

Monex Group
Financial Results for
2Q of Fiscal Year Ending March 31, 2024

October 27, 2023



Corporate Philosophy

**Always a step ahead of the “Y” in “MONEY,”
our name MONEX expresses our desire to
embrace all people who are engaged
at the forefront of our future.**

With state-of-the-art IT technology, globally universal values and a sense of professionalism, Monex Group designs innovative ways of managing money and realizing individual self-fulfillment for an ever-changing future. Our ultimate goal is to optimize each person’s lifetime balance sheet.

Revised on April 1st, 2021

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This is an English translation of Japanese presentation materials prepared in connection with the disclosure of the financial results of Monex Group, Inc. It includes information derived from the consolidated financial statements of Monex Group, Inc. which are prepared in accordance with International Financial Reporting Standards ("IFRSs"). This material is not intended to recommend or conduct solicitation for any product or service, etc.

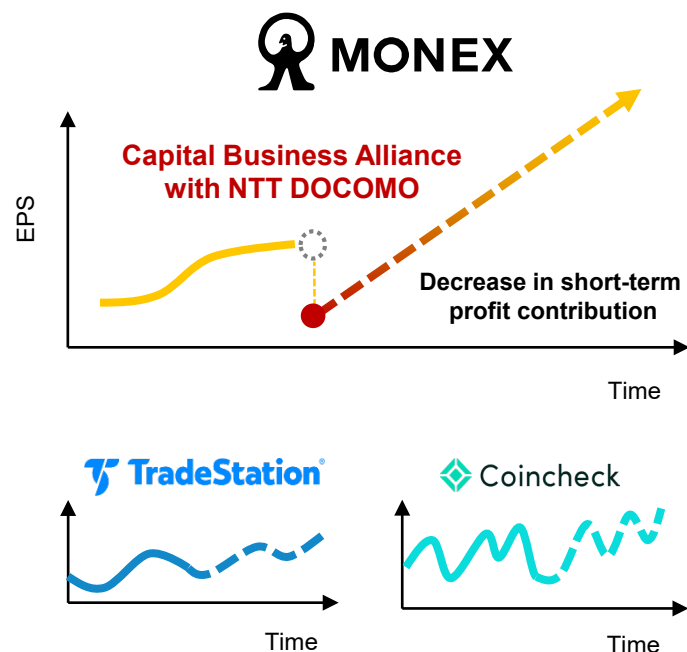
<Forward-looking Statements>

This presentation material contains forward-looking statements that are based on our current expectations, assumptions, estimates and projections about our industry and us. These forward-looking statements are subject to various risks and uncertainties. Generally, these forward-looking statements can be identified by the use of terms such as "may" "will" "expect" "anticipate" "estimate" "plan" and other similar words. These statements discuss future expectations, identify strategies, contain projections of results of operations or of our financial condition and state other "forward-looking" information. Our operations are subject to risks, uncertainties and other factors that could cause our actual results to differ materially from those contained in any forward-looking statement

I . Highlights

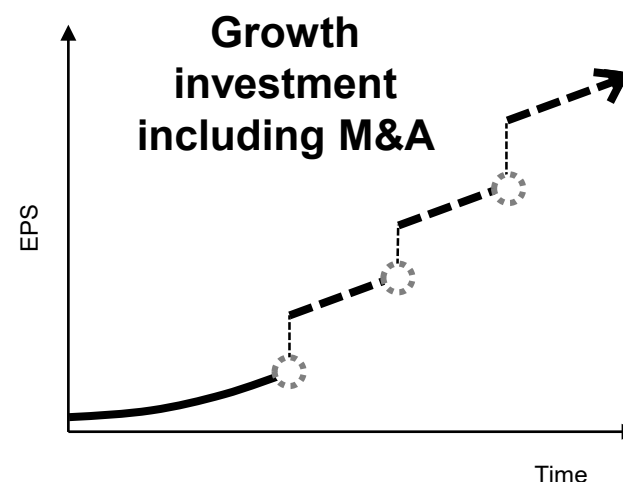
With the Capital Business Alliance with NTT DOCOMO, Monex Securities will acquire a mid- to long-term growth opportunity. The Company intends to use a part of the funds obtained from the Sale of Shares for growth investment, with an aim of achieving stable growth in EPS*.

Existing Businesses

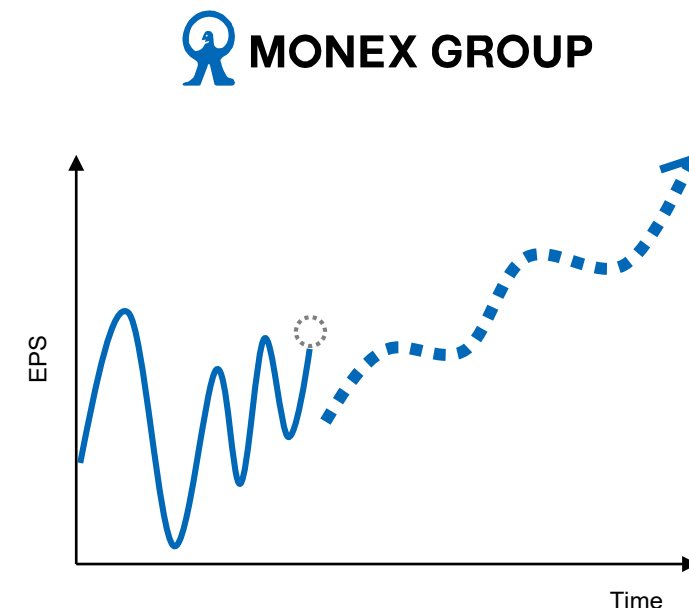


Growth Investments

Asset Management Business, etc.

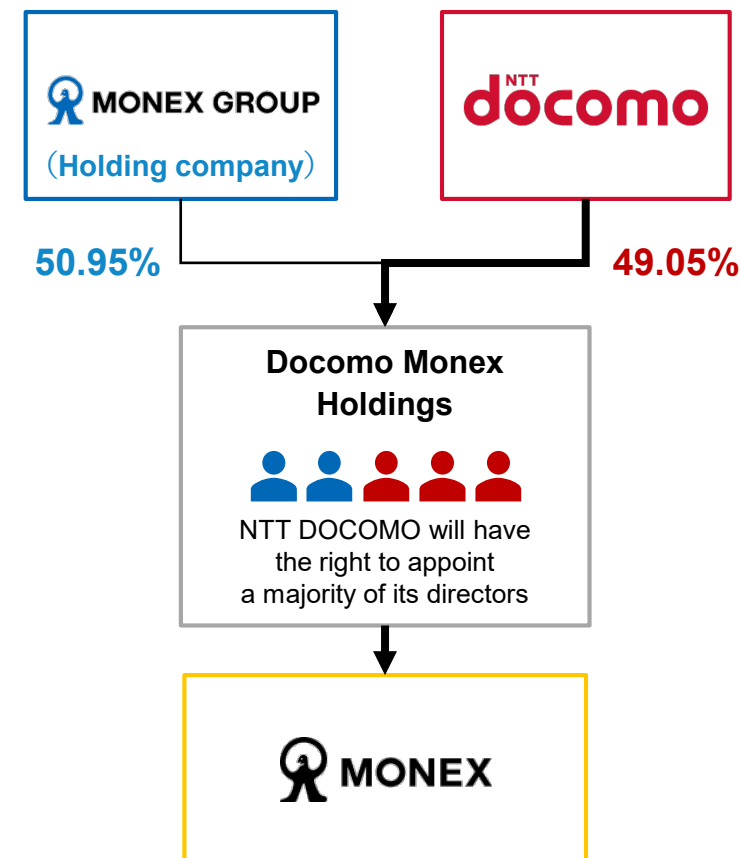


Consolidated Performance



Monex Securities, NTT DOCOMO and the Company agreed to establish Capital Business Alliance. Both the Company and NTT DOCOMO will cooperatively endorse the growth strategy of Monex Securities going forward.

- Monex Group and NTT DOCOMO jointly operate Docomo Monex Holdings* (intermediate holding company).
- Monex Group holds c. 51% and NTT DOCOMO holds c. 49% of voting rights in Docomo Monex Holdings.
Docomo Monex Holdings and Monex Securities will be consolidated by NTT DOCOMO based on the effective control standard, and will become equity-method affiliates of Monex Group.
- Monex Securities' name, corporate philosophy and brand unchanged.
Oki Matsumoto will become as the Chairman of the Board of Directors of the Docomo Monex Holdings.
Yuko Seimei will continue to lead Monex Securities as the President of Monex Securities.
- Sale of Shares is expected to close on January 4th, 2024.



* The name of the Intermediate Holding Company is planned to be changed from "Monex Holdings, Inc." to "Docomo Monex Holdings, Inc. ("Docomo Monex Holdings")" as of January 4, 2024, the date on which the Sale of Shares is scheduled to enter into effect.

Although Monex Securities' contribution to the consolidated profit* will decrease in the short-term due to the change in equity interest, the alliance will provide an opportunity to expand the profit in the mid- to long-term.

Inorganic Growth as Monex Securities

Current

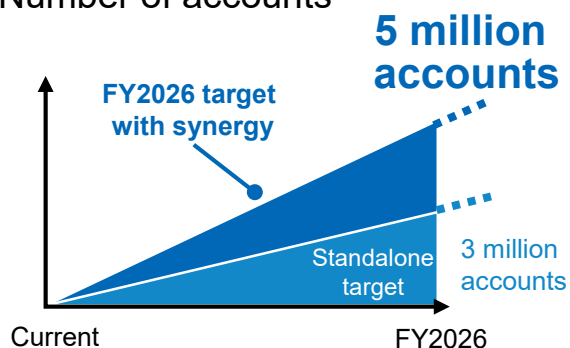
- Management policy with focus on building individuals' asset building (after deducting costs)
- Philosophy and product/service offerings developed for 25 years since our foundation



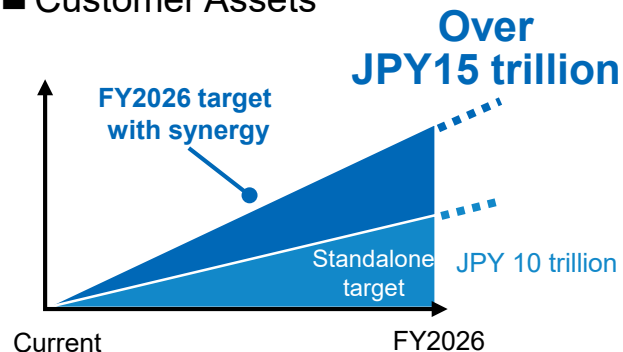
Alliance

- d POINT ecosystem and untapped customers in upper mass segment
- Japanese leading platform including talented engineers

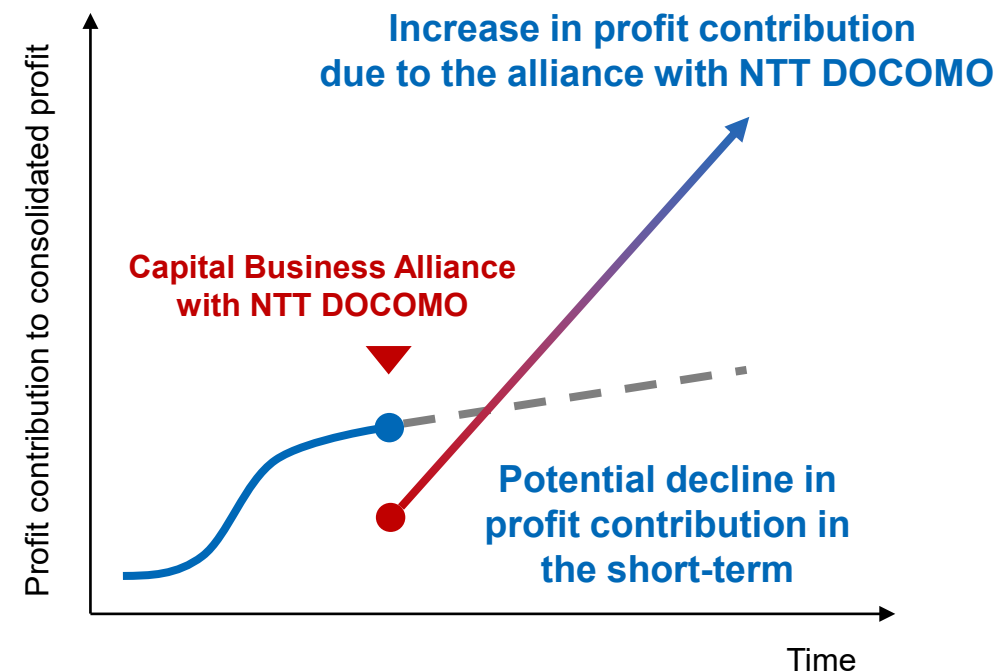
■ Number of accounts



■ Customer Assets



Profit contribution image from Monex Securities to the consolidated profit



* Quarterly profit attributable to owners of the Company

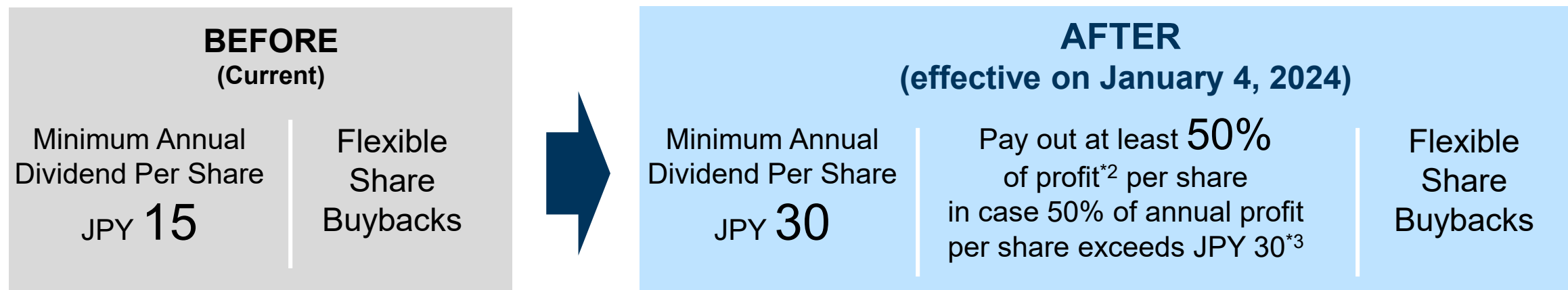
The Company will use the funds obtained from the Sale of Shares of the intermediate holding company established through the Capital and Business Alliance to NTT DOCOMO, with an aim to increase enterprise value by growth investment and enhance shareholder return.

