

[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

Date of sending by postal mail: June 2, 2023

Start date of measures for electronic provision: June 3, 2023

Dear Shareholders:

Oki Matsumoto
Chairman of the Board
Representative Executive Officer,
President and Chief Executive Officer
Monex Group, Inc.
1-12-32 Akasaka, Minato-ku, Tokyo, Japan

Notice of the 19th Ordinary General Meeting of Shareholders

We are pleased to announce the 19th Ordinary General Meeting of Shareholders of Monex Group, Inc. (the “Company”), which will be held as described below.

Measures for electronic provision are taken for the General Meeting of Shareholders, and the information contained in the Reference Documents for the General Meeting of Shareholders are posted on any of the below websites. Please access the website and review the information.

[The Company’s website]

<https://www.monexgroup.jp/jp/> (in Japanese)

(Please select “For Investors” in the menu and then select “Shareholders Meeting” under “Stock & Rating Information”)

[References for the Shareholders Meeting Posted website]

<https://d.sokai.jp/8698/teiji> (in Japanese)

[TSE website (Listed Company Search)]

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(Access the TSE website by using the internet address shown above, enter “Monex Group” in “Issue name (company name)” or the Company’s securities code “8698” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

Instead of attending the meeting in person, you may exercise your voting rights via the internet or in writing (by mail). Please review the Reference Documents for the General Meeting of Shareholders attached hereto, and exercise your voting rights by 5:00 p.m., Japan Standard Time, on Friday, June 23, 2023.

- 1. Date and Time:** Saturday, June 24, 2023, at 10:00 a.m. (Japan Standard Time)
* Please note that the time is changed from the last year's meeting.
- 2. Venue:** Hall A/B, Tokyo Midtown Hall, Midtown East B1 Floor,
Tokyo Midtown, 9-7-2, Akasaka, Minato-ku, Tokyo, Japan

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 19th fiscal year (from April 1, 2022 to March 31, 2023)
2. Non-consolidated Financial Statements for the 19th fiscal year (from April 1, 2022 to March 31, 2023)

Matters to be resolved:

Proposal: Election of eleven (11) directors

The details of Proposals are as described in the Reference Documents for the General Meeting of Shareholders attached hereto.

4. Information on Disclosure on the Internet

- (1) For this General Meeting of Shareholders, regardless of whether or not there has been a request for the delivery of paper-based documents, the Company has sent documents that state the matters subject to measures for electronic provision to all shareholders. Among the matters subject to measures for electronic provision, the following matters are not included in the documents to be delivered in accordance with laws and regulations and Article 13 of the Company's Articles of Incorporation.
 - (i) Business Report: "Stock Acquisition Rights," "Changes in important concurrent positions at other organizations during the fiscal year under review" in "Changes in management during the fiscal year under review" and "System to ensure that the execution of duties by the Executive Officers complies with laws and regulations and the Articles of Incorporation and other system to ensure the properness of operations of the Company, and status of operation of such systems";
 - (ii) Consolidated Financial Statements: "Consolidated Statement of Changes in Equity" and "Notes to Consolidated Financial Statements"; and
 - (iii) Non-consolidated Financial Statements: "Non-consolidated Statement of Changes in Net Assets" and "Notes to Non-consolidated Financial Statements."

Accordingly, the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements in this document are part of the documents audited by the Accounting Auditor and the Audit Committee when preparing their respective audit reports.

- (2) If revisions to the matters subject to measures for electronic provision arise, a notice of the revisions and the details of the matters before and after the revisions will be provided on each of the above websites.
- (3) Please note that the resolutions of this Ordinary General Meeting of Shareholders will be posted on the Company's website (Japanese only) on the Internet, instead of written notification sent by mail.

Year-end Dividend Payment for the 19th fiscal year

The Company resolved at the meeting of the Board of Directors of the Company held on May 24, 2023 that payment of the Company's dividends of surplus (year-end) for the 19th fiscal year would be 7.9 yen per share. The Company will commence the payment on June 5, 2023.

Together with the interim dividend of 7.8 yen per share, the annual dividend per share for the 19th fiscal year is 15.7 yen.

Reference Documents for the General Meeting of Shareholders

Proposal: 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. Therefore, the Company proposes, based on the decision at the Nominating Committee, to elect eleven (11) Directors, including one (1) new candidate for Director.

Seven (7) out of eleven (11) candidates are candidates for Outside Directors, and four (4) candidates, Oki Matsumoto, Yuko Seimei, Takashi Oyagi and Naofumi Yamada are candidates for Directors who are scheduled to serve concurrently as Executive Officers.

