

Announcement of Board Member Candidates

TOKYO, February 28, 2023 - Monex Group, Inc. (“the Company”) hereby announces the Nominating Committee of the Company has decided to propose the appointment of the following candidates to the Board of Directors at the 19th Annual General Meeting of Shareholders scheduled to be held in June 2023.

The Board of Directors and Nominating Committee have conducted a comprehensive assessment on the current board structure over several times. With significant changes in our operating environment and the increasing difficulty of management decision making, the Company felt it may be beneficial to increase the ratio of outside directors while avoiding a drastic replacement of current directors who are familiar with our operations. Furthermore, the Company assessed the current directors by discussing such factors as how often and to what degree the current directors attended and actively participated in board meetings and their respective committee meetings. The Company also discussed that considering the skill matrix of current directors, it was necessary to appoint new directors who have management and innovation insight, technology expertise, and global experience.

As a result, the Company’s Nominating Committee determined that it would be appropriate to increase the number of outside directors by one to seven while maintaining the current four inside directors, bringing the total to 11. Hence, the Company’s Nominating Committee has resolved to submit a board member candidate election proposal to reappoint 10 current directors and appoint one new director at the 19th Annual General Meeting of Shareholders scheduled to be held in June 2023.

Details about the General Meeting of Shareholders, including the date, time and location, will be disclosed on the Company’s website.

1. The candidates for Members of the Board (11)

Notes:

- Of the eleven candidates, ten are nominated for re-appointment and one is nominated for new appointment. Seven candidates qualify as outside directors.
- < Independent/Outside > indicates an independent and outside director candidate.

Okii Matsumoto *For re-appointment

- Chairman of the Board
- Representative Executive Officer, President and Chief Executive Officer (*1)

Yuko Seimej *For re-appointment

- Member of the Board
- Representative Executive Officer, Co-Chief Executive Officer and Chief Financial Officer (*2)

Takashi Oyagi *For re-appointment

- Member of the Board
- Executive Officer

Naofumi Yamada *For re-appointment

- Member of the Board
- Executive Officer

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

- Member of the Board
- Outside Director, Philip Morris International Inc.

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

- Member of the Board
- Director, Chief Evangelist, Netyear Group Corporation

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

- Member of the Board
- President & Representative Director, Ryohin Keikaku Co., Ltd.

Masaaki Koizumi <Independent and Outside Director > *For re-appointment

- Member of the Board
- Certified Public Accountant (KOIZUMI C.P.A. OFFICE)

Shiho Konno <Independent and Outside Director > *For re-appointment

- Member of the Board
- Attorney-at-law (Shiho Konno Habataki Law Office)

Ungyong Shu <Independent and Outside Director > *For re-appointment

- Member of the Board
- Representative Director, Core Value Management, Co., Ltd.

Sachiko Kuno <Independent and Outside Director > (*3) *For new appointment

- Member of the Board
- Director, Phoenixi Co., Ltd.

*1 Is scheduled to be appointed Chairman of the Board and Representative Executive Officer and Chairman at the Board of Directors meeting held after the General Meeting of Shareholders.

*2 Is scheduled to be appointed Representative Executive Officer and President, and Chief Executive Officer at the Board of Directors meeting held after the General Meeting of Shareholders.

*3 The Company will newly submit the appropriate documentation for Dr. Sachiko Kuno to be an independent director.

2. Information on board member 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 February 28, 2023.

Sachiko Kuno

【Career summary】

April 1983	Mitsubishi Kasei Institute of Life Science
April 1984	Research Development Corporation of Japan
April 1986	Ueno Fine Chemicals Industry, Ltd.
September 1989	Co-founded R-Tech Ueno, Ltd.
December 1996	Co-founded Sucampo Pharmaceuticals, Inc.
December 2000	Co-founded S&R Foundation, President and CEO (present)
October 2012	Co-founded VLP Therapeutics, Inc., Director (present)
January 2014	Co-founded Halcyon Incubator, Board of Director (present)
June 2015	Johns Hopkins Medicine, Director (present)
April 2017	Kyoto University, Graduate School of Management, Adjunct Visiting Professor (present)
March 2018	Co-founded Phoenixi Co., Ltd., Director (present)

【Important concurrent positions】

- ① Phoenixi Co., Ltd., Director

MONEX GROUP

- ② S&R Foundation, President and CEO
- ③ VLP Therapeutics, Inc., Director

【Reasons for nomination as director】

In addition to successfully developing two new drugs as a scientist, Dr. Sachiko Kuno is a serial entrepreneur and investor with experience in conducting IPOs in both the United States and Japan. She is a widely recognized global business executive and was the first Japanese woman to be selected as one of “America’s Richest Self-Made Women” by Forbes Magazine in 2015. She is also highly regarded for her social contributions, such as her support for social entrepreneurs through Halcyon Incubator, based in Washington, DC, and her efforts to nurture the next generation of entrepreneurs through Phoenixi, a residential incubator support and development program launched in Kyoto. The Group’s Nominating Committee discussed and decided that given her entrepreneurial background, global experience, knowledge of technology and science, and involvement and leadership in management and innovation, Dr. Kuno possesses the qualities the Company seeks.

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