1 Terms and condition	Valuation of intermediate holding company (100%)	Appx. 97 billion JPY
	Aggregate sale price (48.0%) (before considering tax and tax effect)	Appx. 46.6 billion JPY
	Newly issued shares of intermediate holding company will be allotted to NTT DOCOMO	Appx. 2 billion JPY
2 Use of cash	<ul style="list-style-type: none"> • Double the minimum amount of annual dividend per share (See P8 for more details) • Accelerate investments for growth in asset management business and other strategic areas 	
3 PL impact	• Gain on the sales of shares (on consolidated base, before considering tax and tax effects)	Appx. 18.2 billion JPY
	• Valuation gain from the application of the equity method	TBD

Change in Shareholder Distribution Policy on and after January 4, 2024*1.

While continuing to pay stable dividends to shareholders, the Company will accelerate its growth strategy.

- Double the minimum amount of annual dividend per share **from JPY15 to JPY30.**
- Launch **share buyback program flexibly** based on the management discretion.
- Accelerate investments for growth in asset management business and other strategic areas, while optimizing the Company's business portfolio in light of investment profitability and capital efficiency.
- Enhance asset gathering model and business expansion, aiming to achieve inorganic profit growth in the mid- to long-term.
- **Commit to pay out at least 50% of the profit*2, in case 50% of profit exceeds the total minimum dividend payment*3.**
- Continue to improve TSR (Total Shareholder Return) through stable dividend distribution and growth investments.

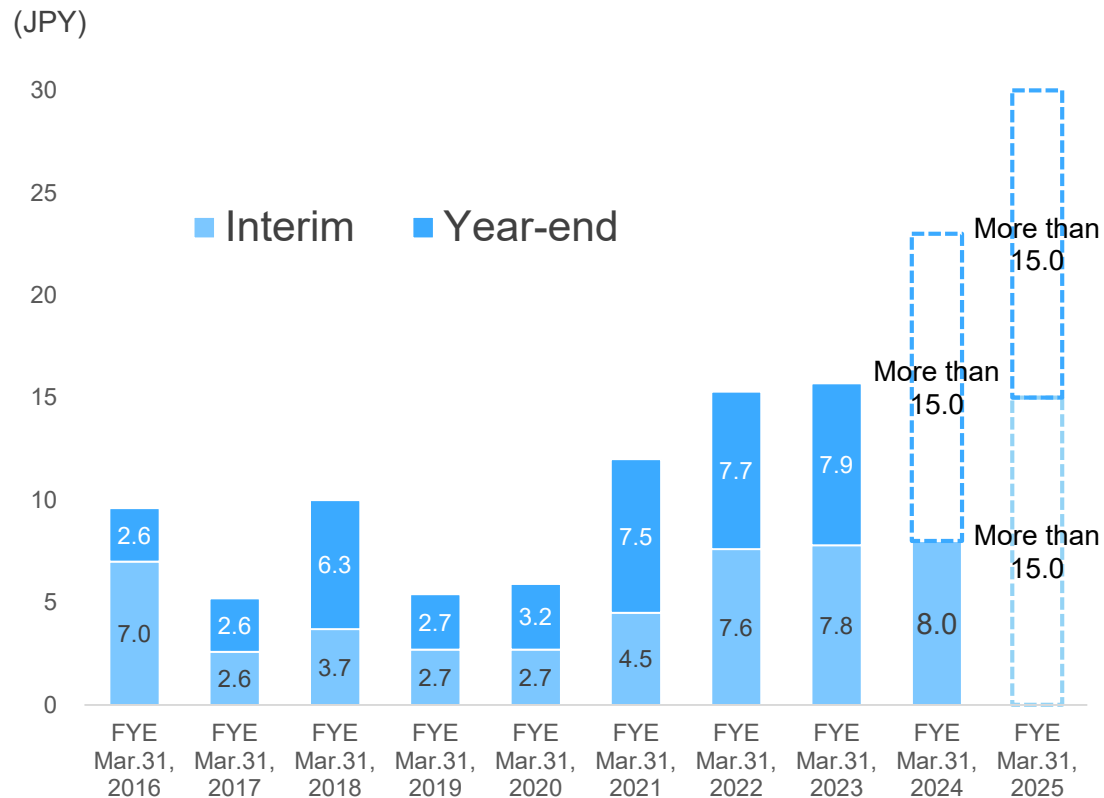


*1 Sale of Shares is scheduled to complete on Jan 4, 2024. *2 Profit attributable to owners of the Company *3 In calculating profit attributable to owners of the Company per share, the profit from the Sale of Shares will be excluded.

The interim dividend for this fiscal year is 8.0 yen per share.

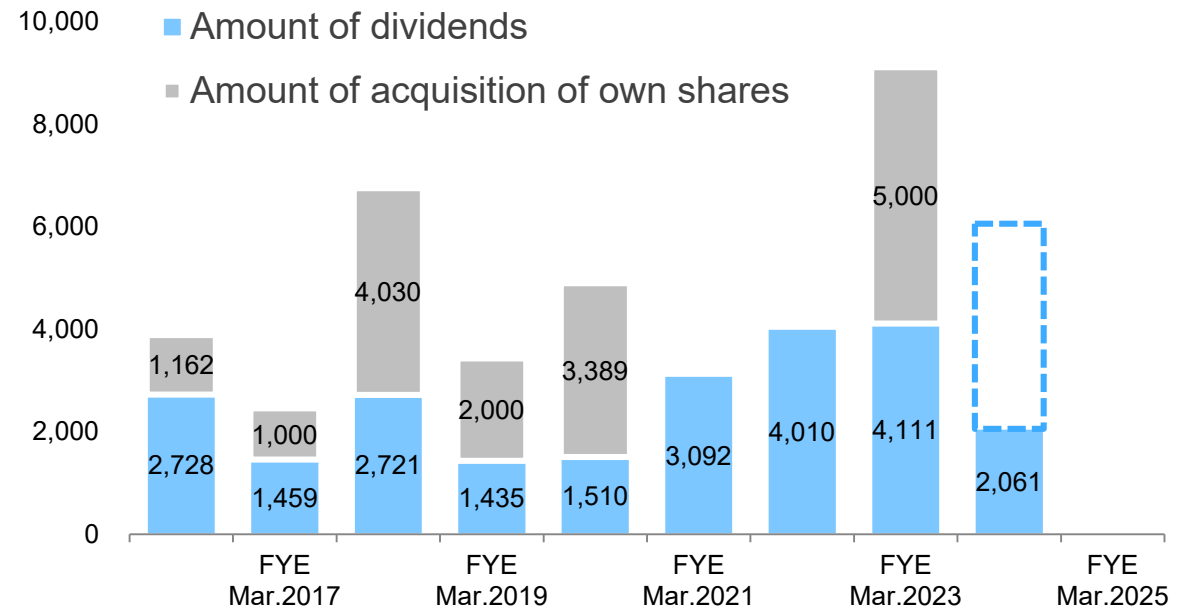
New Shareholder Distribution Policy will be effective on and after Jan 4, 2024*1.

◆ History of dividend per share



◆ Return on equity ratio

Given the business environment, the performance of its subsidiaries in the U.S. and elsewhere, and the solid financial foundation, the Company repurchased its own shares from Nov. 2022 to Feb. 2023. As a result, approximately 11 million shares (worth approx. ¥5B) were repurchased, of which 9.5 million shares were retired at the end of March.

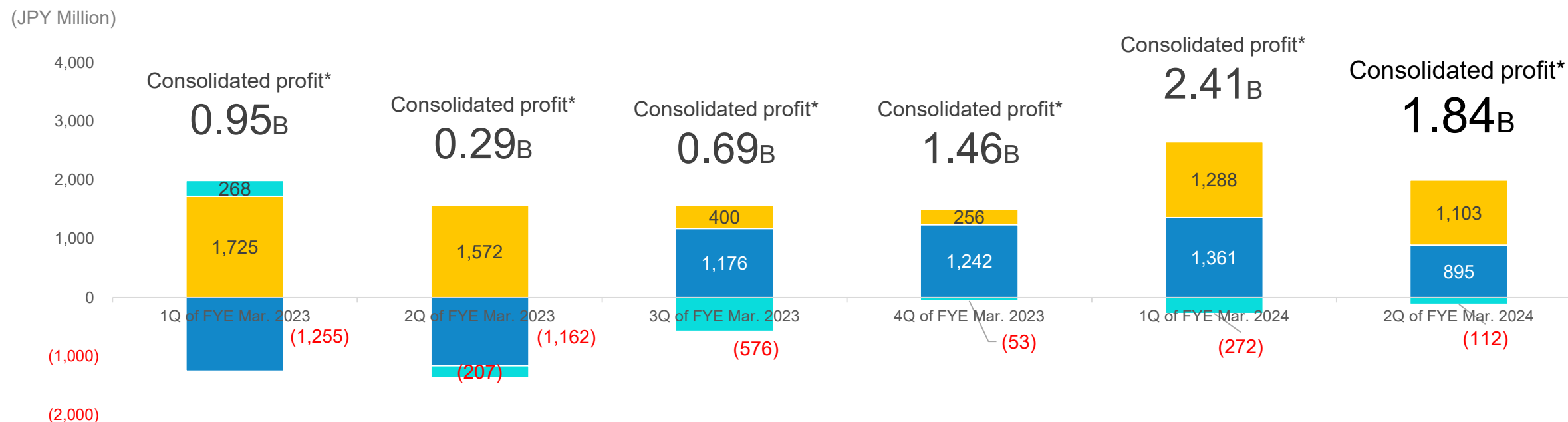


*1 Sale of Shares is scheduled to complete on Jan 4, 2024.

Stable business foundation of the Japan Segment, strong performance of the US Segment, and cost reduction in the Crypto Asset Segment generated another solid quarterly profit attributable to owners of the Company.

Profit attributable to owners of the Company

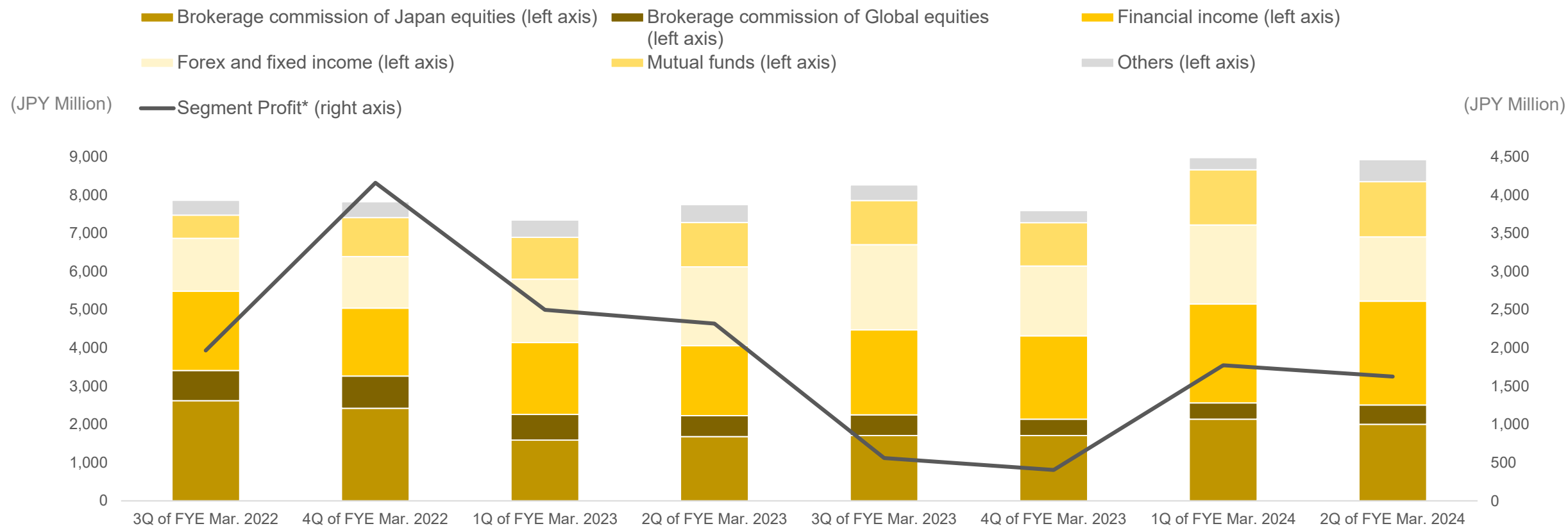
■ US ■ Japan ■ Crypto Asset



* Quarterly consolidated profit attributable to owner of the Company. In the second quarter of the current fiscal year, the US segment recorded ¥0.3 billion as an accrual amount related to the crypto.

Steady growth in net financial income and mutual fund related revenues that is linked to client deposits. Diverse product offerings generate complementary revenues and stable profits even in various market environments.

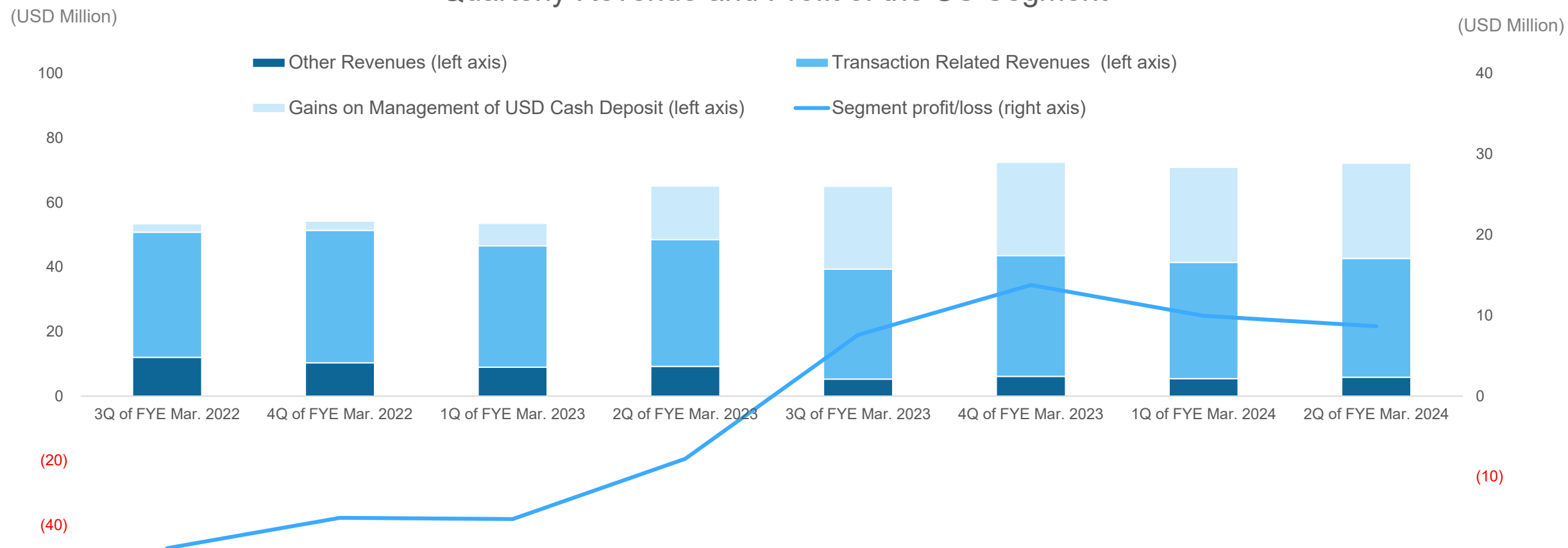
Quarterly Revenue and Profit of the Japan Segment



* Segment profit/loss = Pre-tax profit/loss. 11

Segment profit remained strong due to the steady trading from active traders, who are the main focus of TradeStation, and the favorable gains on management of cash deposits driven by higher rates.