The candidates for Directors are as described in the following pages.

[Supplementary Information] Outline of the Results of Analysis and Assessment of the Effectiveness of the Board of Directors as a Whole
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Prior to the decision on candidates for Directors, the effectiveness of the Board of Directors as a whole was analyzed and assessed, based in part on self-assessment by each Director. An outline of the results is described below.

Analysis and assessment process

A questionnaire on the assessment of the Board of Directors was distributed to all Directors between early December 2022 and early January 2023. Based on their aggregate results, the effectiveness of the Board of Directors as a whole was analyzed and assessed at meetings of the Board of Directors and the Nominating Committee held on January 24, 2023.

Results of analysis and assessment

No problems were identified with respect to the effectiveness of the Board of Directors or the composition and effectiveness of each committee. On the size of the Board of Directors (ten (10) members) and balance between inside and outside directors (six (6) Independent and Outside Directors), there are opinions that the ideal size of the Board of Directors would be eleven (11) members as stipulated in the Articles of Incorporation, and the number of Outside Directors should be increased to maintain the ratio of Directors/Outside Directors based in part on previous discussions at meetings of the Board of Directors and the Nominating Committee. Also, with respect to diversity such as each Director's knowledge, experience and generation, etc., there is a shared recognition of the need for knowledge and innovative expertise of management as well as global experience. In addition, there are opinions that it is preferred to replace one (1) to two (2) members of the Board of Directors every year even though it is too early to drastically replace current directors who thoroughly understand the Company's business while making the management decisions becomes more and more difficult and the business environment changes, given the important issue of the board composition and succession planning from a corporate governance perspective.

Skill matrix of candidates for Member of the Board

	Name	Experience and Expertise								
		Finance	Marketing	Technology	Management of a listed company	Finance and Accounting	Internal control	Risk management	Global experience	Sustainability
Inside	Okii Matsumoto	•			•				•	•
	Yuko Seimei	•			•	•		•		•
	Takashi Oyagi	•				•		•	•	•
	Naofumi Yamada			•	•					•
Outside	Jun Makihara	•				•			•	•
	Fujiyo Ishiguro		•	•	•				•	•
	Nobuo Domae		•	•	•				•	•
	Masaaki Koizumi					•	•	•		•
	Shiho Konno						•	•		•
	Ungyong Shu	•				•	•		•	•
	Sachiko Kuno			•	•			•	•	•

Note: Experience and Expertise are defined as below.

Finance: Experience and expertise of financial and capital markets

Marketing: Experience and expertise related to marketing

Technology: Experience and expertise related to technology

Management of a listed company: Experience as a founder or a representative of a listed company


Finance and Accounting: Experience and expertise related to finance and accounting as well as M&A


Internal control: Specialized experience and expertise for internal control

Risk management: Experience and expertise related to compliance and other risk management

Global experience: Experience working globally

Sustainability: Experience and expertise related to ESG and sustainability

1	<p>Oki Matsumoto [Re-appointment] (Date of birth: December 19, 1963) Term of office: 18 years Number of shares owned: 7,582,000 shares</p> <p>Chairman of the Board, Member of the Nominating Committee, Member of the Compensation Committee Representative Executive Officer, President and Chief Executive Officer</p>	
<p>Career summary</p> <p>Apr. 1987 Joined Salomon Brothers Asia Limited Apr. 1990 Joined Goldman Sachs (Japan) Ltd. Nov. 1994 General Partner, The Goldman Sachs Group, L.P. Apr. 1999 Representative Director, (the former) Monex, Inc. Aug. 2004 Representative Director and President of the Company May 2005 Representative Director and President, Monex Beans, Inc. (currently Monex, Inc.) Jun. 2008 Director, Tokyo Stock Exchange, Inc. Jun. 2008 Director, Shinsei Bank, Limited (currently SBI Shinsei Bank, Limited) Jun. 2010 Director, Kakaku.com, Inc. Jun. 2011 Director and Chairman, TradeStation Group, Inc. (current position) Jun. 2013 Director and Chairman, Representative Executive Officer and President of the Company Nov. 2013 Director, JIN CO., LTD. Nov. 2015 Representative Director and Chairman, Monex, Inc. Jun. 2016 Director, Mastercard Incorporated (current position) Aug. 2016 Director, UZABASE, Inc. Apr. 2017 Managing Director and Chairman, Monex, Inc. Oct. 2017 Representative Director and President, Monex, Inc. Apr. 2018 Managing Director, Coincheck, Inc. Apr. 2019 Representative Director and Chairman, Monex, Inc. Apr. 2019 Managing Director and Chairman, Coincheck, Inc. Dec. 2019 Chairman, Japan Catalyst, Inc. (current position) Jan. 2020 Managing Director and Chairman, Monex, Inc. Dec. 2021 Executive Managing Director and Chairman, Coincheck, Inc. Apr. 2022 Director, Representative Executive Officer and President of the Company (current position) Apr. 2023 Managing Director and Chairman, Coincheck, Inc. (current position)</p> <p>Important concurrent positions at other organizations Director and Chairman, TradeStation Group, Inc. (the Company's wholly owned subsidiary) Managing Director and Chairman, Coincheck, Inc. (the Company's subsidiary) Chairman, Japan Catalyst, Inc. (the Company's wholly owned subsidiary) Outside Director, Mastercard Incorporated</p> <p>Attendance at meetings of the Board of Directors and each committee (from April 1, 2022 to March 31, 2023) Meetings of the Board of Directors: 9/9 Meetings of the Nominating Committee: 3/3 Meetings of the Compensation Committee: 5/5</p> <p>Reasons for Nomination as Director Since Mr. Matsumoto founded the former Monex, Inc. in 1999, he has been dedicated to creating and establishing a new financial business model in Japan, i.e., an online brokerage business for retail investors, and has demonstrated strong leadership in expanding the businesses of Monex Group, Inc. and the group companies. With his in-depth understanding of the financial services industry, Mr. Matsumoto has actively supported substantive and productive discussion of the Board. As Chief Executive Officer of the Company, he deploys his exceptional leadership and management skills to drive the new growth in the group's business.</p>		

