiary of the Company, has business relationship with Kakaku.com, Inc. regarding the outsourcing of advertising services on a success-fee basis. However, since the annual transaction value between the two companies was less than 17 million yen for the fiscal year ended March 31, 2014, there is no material impact on the independence of Outside Directors. Except this business relationship, no special interest exists between the Company and Kakaku.com, Inc., nor Mr. Hayashi and the management of the Company. In fact, since Mr. Hayashi takes objective and neutral position independently of the management team to fulfill the duty as an Outside Director in an appropriate manner, the Company believes that there is no possibility of a conflict of interest between Mr. Hayashi and general shareholders.
4. Please refer to the Business Report (Japanese only) as well about the information about current Directors.