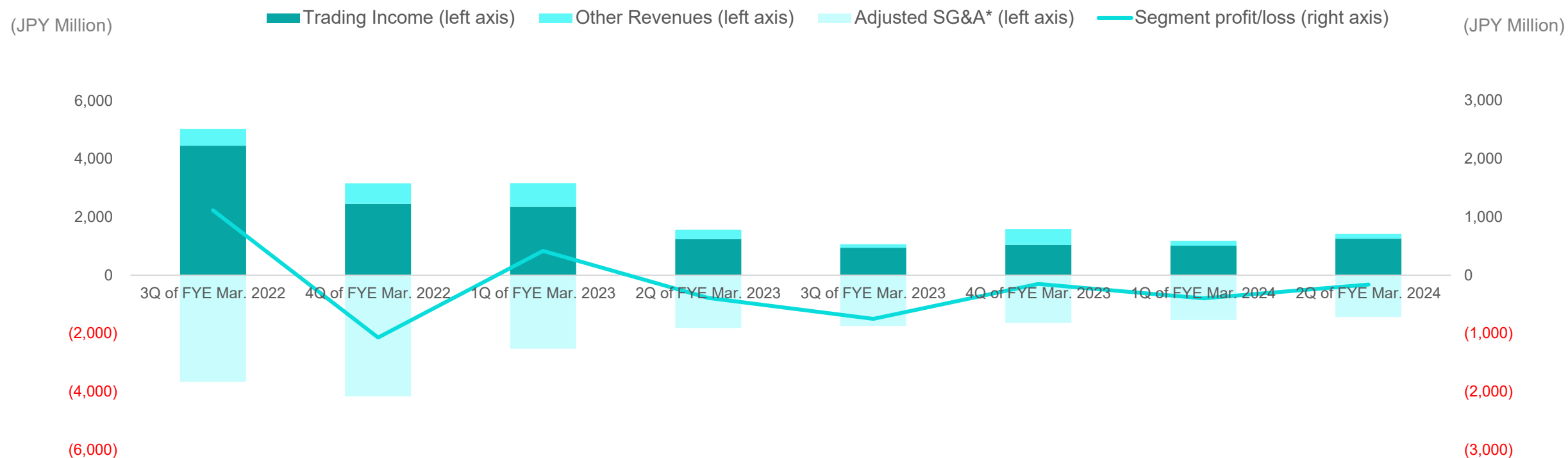
Quarterly Revenue and Profit of the US Segment



* In the second quarter of the current fiscal year, the US segment recorded \$2 million as an accrual amount related to the crypto.

Revenue increased QoQ as the crypto asset market recovered, and the management continues to control SG&A appropriately. The management expects improvement of profit going forward.

Quarterly Revenue and Profit of the Crypto Asset Segment



* Adjusted SG&A and adjusted operating income equivalent contains the adjustment of inter-segment transactions. 13

With the Capital and Business Alliance, Monex Securities acquire growth opportunities. Monex Group will expand its areas of growth investment and further enhance its enterprise value.



Existing Businesses



Growth strategy

focusing on active customer



Global expansion strategy

New Alliance



Boost expansion of customer base
utilizing DOCOMO's ecosystem

Further improvement in service quality
through collaboration such as data utilization

Growth Investments

Asset management business

Focus as "Fourth Pillar"

Aiming to mitigate earnings volatility
and to enhance new value creation.
Optional to pursue inorganic strategy

II . Consolidated Performance

The Japan segment generated stable revenue stream due to an increase in net financial income of margin trading and the US segment continues to perform strong. Continuously controlled spending in the Crypto Asset segment, resulting in consolidated pre-tax income of **¥2.7B**.

Japan

Revenue remained flat driven by higher net financial income of margin trading and mutual funds related revenues. Compensation and benefits increased, resulting in segment profit of **¥1.6B**.

US

Transaction related revenues stayed steady despite lower market volatility. Gains on investment of customer cash deposits remained strong as the rate remains high. Due to the one-time expenses, segment profit was **¥1.3B**.

Crypto Asset

Revenue increased due to market recovery. Ads spending were continuously controlled and segment loss was **¥160M**.

Asia Pacific

Subdued transaction volume mainly in Hong Kong and U.S. equities. Segment profit was **¥7M**.

Investment

Segment loss was **¥64M** primarily due to valuation loss of portfolio companies.

QoQ Comparison (3 months) Consolidated Performance

MONEX GROUP

(JPY million)	FYE Mar. 2023 1Q (Apr. 2023– Jun. 2023)	FYE Mar. 2024 2Q (Jul. 2023– Sep. 2023)	Variance	Rate of change	Reference
Total operating revenue after deducting financial expenses and cost of sales	20,203	20,749	+546	+3%	P19: Analysis of Japan segment P21: Analysis of US segment (USD) P23: Analysis of Crypto Asset segment
SG&A	17,315	17,882	+567	+3%	P20: Analysis of Japan segment P22: Analysis of US segment (USD) P24: Analysis of Crypto Asset segment
Advertisement expenses	1,617	1,603	-14	-1%	
The amount equivalent to operating income	2,888	2,867	-21	-1%	
Other income / expenses (net)	-36	-210	-174	-	
Quarterly profit before income taxes	2,852	2,657	-195	-7%	
Quarterly profit attributable to owners of the Company	2,414	1,844	-570	-24%	
EBITDA	5,669	5,921	+252	+4%	

QoQ Comparison (3 months) Segment Performance

MONEX GROUP

(JPY million)	Japan		US		Crypto Asset		Asia Pacific		Investment	
	2024/3 1Q	2024/3 2Q	2024/3 1Q	2024/3 2Q	2024/3 1Q	2024/3 2Q	2024/3 1Q	2024/3 2Q	2024/3 1Q	2024/3 2Q
Total operating revenue after deducting financial expenses and cost of sales	8,976	8,922	9,796	10,440	1,178	1,419	227	240	211	-43
SG&A	7,374	7,617	8,306	8,845	1,592	1,505	263	267	26	24
Advertisement Expenses	480	552	974	903	148	140	17	13	3	2
The amount equivalent to operating income	1,602	1,305	1,491	1,595	-414	-86	-36	-27	186	-67
Other income / expenses (net)	172	319	-117	-340	18	-73	-9	34	5	4
Quarterly profit before income Taxes	1,774	1,625	1,374	1,255	-396	-160	-45	7	191	-64
Quarterly profit attributable to owners of the Company	1,288	1,103	1,361	895	-272	-112	-43	7	125	-44
EBITDA	2,636	2,348	3,053	3,414	-205	135	-4	1	186	-67

Note

See P19 “total operating revenue after deducting financial expenses” for more details
See P20 “SG&A” for more details

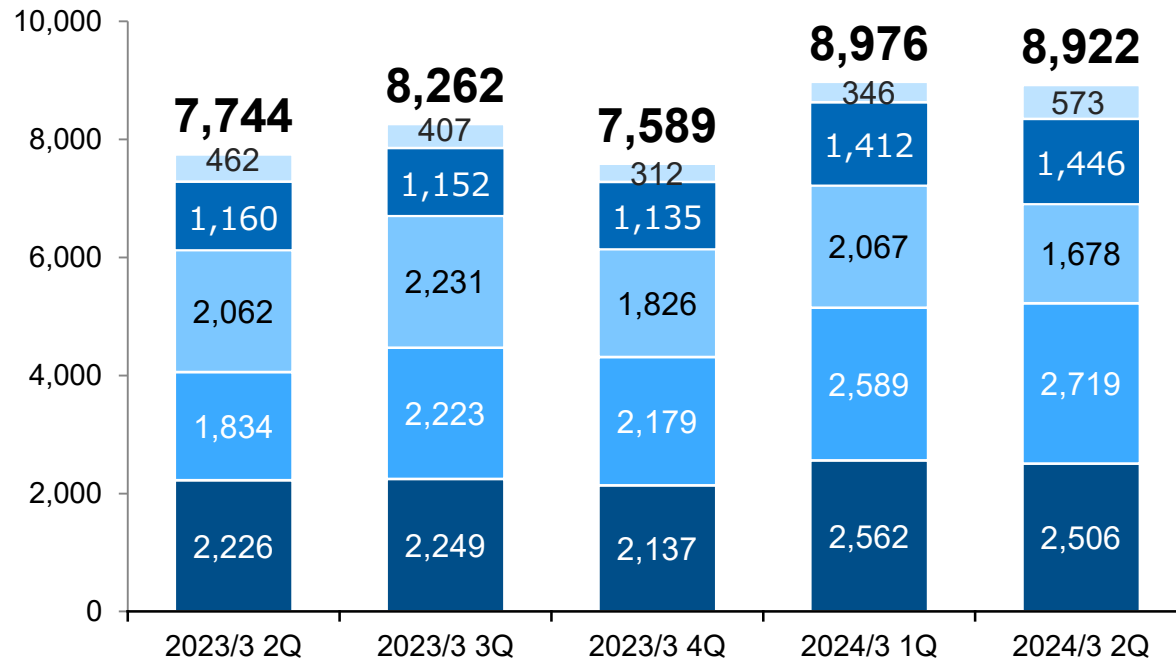
See P21 “total operating revenue after deducting financial expenses and cost of sales” for more details
See P22 “SG&A” for more details

See P23 “total operating revenue after deducting financial expenses” for more details
See P24 “SG&A” for more details

Japan: Net financial income increased due to higher margin balances. Total revenue remained high due to a contribution of success fees from Monex Activist Fund fees in two consecutive quarters.

■ Total operating revenue after deducting financial expenses and cost of sales

(JPY million)



* Differences of the figures above from the financial accounting: (1) Gains/losses related to point services recorded in "brokerage commissions" are reclassified to "other." (2) Foreign exchange gains/losses recorded in financial income are reclassified to FX & fixed income..

Quarterly total operating revenue after deducting financial expenses and cost of sales -0.6% (-54)

* Figures in parentheses indicate the variance from the previous quarter (JPY million)

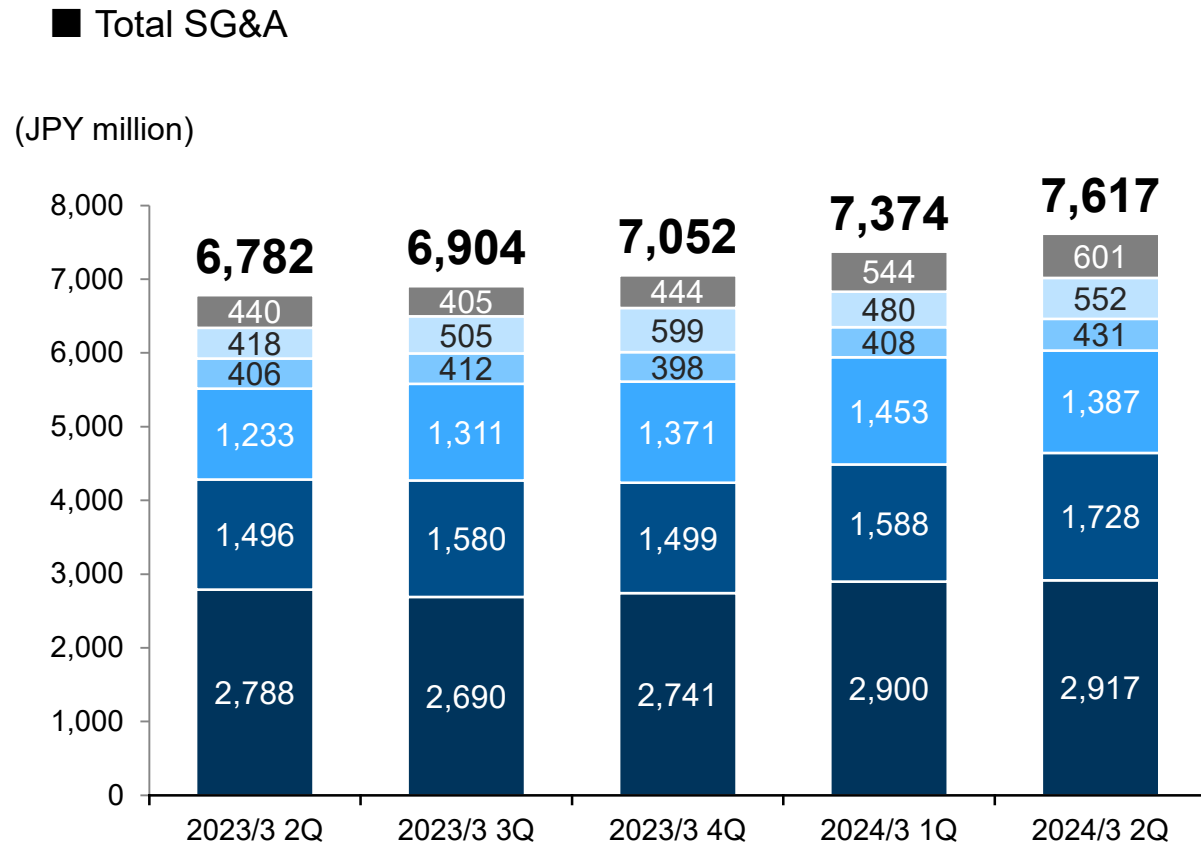
- Other (+227)
- Mutual funds related revenues (+34)
- FX & fixed income (-390) *¹
- Net financial income (+131)*²
- Brokerage commissions (-56)*³

*¹ FX revenues -292, Gain on exchange and currency swap of US dollar cash deposit +83

*² Net financial income of margin trading +156,
Net financial income of stock lending -125 (excluding dividend received +36),
Financial income from time deposit of U.S dollar cash +13

*³ Brokerage commissions from Japanese equities -133
Brokerage commissions from US equities +86

Japan: In addition to an increase in advertising expenses due to larger number of accounts opened, compensation and benefits increased driven by base-pay increases and performance-linked bonuses.