2	<p>Yuko Seimei (Date of birth: September 8, 1977)</p> <p>Member of the Board Representative Executive Officer, Co-Chief Executive Officer</p>	<p>[Re-appointment] Term of office: 2 years Number of shares owned: 1,232,000 shares</p>	
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Career summary

- Apr. 2001 Joined The Sanwa Bank, Ltd. (currently MUFG Bank, Ltd.)
- Dec. 2006 Joined MKS Partners Ltd
- Feb. 2009 Joined the Company
- Feb. 2009 Seconded to WR Hambrecht & Co Japan, Inc. (currently Monex, Inc.)
- Jun. 2011 Representative Director, Monex Hambrecht, Inc. (currently Monex, Inc.)
- Mar. 2013 Executive Director of the Company
- Jun. 2015 Senior Executive Director of the Company
- Jun. 2016 Executive Officer of the Company
- Dec. 2016 Representative Director, Monex Ventures, Inc.
- Apr. 2017 Senior Executive Director (Johmu), Monex, Inc.
- Apr. 2017 Representative Director, Monex-Saison-Vanguard Investment Partners, Inc. (currently Monex Asset Management, Inc.)
- Oct. 2017 Senior Executive Director (Senmu), Monex, Inc.
- Apr. 2018 Senior Executive Officer of the Company
- Apr. 2018 Executive Vice President, Monex, Inc.
- Apr. 2018 Director, TradeStation Group, Inc. (current position)
- Apr. 2019 Representative Director and President, Monex, Inc. (current position)
- Jan. 2020 Representative Executive Officer of the Company
- Jun. 2021 Member of the Board and Representative Executive Director of the Company (current position)

Important concurrent positions at other organizations


- Representative Director and President, Monex, Inc. (the Company's wholly owned subsidiary)
- Director, TradeStation Group, Inc. (the Company's wholly owned subsidiary)


Attendance at meetings of the Board of Directors and each committee (from April 1, 2022 to March 31, 2023)

Meetings of the Board of Directors: 9/9

Reasons for Nomination as Director

As Representative Executive Officer and Co-CEO of Monex Group as well as Representative Director and President of Monex, Inc. Ms. Seimei has demonstrated exceptional leadership in overseeing our Japanese and U.S. online securities operations. In addition, together with Mr. Matsumoto, she is driving the executive management of the Company across the entire group.

3	<p>Takashi Oyagi (Date of birth: March 17, 1969)</p> <p>Member of the Board Executive Chief Financial Officer</p>	<p>[Re-appointment] Term of office: 12 years Number of shares owned: 510,600 shares</p>	
<p>Career summary</p> <p>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 Managing Director of the Company Jun. 2013 Managing Director and Executive Officer of the Company (current position)</p> <p>Important concurrent positions at other organizations Director and Chief Strategic Officer, TradeStation Group, Inc. (the Company's wholly owned subsidiary)</p> <p>Attendance at meetings of the Board of Directors and each committee (from April 1, 2022 to March 31, 2023) Meetings of the Board of Directors: 9/9</p> <p>Reasons for Nomination as Director Mr. Oyagi is a founding member of Monex, Inc., which was established in April 1999. With his long experience in financial services in Japan and the U.S., Mr. Oyagi has, while fulfilling his responsibilities as Director, assumed the role of planning strategies as well as the role of managing the business of the Company's U.S. businesses as its Executive Chief Financial Officer (CFO). Mr. Oyagi actively participates in Board discussions, providing his views reflecting changes in the financial industry and new business opportunities.</p>			

4	<p>Naofumi Yamada (Date of birth: June 28, 1989)</p> <p>Member of the Board Executive Officer</p>	<p>[Re-appointment] Term of office: 2 years Number of shares owned: 30,100 shares</p>	
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Career summary

- Jun. 2011 Joined Socidea Intellectual Property Office (current position)
- Oct. 2012 Representative Director, AppReSearch, Inc. (currently PKSHA Technology Inc.)
- Jun. 2016 Director and Chief Technology Officer, PKSHA Technology Inc.
- Oct. 2016 Director, BEDORE Inc. (currently PKSHA Workplace Inc.)
- Sep. 2019 Representative Director, PKSHA xOps Inc.
- Jun. 2021 Member of the Board of the Company
- Apr. 2022 Managing Director and Executive Officer of the Company (current position)
- Apr. 2022 Executive Director, Coincheck, Inc.
- Apr. 2023 Expert Director, Coincheck, Inc. (current position)

Important concurrent positions at other organizations


Expert Director, Coincheck, Inc. (the Company's subsidiary)
Patent Attorney, Socidea Intellectual Property Office

Attendance at meetings of the Board of Directors and each committee (from April 1, 2022 to March 31, 2023)

Meetings of the Board of Directors: 9/9

Reasons for Nomination as Director

Mr. Yamada is a co-founder and owner of an IT-related Business-to-Business company focused on machine learning and deep learning. As an entrepreneur, he successfully listed the company on the Tokyo Stock Exchange Mother's Market during the company's fifth term. In addition to being a director and Chief Technology Officer of a venture company, he has extensive experience as a specialist (patent attorney). Mr. Yamada provides appropriate advice and suggestions at the Company's Board of Directors based on his experience as an entrepreneur and from his perspective as someone in the thirties age as well as his in-depth insights in relation to technology.

5	<p>Jun Makihara (Date of birth: January 15, 1958)</p> <p>Outside Director, Member of the Nominating Committee, Member (Chair) of the Compensation Committee, Lead Independent Director</p>	<p>[Outside] [Independent] [Re-appointment] Term of office: 17 years Number of shares owned: 20,000 shares</p>	
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Career summary

- Sep. 1981 Joined Goldman, Sachs & Co.
- Dec. 1992 General Partner, Goldman, Sachs & Co.
- Jul. 2000 Chairman, Neoteny Co., Ltd.
- Mar. 2005 Director, RHJ International SA
- Jun. 2006 Director of the Company (current position)
- Jun. 2011 Director, TradeStation Group, Inc. (current position)
- Jun. 2011 Director, Shinsei Bank, Limited (currently SBI Shinsei Bank, Limited)
- Sep. 2014 Director, Philip Morris International Inc. (current position)

Important concurrent positions at other organizations


Director, TradeStation Group, Inc. (the Company's wholly owned subsidiary) (Outside Director in substance)
Outside Director, Philip Morris International Inc.

Attendance at meetings of the Board of Directors and each committee (from April 1, 2022 to March 31, 2023)

Meetings of the Board of Directors: 9/9
Meetings of the Nominating Committee: 3/3
Meetings of the Compensation Committee: 5/5

Reasons for Nomination and outline of expected roles

Mr. Makihara's years of experience in investment banking and in the incubation of Internet business start-ups in Japan and the U.S. provides him with strong expertise in financial services and profound understanding of the financial services industry as well as Internet-related businesses. He has provided much advice and suggestions at the Company's Board of Directors taking the financial services environment within Japan and overseas into consideration based on his vast experience and insights. Furthermore, as a Lead Independent Director, he has demonstrated strong leadership not only at the Board of Directors but as Chair of the Compensation Committee and as a Member of the Nominating Committee and is considered to have made significant contribution to the Company as a pillar of the monitoring board. Although his term of office has been long with 17 years, the governance function has not been lost. He has contributed to improving the effectiveness of the Board of Directors as a leader who has great expertise of the Company by activating discussions. Accordingly, the Company proposes him as a candidate for Outside Director. If elected Outside Director, the Company expects he will provide advice and suggestions based on his strong expertise in financial services in particular, providing advice and suggestions taking the rapidly changing financial services environment within and Japan and overseas into consideration, and also demonstrate strong leadership.