Quarterly SG&A Total +3.3% (+243)

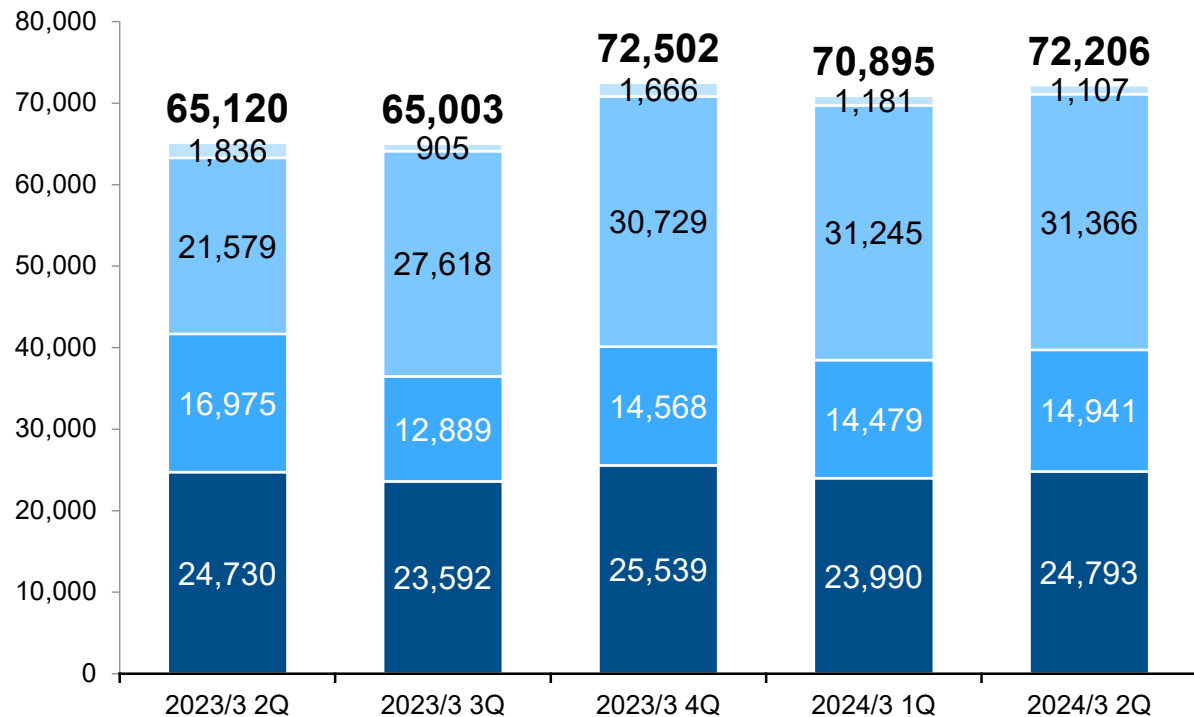
* Figures in parentheses indicate the variance from the previous quarter (JPY million)

- Other (+57)
- Advertising expenses (+72)
- Communication, freight and information expenses (+23)
- Commissions paid, exchange and association dues (-66)
- Compensation and benefits (+140)
- System related expenses (+17)

US: Total revenue stayed steady. Commissions increased mainly due to higher trading volume.
 Net financial income increased as US interest rates continued to climb.

■ Total operating revenue after deducting financial expenses and cost of sales

(USD thousand)



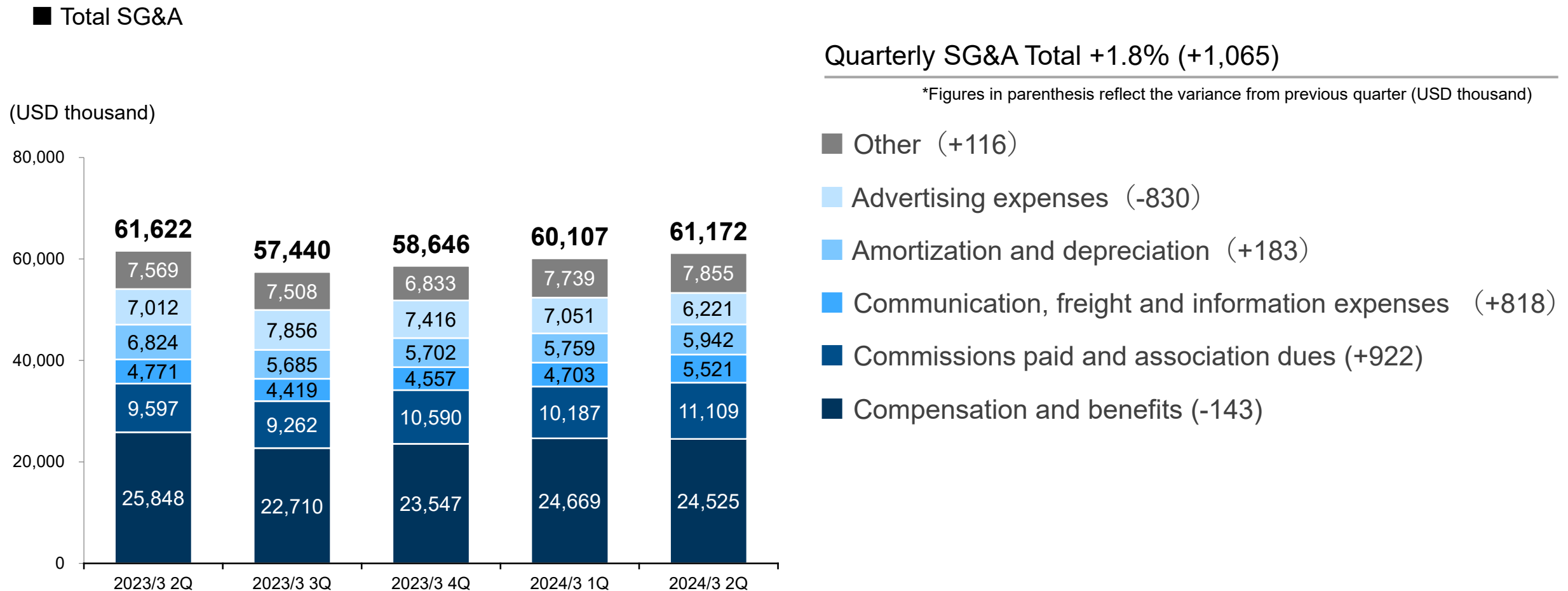
Quarterly total operating revenue after deducting financial expenses and cost of sales +1.8% (+1,311)

*Figures in parenthesis reflect the variance from previous quarter (USD thousand)

- Other (-74)
- Net financial income (+121)
- Other commissions (+461)*¹
- Brokerage commissions (+803)*¹

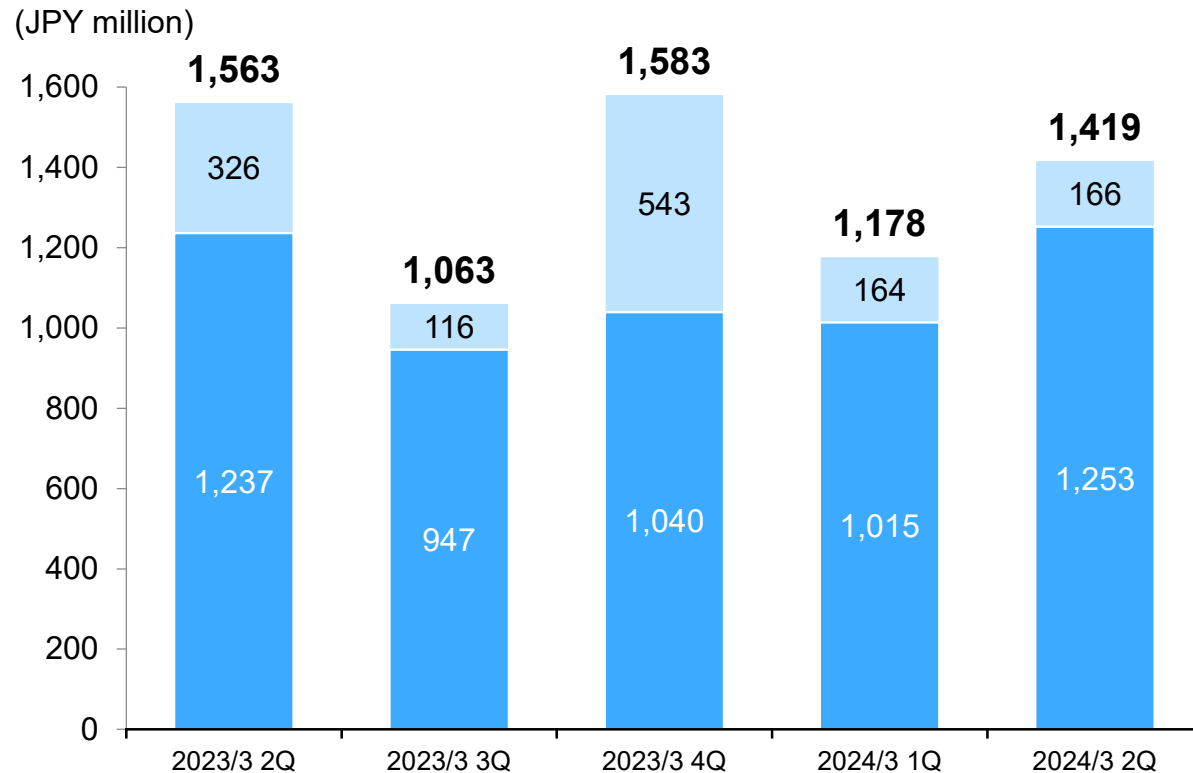
*¹ Average VIX QoQ : 16.5 → 15.1 (-8%)
 DARTs QoQ: 204,280 → 212,364 (+4%)
 DARTs QoQ(Equities) : +5%
 DARTs QoQ(Options) : +2%
 DARTs QoQ(Futures) : +3%

US: Total expense increased mainly due to higher cloud costs to accommodate a market data change while advertising expenses decreased due to more efficient marketing.



Crypto: Higher crypto asset values driving an increase in net trading income.

■ Total operating revenue after deducting financial expenses and cost of sales



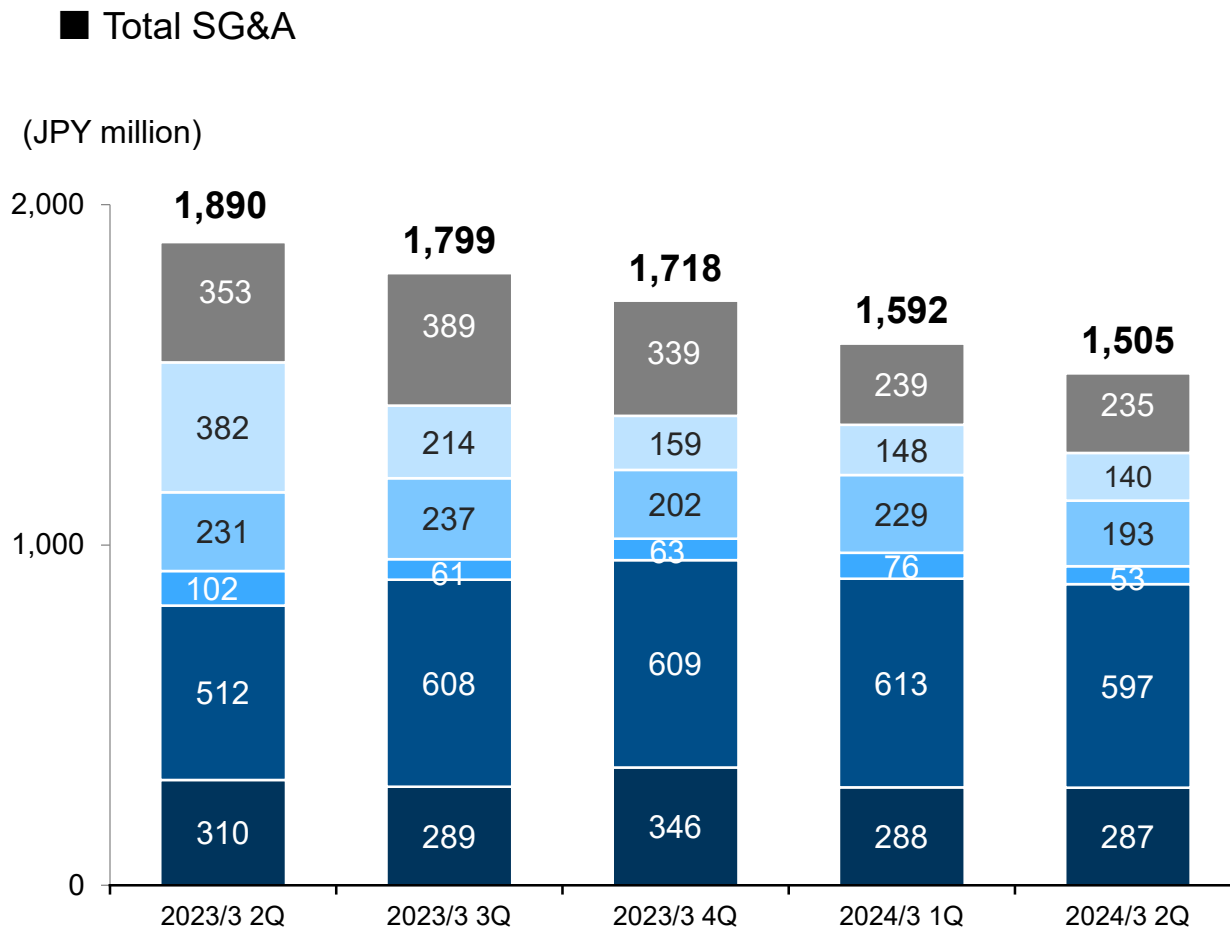
Quarterly total operating revenue after deducting financial expenses and cost of sales +20.4% (+241)

* Figures in parentheses indicate the variance from the previous quarter (JPY million)

- Other (+3)
- Net trading income (+238)*¹

*1 Trading value at marketplace	
1Q of FYE Mar. 31, 2024	¥30.2B
2Q of FYE Mar. 31, 2024	¥34.6B

Crypto: Continued SG&A cost discipline and advertising budget management in response to current market conditions, resulting in efficient account acquisition.



Total SG&A -5.5% (-87)

* Figures in parentheses indicate the variance from the previous quarter (JPY million)

- Other (-4)^{*1}
- Advertising expenses (-8)^{*2}
- Communication, freight and information expenses (-35)
- Commissions paid (-23)
- Compensation and benefits (-16)
- System related expenses (-1)

*1 Professional fees related De-SPAC: ¥103M (-8)

*2 **The number of verified accounts increased**

1Q of FYE Mar. 31, 2024	27,945
2Q of FYE Mar. 31, 2024	34,617

YoY Comparison (6 months) Consolidated Performance

MONEX GROUP

(JPY million)	2Q of FYE Mar. 2023 (Apr. 2022 – Sep. 2022)	2Q of FYE Mar. 2024 (Apr. 2023 – Sep. 2023)	Variance	Rate of change	Reference
Total operating revenue after deducting financial expenses and cost of sales	36,211	40,952	+4,741	+13%	P27: Analysis of Japan segment P29: Analysis of US segment (USD) P31: Analysis of Crypto Asset segment
SG&A	35,110	35,196	+87	+0%	P28: Analysis of Japan segment P30: Analysis of US segment (USD) P32: Analysis of Crypto Asset segment
Advertisement expenses	4,881	3,220	-1,661	-34%	
The amount equivalent to operating income	1,101	5,755	+4,654	+423%	
Other income / expenses (net)	972	△ 245	-1,217	-	
Quarterly profit before income taxes	2,073	5,510	+3,437	+166%	
Quarterly profit attributable to owners of the Company	1,247	4,257	+3,011	+241%	
EBITDA	5,806	11,590	+5,784	+100%	

YoY Comparison (6 months) Segment Performance

MONEX GROUP

(JPY million)	Japan		US		Crypto Asset		Asia Pacific		Investment	
	2023/3 2Q	2024/3 2Q	2023/3 2Q	2024/3 2Q	2023/3 2Q	2024/3 2Q	2023/3 2Q	2024/3 2Q	2023/3 2Q	2024/3 2Q
Total operating revenue after deducting financial expenses and cost of sales	15,089	17,897	15,830	20,237	4,724	2,597	550	468	414	168
SG&A	13,190	14,990	17,374	17,151	4,572	3,097	619	530	46	50
Advertisement Expenses	757	1,033	3,061	1,877	973	288	104	29	-	5
The amount equivalent to operating income	1,899	2,907	-1,544	3,086	152	-500	-69	-63	368	118
Other income / expenses (net)	2,916	491	-1,529	-457	-127	-56	12	25	-0	9
Quarterly profit before income taxes	4,815	3,398	-3,073	2,629	25	-556	-57	-37	368	127
Quarterly profit attributable to owners of the Company	3,297	2,392	-2,417	2,257	60	-384	-64	-36	374	80
EBITDA	3,944	4,985	833	6,467	602	-57	-4	-3	368	118

Note

See P27 “total operating revenue after deducting financial expenses” for more details
See P28 “SG&A” for more details

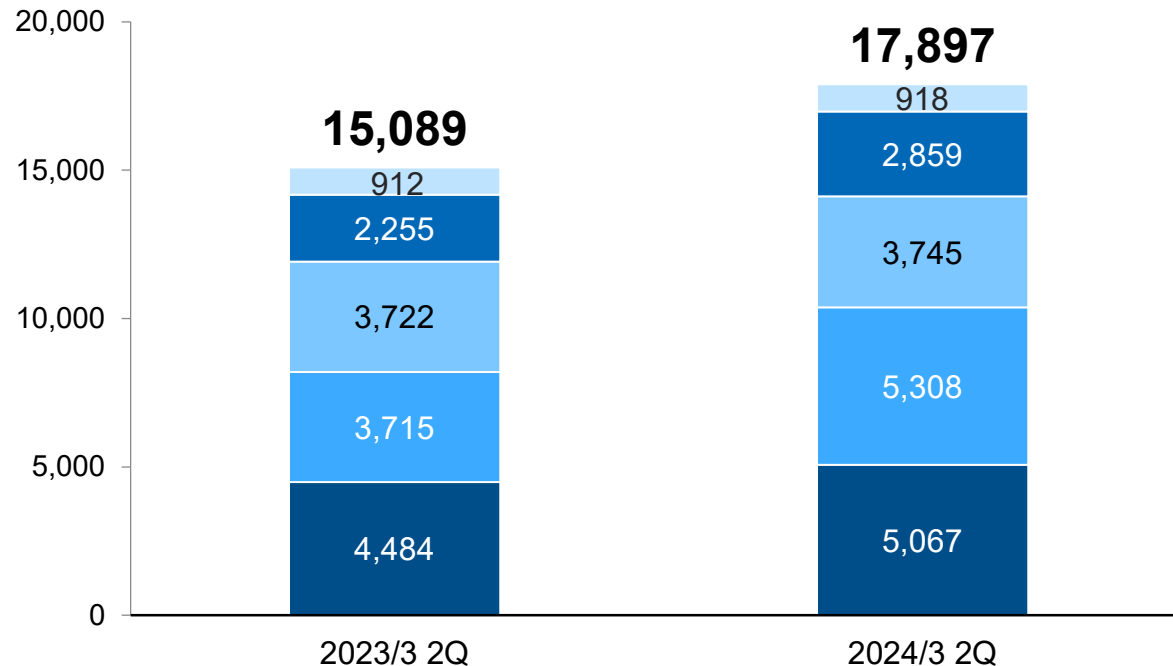
See P29 “total operating revenue after deducting financial expenses and cost of sales” for more details
See P30 “SG&A” for more details

See P31 “total operating revenue after deducting financial expenses” for more details
See P32 “SG&A” for more details

Japan: Revenue sources linked to the balance of customer deposits, such as stock lending, mutual fund and others, have grown. Active Japanese equity market drove higher brokerage commissions.

■ Total operating revenue after deducting financial expenses and cost of sales

(JPY million)



Total operating revenue after deducting financial expenses and cost of sales +18.6% (+2,809)

* Figures in parentheses indicate the variance from the previous year (JPY million) [reflects comparison of results for 6 months ended Sep 30 YoY]

- Other (+6)
- Mutual funds related revenues (+604)^{*1}
- FX & fixed income (+23)^{*2}
- Net financial income (+1,593)^{*3}
- Brokerage commissions (+583)^{*4}

*1 Mutual funds agency commissions and management/success fees from wealth management business including Robo-advisors and Monex Activist Fund. Mutual funds agency commissions +135, Management/Success fee +469

*2 FX revenues -233, Gain on exchange and currency swap of US dollar cash deposit +480

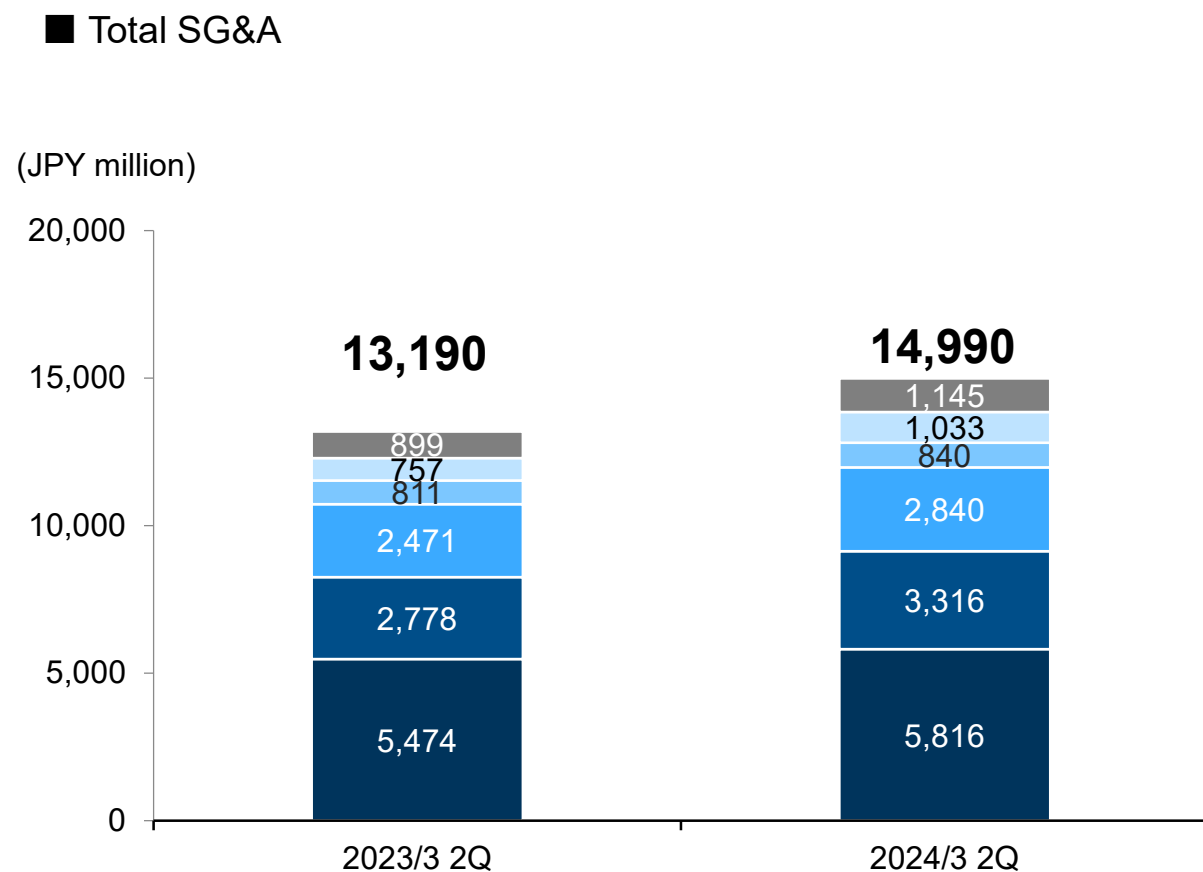
*3 Net financial income of margin trading +282, Net financial income of stock lending +673 (excluding dividend received +650), Financial income from time deposit of U.S dollar cash +281

*4 Brokerage commissions from Japanese equities +870
Brokerage commissions from US equities -310

* Differences of the figures above from the financial accounting: (1) Gains/losses related to point services recorded in "brokerage commissions" are reclassified to "other." (2) Foreign exchange gains/losses recorded in financial income are reclassified to FX & fixed income..

Japan: Personnel expenses increased due to business expansion and base-pay increase.

System related expenses increased due to the launch of US equities margin trading service, etc.



SG&A Total +13.7% (+1,801)

* Figures in parentheses indicate the variance from the previous year (JPY million)
[reflects comparison of results for 6 months ended Sep 30 YoY]

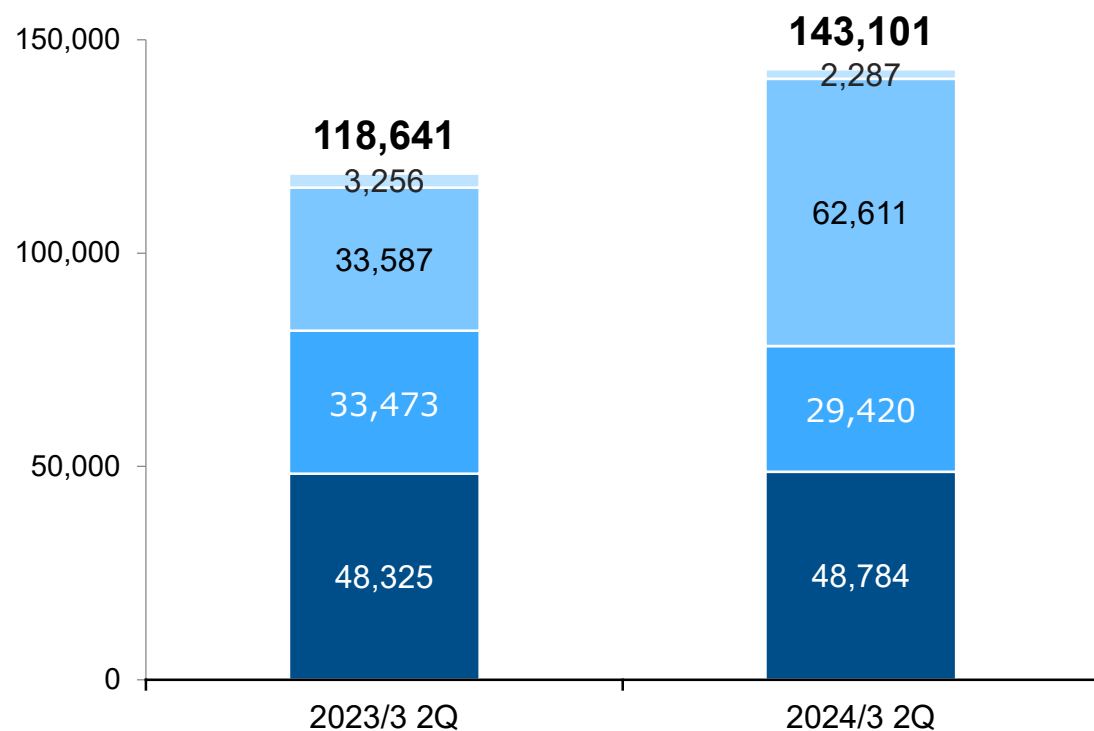
- Other (+246)
- Advertising expenses (+275)
- Communication, freight and information expenses (+29)
- Commissions paid, exchange and association dues (+369)
- Compensation and benefits (+538)
- System related expenses (+342)^{*1}

*1 Rental expenses +19
Data processing +125
Depreciation expenses +198

US: Total revenue increased 20.6% YoY due to a significant increase in net financial income as a result of higher interest rates. Trading volume stayed steady despite lower VIX.