6	<p>Fujiyo Ishiguro (Date of birth: February 1, 1958)</p> <p>Outside Director, Member of the Nominating Committee</p>	<p>[Outside] [Independent] [Re-appointment] Term of office: 9 years Number of shares owned: 28,500 shares</p>	
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Career summary

- 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
- Jun. 2013 Corporate Auditor, SOMPO JAPAN INSURANCE INC.
- Mar. 2014 Director, Hottolink, Inc.
- Jun. 2014 Director of the Company (current position)
- Jun. 2015 Director, Sompo Japan Nipponkoa Insurance Inc. (currently Sompo Japan Insurance Inc.)
- May 2021 Director, WingArc1st Inc. (current position)
- Jun. 2021 Director, Chief Evangelist, Netyear Group Corporation (current position)
- Jun. 2021 Director of the Board, SEGA SAMMY HOLDINGS INC. (current position)
- Jun. 2022 Director, The Shoko Chukin Bank, Ltd. (current position)

Important concurrent positions at other organizations


- Director, Chief Evangelist, Netyear Group Corporation
- Director of the Board (External), SEGA SAMMY HOLDINGS INC.
- Outside Director, The Shoko Chukin Bank, Ltd.
- Outside Director, WingArc1st Inc.

Attendance at meetings of the Board of Directors and each committee (from April 1, 2022 to March 31, 2023)

- Meetings of the Board of Directors: 9/9
- Meetings of the Nominating Committee: 3/3

Reasons for Nomination and outline of expected roles

Ms. Ishiguro has profound knowledge of IT, particularly digital marketing, and long experience in management as CEO of a listed company. She has actively provided far-sighted advice and suggestions on such matters as approaches to customer service in an increasingly digitized economic environment at the Company's Board of Directors based on her vast experience and insights and is considered to have made significant contribution to the Company. If elected as Outside Director, the Company expects she will continue to provide advice and suggestions on such matters as approaches to customer service in an increasingly digitized economic environment as well as advice and suggestions from her experience in corporate management.

7	<p>Nobuo Domae (Date of birth: January 25, 1969)</p> <p>Outside Director, Member (Chair) of the Nominating Committee, Member of the Compensation Committee</p>	<p>[Outside] [Independent] [Re-appointment] Term of office: 7 years Number of shares owned: 45,100 shares</p>	
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Career summary

- Apr. 1993 Joined McKinsey & Co., Inc. (Japan)
- Sep. 1998 Joined FAST RETAILING CO., LTD.
- Nov. 1998 Director, FAST RETAILING CO., LTD.
- Jul. 1999 Director and Senior Vice President, FAST RETAILING CO., LTD.
- Nov. 2004 Director and Executive Vice President, FAST RETAILING CO., LTD.
- Nov. 2005 Director, FAST RETAILING CO., LTD.
- Nov. 2008 Executive Vice President, FAST RETAILING CO., LTD.
- Dec. 2008 President, FAST RETAILING FRANCE S.A.S.
- Aug. 2010 CEO, FAST RETAILING USA, Inc.
- Jun. 2016 Director, DeNA Co., Ltd.
- Jun. 2016 Director of the Company (current position)
- Feb. 2019 Senior Executive Officer, Ryohin Keikaku Co., Ltd.
- May 2019 Senior Managing Director, Ryohin Keikaku Co., Ltd.
- Sep. 2021 President & Representative Director, Ryohin Keikaku Co., Ltd. (current position)

Important concurrent positions at other organizations


President & Representative Director, Ryohin Keikaku Co., Ltd.

Attendance at meetings of the Board of Directors and each committee (from April 1, 2022 to March 31, 2023)

- Meetings of the Board of Directors: 9/9
- Meetings of the Nominating Committee: 3/3
- Meetings of the Audit Committee: 3/3 (during the individual's tenure this fiscal year)
- Meetings of the Compensation Committee: 5/5

Reasons for Nomination and outline of expected roles

Mr. Domae has experience of both online and physical consumer retail business development and growth within Japan and overseas. In addition, he has in-depth experience in establishing globally-applicable organizational frameworks and business management systems as well as internal control systems. He has actively provided advice and suggestions at the Company's Board of Directors from the perspectives of both risk management and pursuit of opportunities for business growth based on his vast experience and insights and is considered to have made significant contribution to the Company. Accordingly, the Company proposes him as a candidate for Outside Director. If elected as Outside Director, the Company expects he will provide advice and suggestions from the perspective of both risk management and pursuit of opportunities for business growth based on his in-depth experience in establishing globally-applicable organizational frameworks and business management systems as well as internal control systems through his executive management experience at multiple listed companies.

8	<p>Masaaki Koizumi (Date of birth: October 4, 1964)</p>	<p>[Outside] [Independent] [Re-appointment] Term of office: 5 years Number of shares owned: 18,500 shares</p>	
<p>Outside Director, Member (Chair) of the Audit Committee</p>			

Career summary

- Oct. 1987 Joined Eiwa Audit Corporation (currently KPMG AZSA LLC)
- Aug. 1991 Registered as Certified Public Accountant in Japan
- Sep. 2003 Retired from AZSA & Co. (currently KPMG AZSA LLC)
- Oct. 2003 Established KOIZUMI C.P.A. OFFICE (current position)
- Jun. 2004 Statutory Auditor, Internet Initiative Japan Inc.
- Aug. 2006 Representative Partner, Futaba Audit Corporation
- Mar. 2008 Director, LIFENET INSURANCE COMPANY
- Jun. 2010 Statutory Auditor, TSUKUI CORPORATION
- Feb. 2015 Statutory Auditor, K.R.S. Corporation (current position)
- Jun. 2016 Director (Audit and Supervisory Committee Member),
TSUKUI CORPORATION
- Nov. 2016 Statutory Auditor, IKKA Dining Project Co., Ltd.
- Jun. 2017 Director (Audit and Supervisory Committee Member),
ISHIGAKI FOODS, CO., LTD
- Jun. 2018 Director of the Company (current position)
- Jun. 2018 Director, TSUKUI CORPORATION
- Oct. 2020 Director & CSO, TSUKUI HOLDINGS CORPORATION (currently TSUKUI CORPORATION)
- Oct. 2021 Director, TSUKUI CAPITAL CORPORATION
- Jun. 2022 Auditor, TSUKUI CORPORATION (current position)
- Mar. 2023 Director (Audit committee), FAN Communications, Inc. (current position)

Important concurrent positions at other organizations


Certified Public Accountant, KOIZUMI C.P.A. OFFICE
 Outside Statutory Auditor, K.R.S. Corporation
 Outside Director, FAN Communications, Inc.
 Auditor, TSUKUI CAPITAL CORPORATION

Attendance at meetings of the Board of Directors and each committee (from April 1, 2022 to March 31, 2023)

Meetings of the Board of Directors: 9/9
 Meetings of the Audit Committee: 10/10

Reasons for Nomination and outline of expected roles

Mr. Koizumi is a certified public accountant in Japan who has an ample knowledge as an expert in finance and accounting, along with extensive experience in conducting external accounting audits of companies, including financial institutions, and the same in engaging in the process of companies going public. He has actively provided advice and suggestions at the Company's Board of Directors, thereby enhancing the governance function of the Company based on his vast experience and insights. Furthermore, he has played an important role as Chair of the Audit Committee and is considered to have made significant contribution to the Company. Accordingly, the Company proposes him as a candidate for Outside Director. If elected as Outside Director, the Company expects he will continue to provide advice and suggestions that enhance the governance function of the Company based on his many years of experience in conducting accounting audits of companies, including financial institutions, and in engaging in the process of companies going public.

9	<p>Shiho Konno (Date of birth: June 28, 1963)</p> <p>Outside Director, Member of the Audit Committee</p>	<p>[Outside] [Independent] [Re-appointment] Term of office: 5 years Number of shares owned: 18,500 shares</p>	
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Career summary

- Apr. 1991 Registered as an attorney-at-law
- Jun. 2005 Audit and Supervisory Board Member, Yahoo Japan Corporation
- Mar. 2008 Corporate Auditor, Advanced Softmaterials Inc. (currently ASM Inc.)
- Aug. 2014 Auditor, Japan Corporate Governance Network
- Mar. 2015 Established Shiho Konno Habataki Law Office (current position)
- Jun. 2015 Director, Watami Co., Ltd.
- Jun. 2016 Director, Kakaku.com, Inc.
- Jun. 2017 Director, Alfresa Holdings Corporation
- Jun. 2018 Audit & Supervisory Board Member, Shinsei Bank, Limited. (currently SBI Shinsei Bank, Limited)
- Jun. 2018 Director of the Company (current position)
- Jun. 2021 Director, LIXIL Corporation (current position)

Important concurrent positions at other organizations


- Attorney-at-law, Shiho Konno Habataki Law Office
- Outside Director, LIXIL Corporation

Attendance at meetings of the Board of Directors and each committee (from April 1, 2022 to March 31, 2023)