■ Total operating revenue after deducting financial expenses and cost of sales

(USD thousand)



Total operating revenue after deducting financial expenses and cost of sales +20.6% (+24,460)

* Figures in parentheses indicate the variance from the previous year (USD thousand) [reflects comparison of results for 6 months ended Sep 30 YoY]

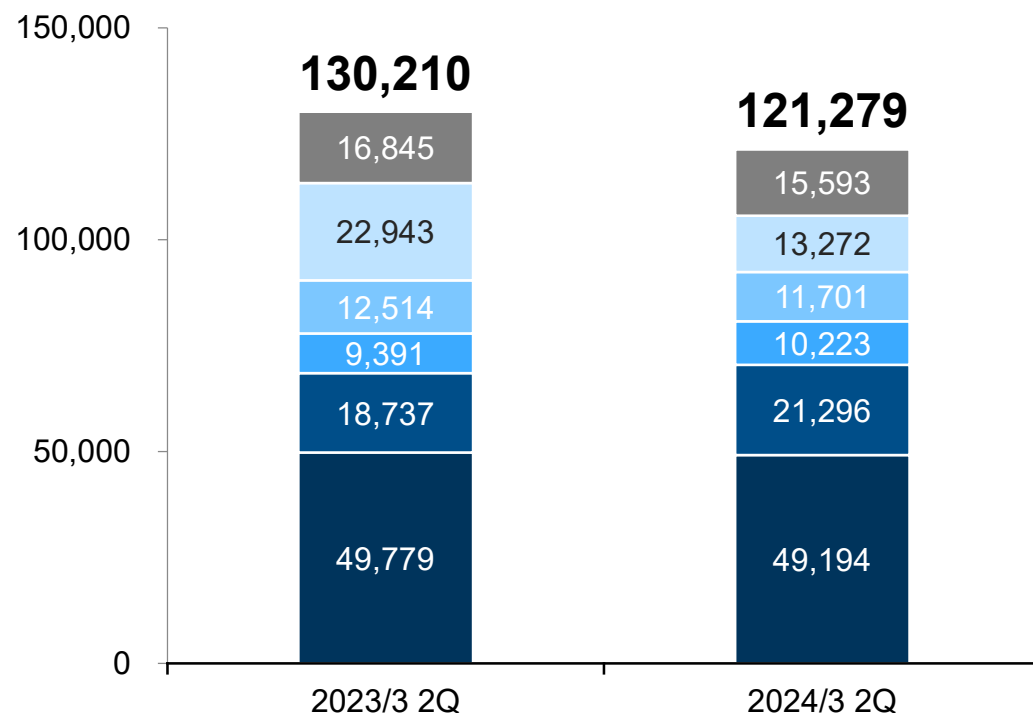
- Other (-969)
- Net financial income (+29,024)
- Other commissions (-4,053)*1
- Brokerage commissions (+459)*1

*1 Average VIX : 26.0 → 15.8 (-39%)
 DARTs YoY : 219,081 → 208,339 (-5%)
 DARTs YoY(Equities) : -9%
 DARTs YoY(Options) : -5%
 DARTs YoY(Futures) : +2%

US: Commissions paid and association dues increased primarily as a result an increase in the third-party pass-through exchange fees for futures customers. Significantly reduced advertising expenses as part of the re-focus strategy on the active traders.

■ Total SG&A

(USD thousand)



Total SG&A -6.9% (-8,932)

* Figures in parentheses indicate the variance from the previous year (USD thousand) [reflects comparison of results for 6 months ended Sep 30 YoY]

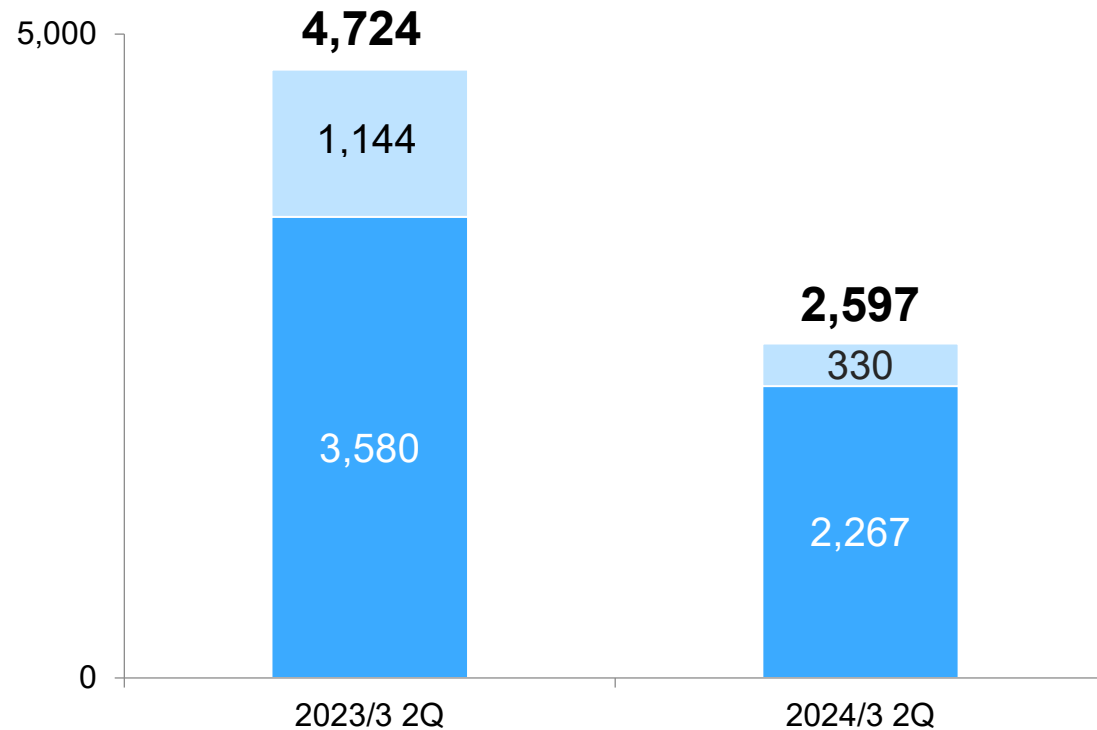
- Other (-1,252)
- Advertising expenses (-9,672)
- Amortization and depreciation (-814)
- Communication, freight and information expenses (+832)
- Commissions paid and association dues (+2,559)
- Compensation and benefits (-586)*¹

*¹ Total headcount (6-month average): 739 → 667 (670 on Sep. 30, 2023)

Crypto: Revenue declined due to the sluggish market transactions of both cryptocurrencies and NFTs.

■ Total operating revenue after deducting financial expenses and cost of sales

(JPY million)



Total operating revenue after deducting financial expenses and cost of sales -45.0% (-2,127)

* Figures in parentheses indicate the variance from the previous year (JPY million)
[reflects comparison of results for 6 months ended Sep 30 YoY]

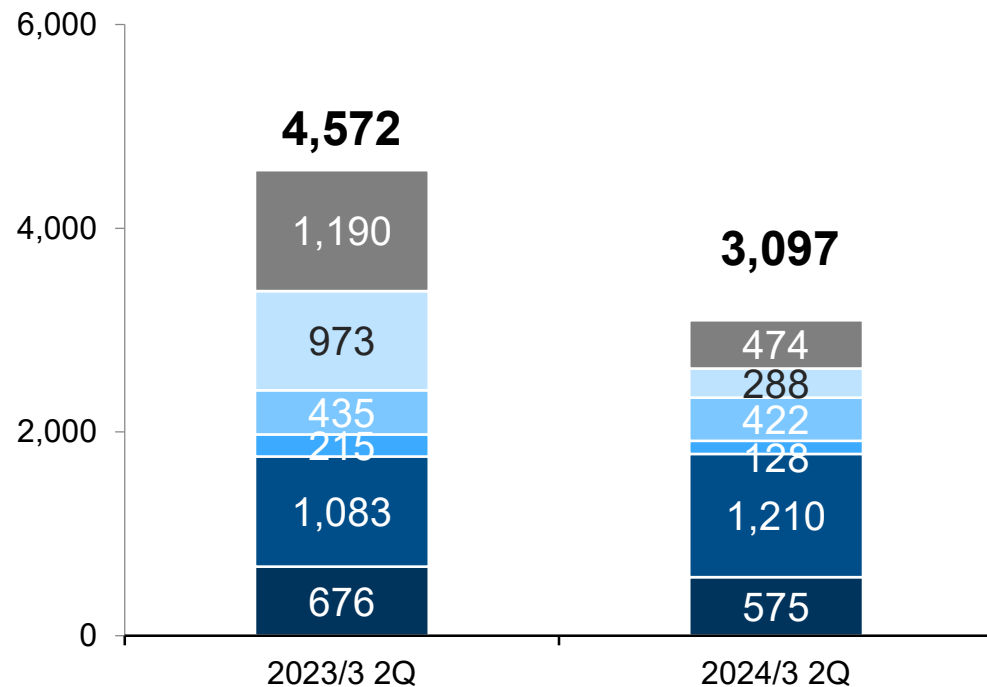
- Other (-814)
- Net trading income (-1,313)*1

*1	Trading value at marketplace	
	2Q of FYE Mar. 31, 2023	¥99.2B
	2Q of FYE Mar. 31, 2024	¥64.8B

Crypto: Reduction of advertising expenses by 70%, through a dynamic management approach that is responsive to market conditions.

■ Total SG&A

(JPY million)



Total SG&A -32.3% (-1,475)

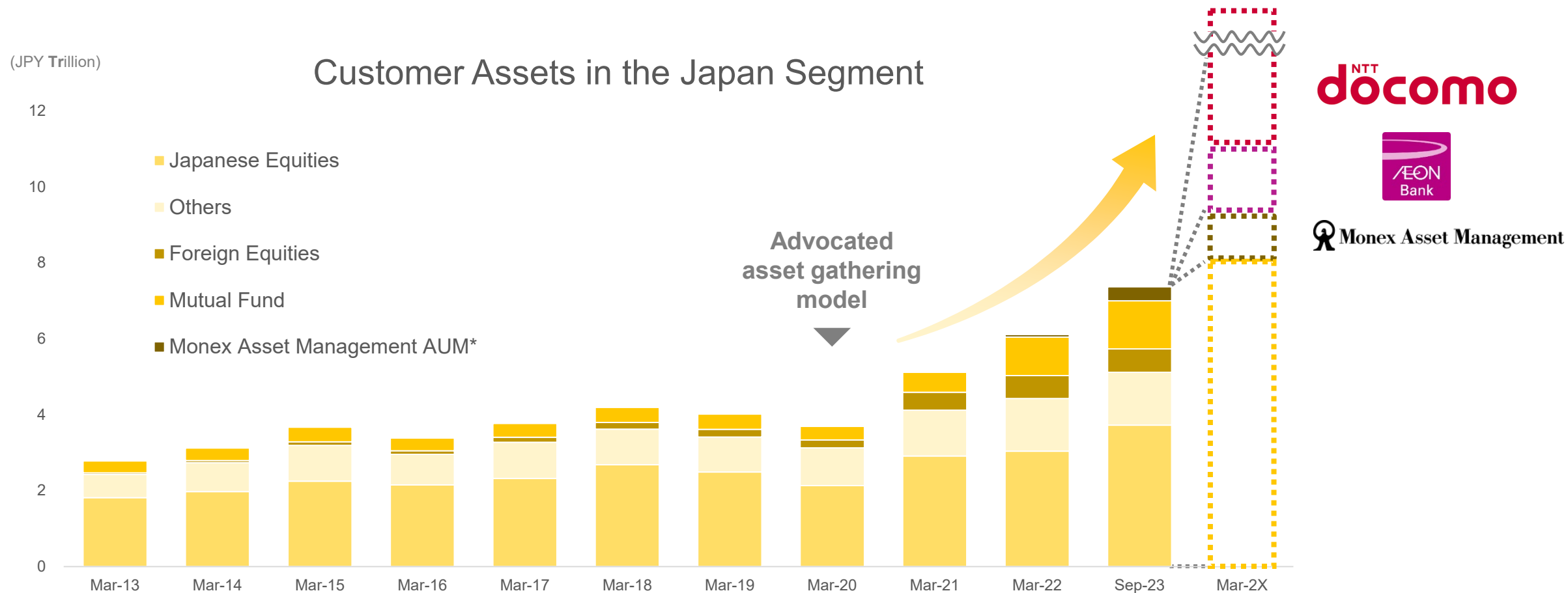
* Figures in parentheses indicate the variance from the previous year (JPY million)
[reflects comparison of results for 6 months ended Sep 30 YoY]

- Other (-717)*1
- Advertising expenses (-685)
- Communication, freight and information expenses (-13)
- Commissions paid (-87)
- Compensation and benefits (+128)
- System related expenses (-101)

*1 Others includes professional fees related to De-SPAC ¥214M(-513) for 2Q of FYE Mar. 31, 2024.

III. Business Update

The alliance with strong partners and the reinforced asset management business drives rapid growth in the customer assets and steady progress of the asset gathering model.



*The figures in the above chart are calculated by adding Monex Asset Management's assets under management to Monex Securities' assets under custody, deducting the amount of "ON COMPASS" held by Monex Securities' clients.

Toward more customer-centric and tailor-made financial services.