- Meetings of the Board of Directors: 9/9
- Meetings of the Audit Committee: 10/10

Reasons for Nomination and outline of expected roles

Ms. Konno is an attorney-at-law licensed in Japan who has expertise in law and although she has never assumed executive positions at companies, she has served as an outside director and outside statutory auditor at listed companies and has in-depth knowledge of corporate governance which she acquired through her experience as an attorney-at-law. She has actively provided advice and suggestions, thereby enhancing the transparency of the Company's management, making suggestions in relation to diversity and strengthening the supervisory function based on her vast experience and insight and is considered to have made significant contribution to the Company. Accordingly, the Company proposes her as a candidate for Outside Director. If elected as Outside Director, the Company expects she will provide advice and suggestions that strengthen the supervisory function mainly in terms of enhancing the transparency of the Company's management, diversity and on legal matters based on her diverse experience as an outside director and outside statutory auditor at listed companies and her in-depth knowledge of corporate governance acquired through her experience as an attorney-at-law.

10	<p>Ungyong Shu (Date of birth: October 19, 1962)</p> <p>Outside Director, Member of Audit Committee</p>	<p>[Outside] [Independent] [Re-appointment] Term of office: 1 year Number of shares owned: 11,600 shares</p>	
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Career summary

- Apr. 1986 Joined Morgan Guaranty Trust Company of New York, a subsidiary of J.P. Morgan & Company, Inc.
- May 2001 Managing Director, J.P. Morgan Securities, Tokyo Office (currently J.P. Morgan Securities Japan Co., Ltd.)
- Jul. 2005 Head of Financial Institutions Division, J.P. Morgan Securities, Tokyo Office
- May 2007 Managing Director and Chairman of Financial Institutions Group, Investment Banking Division, Merrill Lynch Japan Securities Ltd.
- Jul. 2010 Co-Head of Investment Banking Division, Merrill Lynch Japan Securities Ltd.
- Jul. 2011 Vice Chairman, Merrill Lynch Japan Securities Ltd.
- Nov. 2013 Representative Director, Core Value Management, Co., Ltd. (current position)
- Jun. 2015 Director, The Dai-ichi Life Insurance Company, Limited
- Oct. 2016 Director (Audit and Supervisory Committee Member), Dai-ichi Life Holdings, Inc. (current position)
- Jun. 2021 Director, Sojitz Corporation (current position)
- Jun. 2022 Director of the Company (current position)
- Sep. 2022 Visiting Professor, Hitotsubashi University Graduate School of Business Administration (current position)

Important concurrent positions at other organizations

- Representative Director, Core Value Management, Co., Ltd.
- Outside Director, Dai-ichi Life Holdings, Inc.
- Outside Director, Sojitz Corporation

Attendance at meetings of the Board of Directors and each committee (from April 1, 2022 to March 31, 2023)

- Meetings of the Board of Directors: 7/7 (during the individual's tenure this fiscal year)
- Meetings of the Audit Committee: 7/7 (during the individual's tenure this fiscal year)

Reasons for Nomination and outline of expected roles

Mr. Ungyong Shu has a high level of expertise in M&A strategies and financial and capital policies at investment banks, as well as extensive experience and personal connections as a corporate manager at financial institutions. In addition, he has experience as outside directors and an audit committee member of listed companies. He has provided appropriate advice and suggestions at the Company's Board of Directors based on his expertise in global financial markets and investment banking, thereby greatly contributing to the Company. Accordingly, the Company proposes him as a candidate for Outside Director. If elected as Outside Director, the Company expects he will provide appropriate supervision on management based on his rich experience as an outside director as well as his expertise related to finance/capital policy.