Market presence in online broker securities industry

- High public awareness and brand recognition
- Financial innovation

Product/service offering to meet diverse needs

- Diverse product line-up (new NISA, Japanese equity, off-shore equity)
- Plenty of supporting tools for asset management, transaction apps)

Wide variety of investment information and educational contents

- High quality investment information and educational contents

Key Activities

1

Provide easy and simple asset building services for investment beginners

Offer easy and simple services as a full-scale portal for new customers targeting growing demand under new NISA

2

Investment info/ educational services

Support customers to improve commission per customer



4

Investment advice accessible at all hours

Customer support services by AI

3

Next-gen financial products

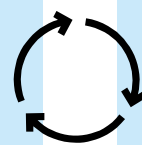
Develop and launch advanced financial product (e.g. ST*) through collaboration of Monex Group and NTT DOCOMO group

Monex Group
X
Docomo Group

5

Best service at the best timing to each individual

Financial CRM



d POINT membership

- Offer d POINT as part of royalty program for 96 million members
- Collaborate with d CARD and d-Barai apps

Digital and real customer touchpoint

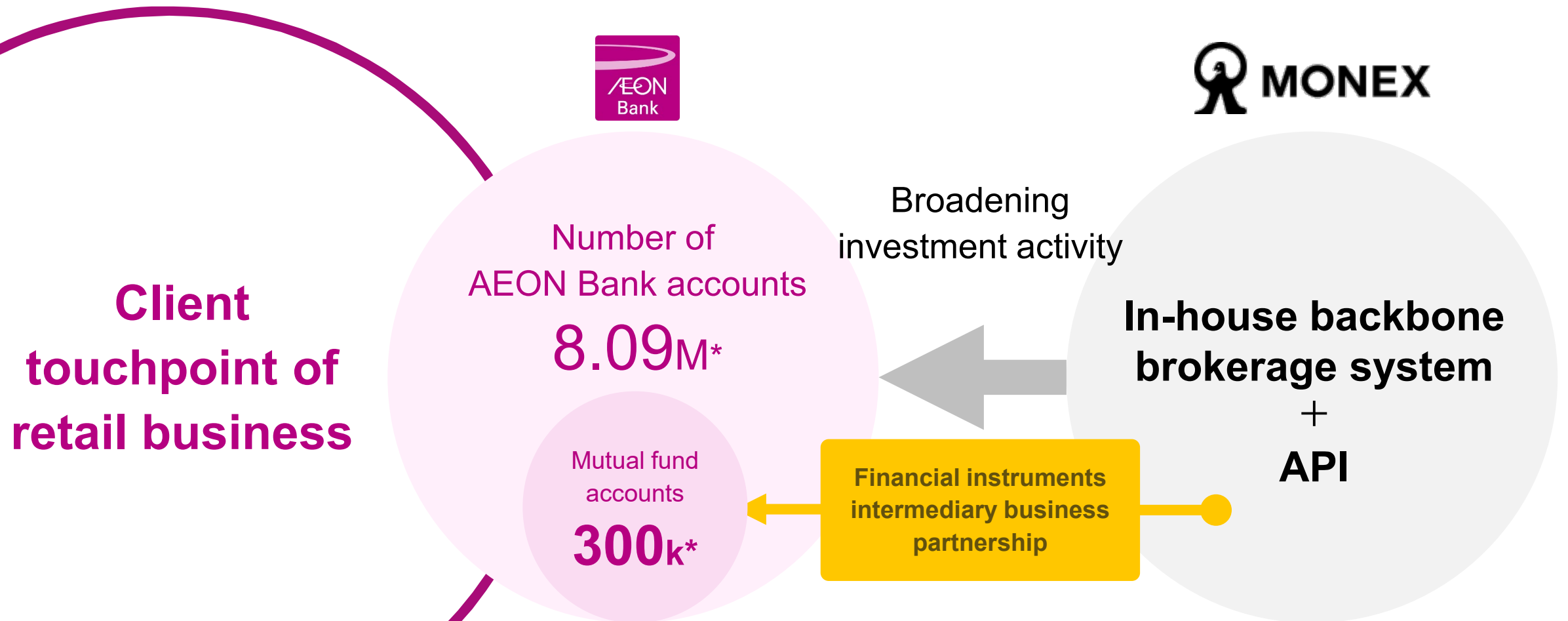
- Utilize NTT DOCOMO's digital media and Docomo Shop

Rich and diverse customer data

- Visualize customer needs based on lifestyle/events and promote marketing

* Security token

Financial instrument intermediary business partnership between Monex Securities and AEON Bank is in progress toward the transfer of accounts and mutual fund balances in January 2024.



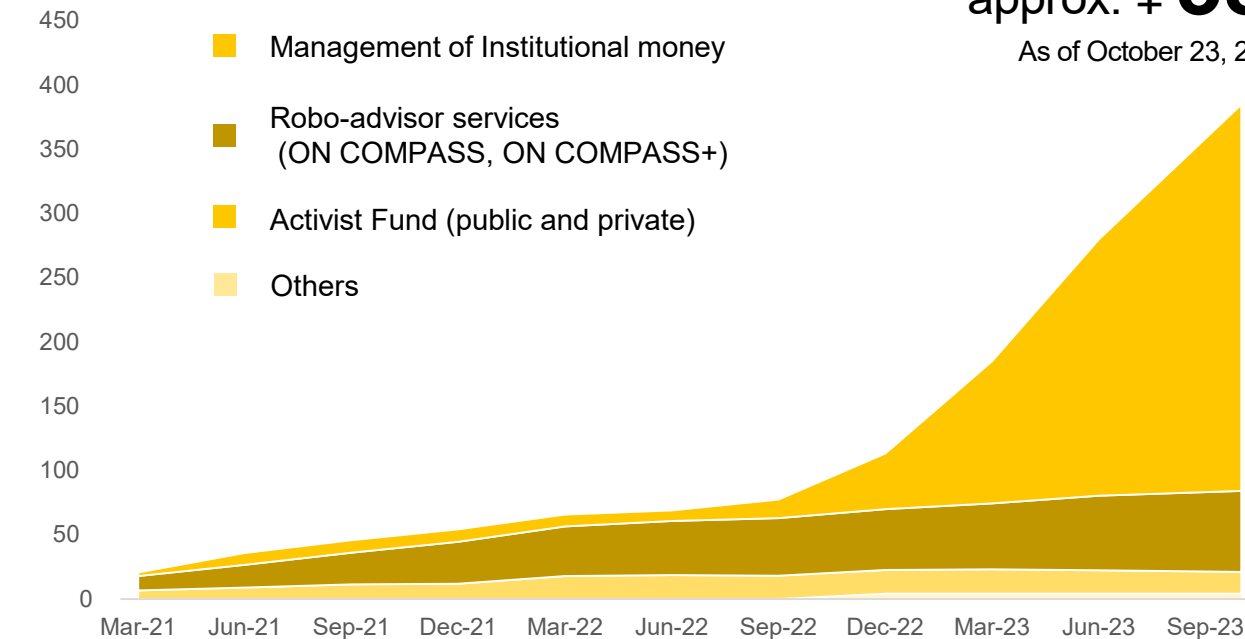
* As of Sep. 30, 2022. Rights and obligations of the AEON Bank's mutual fund accounts are planned to be transferred to Monex Securities in Jan. 2024. 36

Asset under management (AUM) of Monex Asset Management exceeded ¥380B.

Robo-advisor service series, ON COMPASS, to become available under the new NISA program from 2024

Asset Under Management

(JPY Billion)



Robo-advisor services

ON COMPASS

Ranked **No.1 in Sharpe Ratio and returns for the past three and five years** in the "2022 Fund Wrap Performance Net of Expenses" report*.

ON COMPASS+

ON COMPASS+, a hybrid face-to-face investment service, ranked **No.2 in investment performance net of expenses for the past three years** in terms of sharpe ratio and return. Note that ON COMPASS+ has been in service for three years. Robo-advisor service "ON COMPASS+" to become available under the NISA program from 2024.

Management of Institutional Money

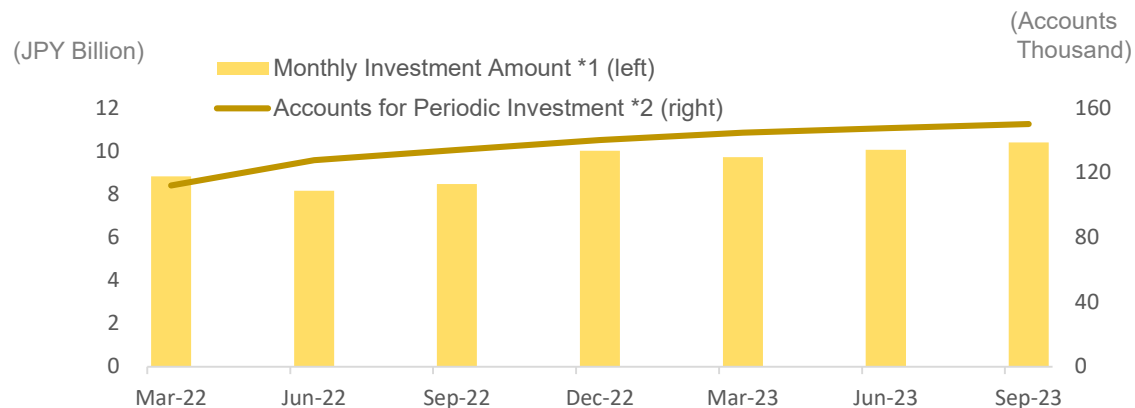
Monex Asset Management collects and manages institutional money from regional banks and other institutional investors. Rapid growth in AUM of private mutual fund balance.

Expanded the balance of mutual fund using periodic purchasing service. Independent Financial Advisors (IFA) and wealth management (WM) businesses are steadily growing.

Mutual Funds

- The number of accounts holding mutual fund balances increased by 110% compared to the time when the start of asset gathering model was announced (Mar. 2020), and mutual fund balances also increased by approximately 280% over the same period.
- Daily Investment Plan and Credit Card Periodic Investment Plan are driving growth in mutual fund balance.

Periodic Investment Plan

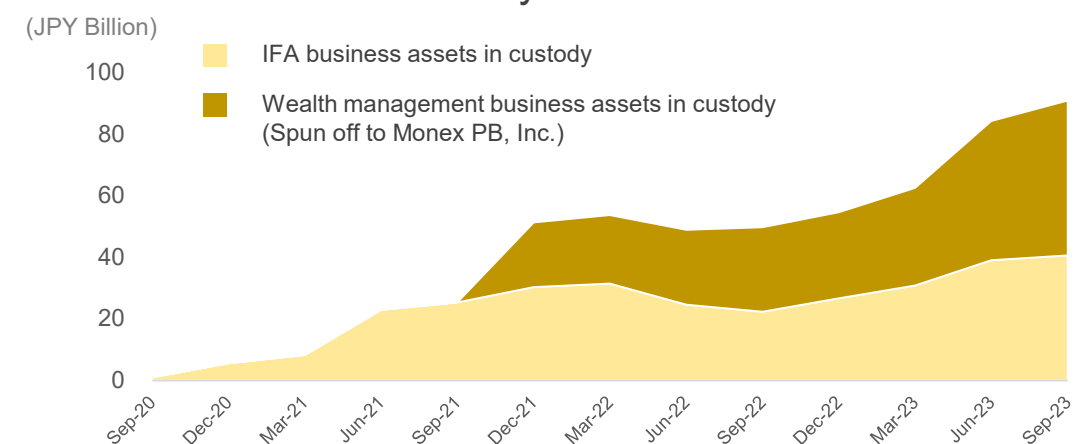


*1 The monthly purchasing amount is subject to Japanese mutual funds (excluding money reserve funds), foreign mutual fund products (excluding money market funds), Individual Defined Contribution Pension ("iDeCo"), ON COMPASS and Monex Advisor.
 *2 Number of accounts in Monex Securities with periodic purchase plan (Does not include iDeCo or ON COMPASS transaction).

IFA / WM Business

- Launched an IFA business in 2020 and a wealth management business in 2021. Total assets in custody of both businesses have increased to approx. ¥91B.
- Started collaboration with Shizuoka Bank in the area of wealth management. Further evolve the asset gathering model with IFA / wealth management business.

Assets in Custody of IFA and WM Business



Prior to the implementation of the New NISA (Nippon Individual Savings Account), Monex Securities waived trading commissions on eligible products.

Doubling Asset-Based Income Plan

- NISA, a tax-exempt program for small investments, is going to be reformed, and the "New NISA" will start on January 4, 2024, including an indefinite tax-exempt holding period.
- The Japanese government is promoting the "Doubling Asset-Based Income Plan," which aims to double the amount of investment by households and the number of people with investment experience, by translating cash and deposits, which account for more than half of household financial assets, into investment.

Initiatives at Monex Securities

- No trading commissions for all eligible products (Japanese, U.S., and Chinese equities and mutual funds) handled under the New NISA*1.
- Accelerate NISA account openings by new customer segments coming from NTT DOCOMO and AEON Bank.
- Increased the point redemption rate (the ratio of points to transaction value) for periodic purchasing plan of mutual funds using Monex Card from the original 1.1% to 2.2%*1, up to twice the rate of the previous rate.
- "ON COMPASS" and "ON COMPASS+" robo-advisory services will also be available with the new NISA.

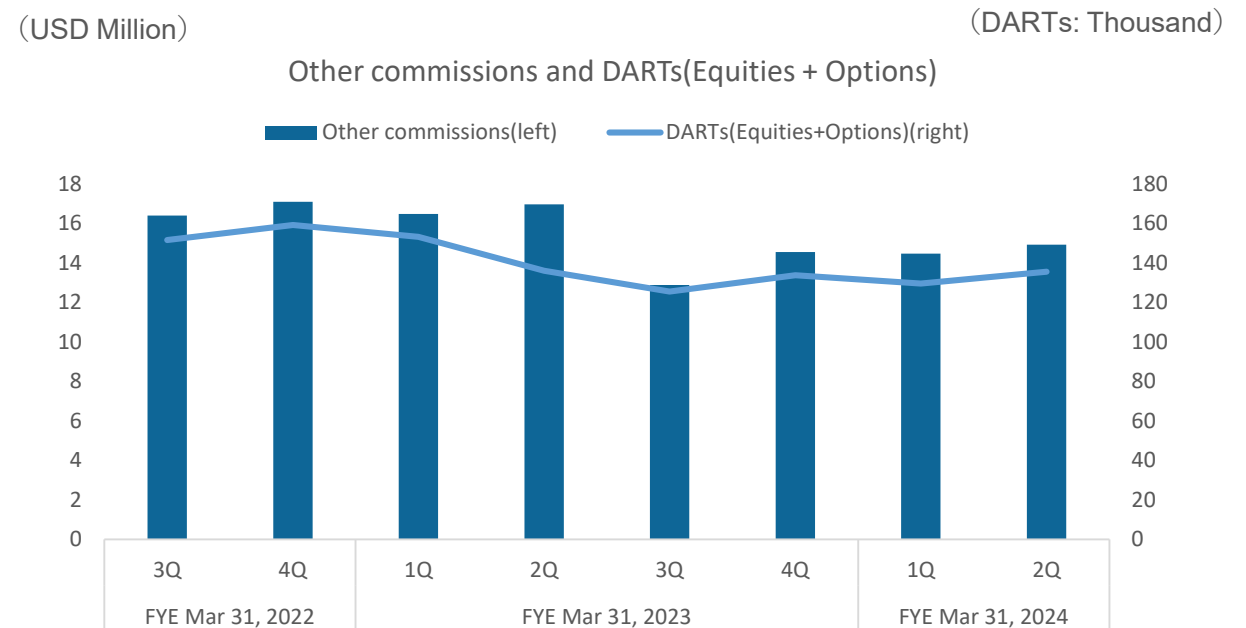
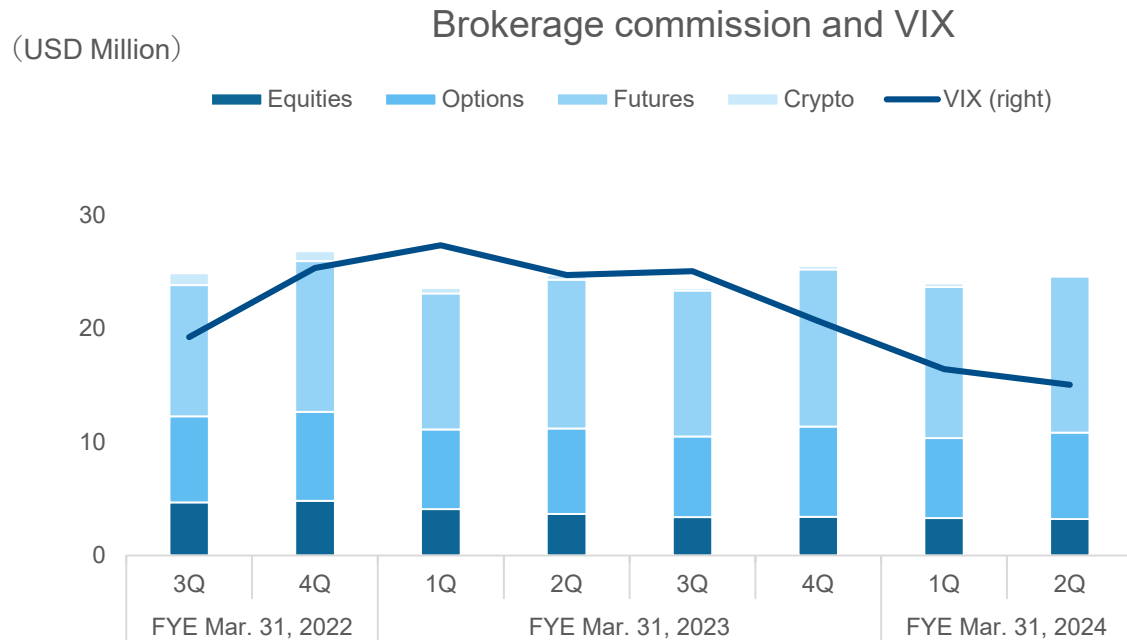
*1 For more details:

https://www.monexgroup.jp/en/news_release/irnews/auto_20230927559444/pdfFile.pdf

Trading from active customers remained steady despite lower VIX and rising interest rates.