11	<p>Sachiko Kuno (Date of birth: December 8, 1954)</p>	<p>[Outside] [Independent] [New appointment] Term of office: - Number of shares owned: 0 shares</p> 
<p>Career summary</p> <p>Apr. 1983 Joined Mitsubishi-Kasei Institute of Life Science Apr. 1984 Joined Research Development Corporation of Japan (currently Japan Science and Technology Agency) Apr. 1986 Joined Ueno Fine Chemicals Industry, Ltd. Sept. 1989 Co-established R-Tech Ueno, Ltd. Dec. 1996 Co-established Sucampo Pharmaceuticals, Inc. Dec. 2000 Co-Founder, President and CEO, S&R Foundation (current position) Oct. 2012 Co-Founder and Director, VLP Therapeutics, Inc. (current position) Jan. 2014 Founder and Director, Halcyon Incubator (current position) Jun. 2015 Board of Trustees, Johns Hopkins University (current position) Apr. 2017 Specially Appointed Professor, Graduate School of Management, Kyoto University (current position) Mar. 2018 Co-Founder and Director, Phoenixi Co., Ltd. (current position)</p> <p>Important concurrent positions at other organizations</p> <p>Director, Phoenixi Co., Ltd. President and CEO, S&R Foundation Director, VLP Therapeutics, Inc.</p> <p>Attendance at meetings of the Board of Directors and each committee (from April 1, 2022 to March 31, 2023) -</p> <p>Reasons for Nomination and outline of expected roles</p> <p>Dr. Kuno is a research scientist who has successfully launched two new drugs, and is a serial entrepreneur and an investor who experienced IPO's both in Japan and in U.S. Her achievement in social contribution businesses has been highly recognized, such as nurturing next generation's entrepreneurs through supporting social entrepreneurs and through residential entrepreneurship development programs. The Company expects she will provide appropriate advice and suggestions at the Company's Board of Directors based on her outstanding experience in management and innovation as well as her global experience and expertise in technology science. Accordingly, the Company proposes her as a candidate for Outside Director.</p>		

- Notes:
1. No specific conflict of interests exists between the Company and each candidate for Directors.
 2. Number of years stated as the term of office shows the aggregate number of years served as Director of the Company as of the conclusion of this Ordinary General Meeting of Shareholders.
 3. Jun Makihara, Fujiyo Ishiguro, Nobuo Domae, Masaaki Koizumi, Shiho Konno, Ungyong Shu and Sachiko Kuno are the candidates for Outside Directors. Mr. Makihara concurrently serves as non-executive Directors of TradeStation Group, Inc.
 4. As described in the Business Report (Japanese only), the Company entered into an agreement with each of Jun Makihara, Fujiyo Ishiguro, Nobuo Domae, Masaaki Koizumi, Shiho Konno, and Ungyong Shu 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 six (6) candidates are re-elected, the agreements shall continue to remain effective with regard to their acts after the re-election.
 5. If the election of Sachiko Kuno is approved, the Company intends to enter into an agreement with her to the effect that her liability 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 and regulations, whichever is higher, in accordance with Article 427, Paragraph 1 of the Companies Act.
 6. The Company has entered into a Directors and Officers liability insurance policy with an insurance company in accordance with Article 430-3, Paragraph 1 of the Companies Act with Directors, Executive Officers and Corporate Auditors of the Company and its subsidiaries as insured persons. The insurance premiums, including those for special clauses, are borne by the Company and there are no actual premiums to be borne by the insured persons. The policy will cover losses and such costs as related litigation expenses incurred in cases where an insured receives a claim for damages arising from the performance of duties (including nonfeasance) as an Officer and assumes legal liability for the damages (unless a coverage exclusion in the insurance policy is applied). If each candidate is elected and assumes the position of Director, the Company intends that all such Directors will become insured persons under the insurance policy. In addition, the term of the insurance policy is one year, and the Company intends to renew such policy before the end of such period upon a resolution at the Board of Directors.
 7. As described in the Business Report (Japanese only), the Company designated Jun Makihara, Fujiyo Ishiguro, Nobuo Domae, Masaaki Koizumi, Shiho Konno, and Ungyong Shu as Independent Directors in accordance with relevant regulations of the Tokyo Stock Exchange and filed the registration therewith. In the event that the abovementioned six (6) candidates are re-elected, the Company will continue to designate them as Independent Directors.
 8. Sachiko Kuno satisfies the requirements for an Independent Director as provided for by the Tokyo Stock Exchange. If the election of Dr. Kuno is approved, the Company intends to designate her as an Independent Director and file the registrations to the Tokyo Stock Exchange.
 9. Masaaki Koizumi formerly worked for the Company's Accounting Auditor KPMG AZSA LLC and has also been involved in the auditing of the Company's subsidiary Monex, Inc. However, this was before the Company's establishment and Mr. Koizumi was not involved in the auditing of the Company. Mr. Koizumi retired from the aforementioned auditing firm in September 2003, the year before the Company's establishment; therefore, as of June 2023, 19 years and 8 months will have passed since he left that auditing firm. After retiring from that auditing firm, Mr. Koizumi established KOIZUMI C.P.A. OFFICE in October 2003 and remains at that firm. The Company has no capital ties or business relationship to KOIZUMI C.P.A. OFFICE. For this reason, the Company has determined that Mr. Koizumi has a high degree of independence, with no risk of a conflict of interest with the Company's general shareholders and can fully play his expected role from the perspective of protecting general shareholders.
 10. Please refer to the Business Report (Japanese only) as well about the information on current Directors.