Brokerage commissions and other commissions

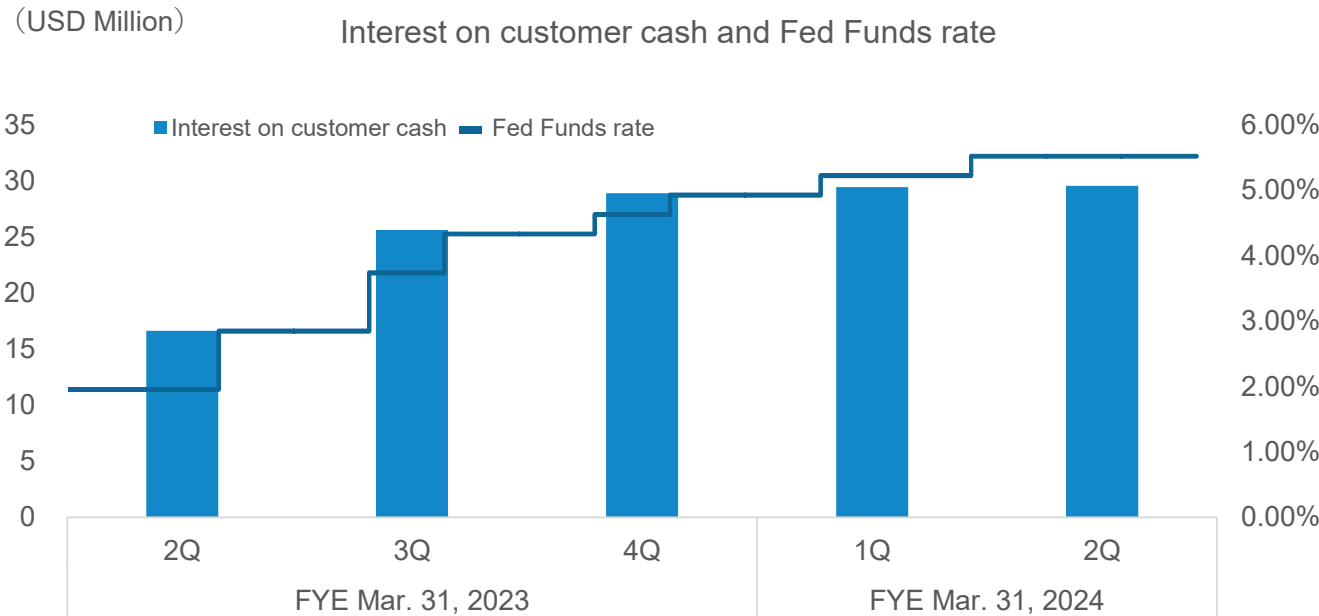
Commissions increased due to an increase in equities, futures and options trading despite lower VIX.



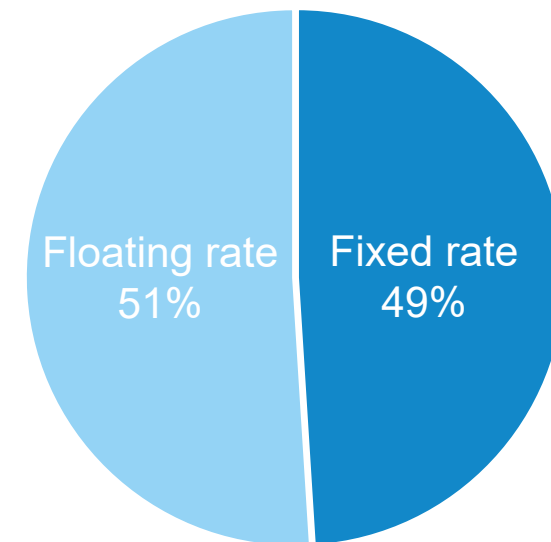
Net interest income from customer deposits increased as US interest rates continued to climb.

Interest on customer cash

Interest income from customer cash deposits(\$2.5 B as of the end of Sep 2023) belongs to TradeStation and is recorded as net financial income. About 50% of customer cash invested at fixed rates to prepare for potential decline in US interest rates in the future.



The percentage of floating rate · fixed rate on investment of customer cash (As of the end of Sep 2023)



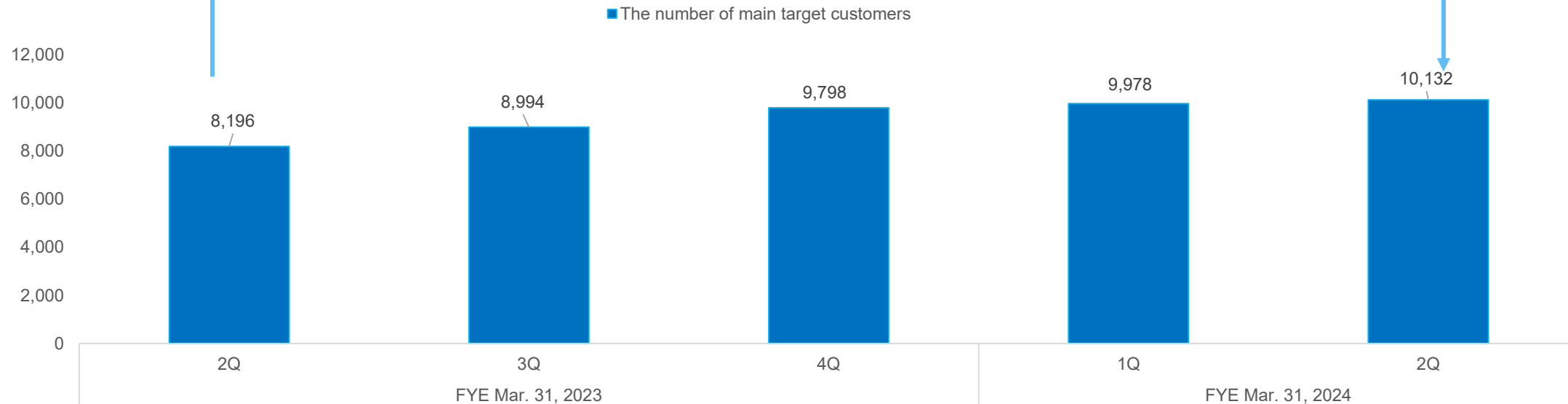
The number of target customers* of TradeStation is steadily growing.

The number of target customers

Continuing to increase the target customers by growing them by 24% from the same quarter previous year.

Target customers

+24%



* Sophisticated and active customers whose monthly revenue is \$500 or more

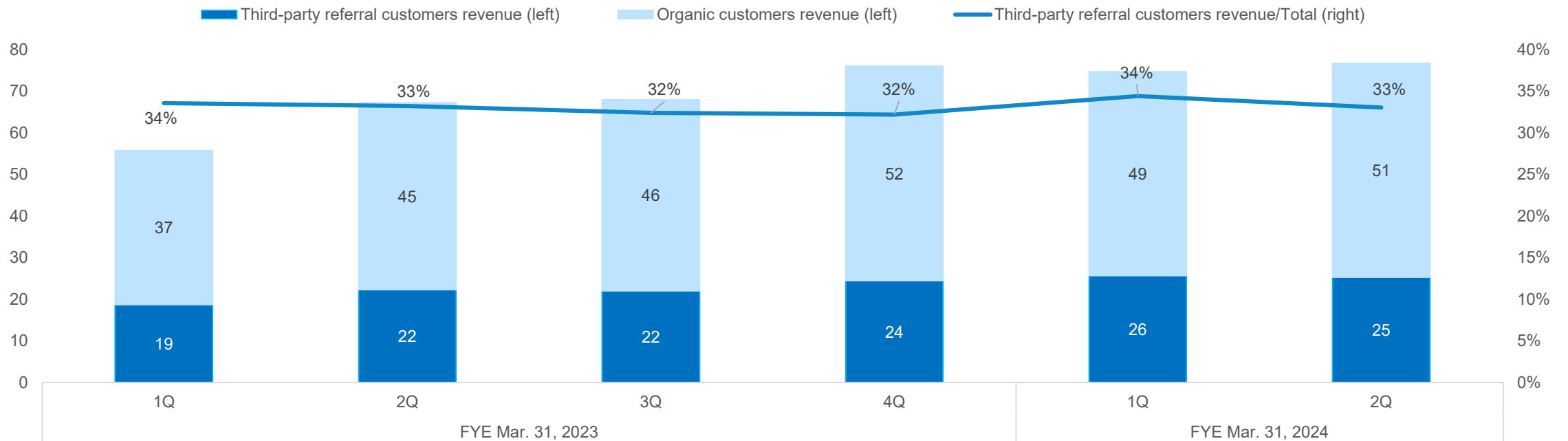
TradeStation captures active traders through organic marketing and third-party referral partners.

Customers Revenue* by Funnel Source

- Both organic customers revenue and third-party referral customers revenue are growing.
- Third-party referral customers revenue as a percentage of total revenue approximates 33%.

Customers Revenue by Funnel Source

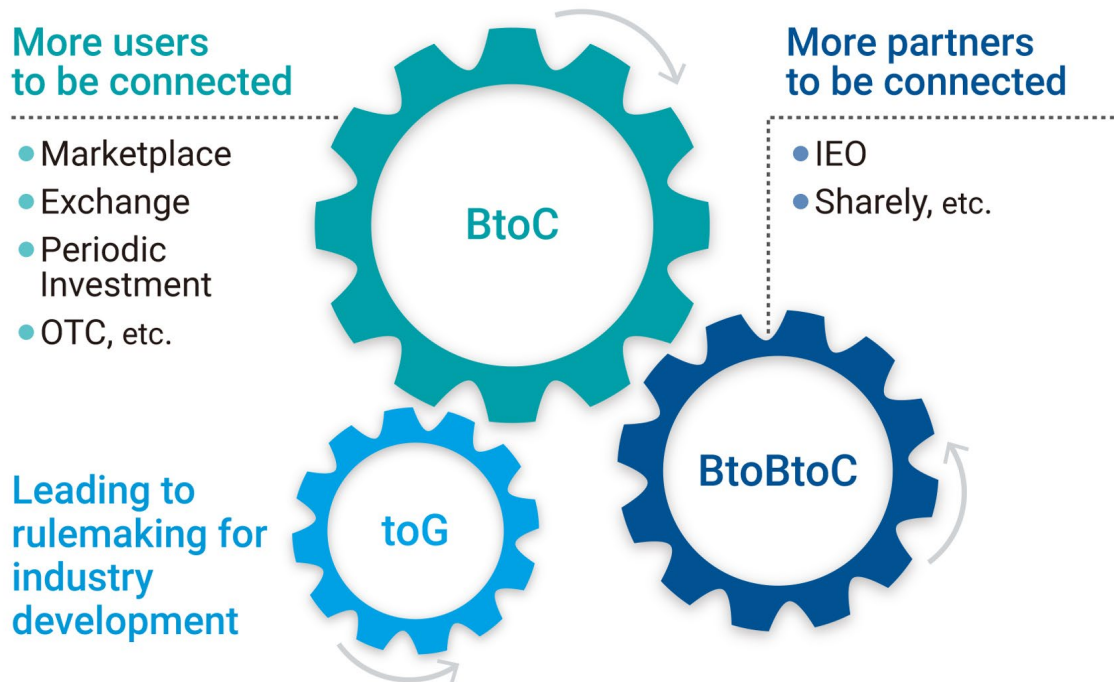
(USD Million)



*Financial income including interest on customer cash is included.

Expanding the institutional business through leveraging the strong retail customer base.

More users will be connected to Coincheck with a growing institutional business



Exchange/Marketplace

Possess a solid industry position and a large retail customer base as a leading crypto assets trading platform.

Coincheck IEO*1 & Coincheck for Business

Announced the third IEO plan handled by Coincheck, which has the largest number of IEO achievements in Japan.

Opened a dedicated consulting service for corporate clients in response to their various crypto related needs (e.g. purchasing/selling crypto asset and NFTs, accounting, IEO, etc.)

Coincheck NFT*2 & OASIS

Continued to leverage the customer base of Coincheck, a crypto asset trading platform, and offer a wide range of NFTs.

Metaverse business, including the operation of "OASIS," was transferred to Monex Crypto Bank (MCB), Inc, a subsidiary of Monex Group, Inc. MCB is also supporting institutions' web 3 communities.

Coincheck is Japan's premier and most trusted crypto assets trading platform.

Crypto asset exchange / marketplace



App Downloads
No.1 domestic market share for
4 consecutive years¹

5.85M DLs
(+0.16M QoQ)



Leading market share with 24%²
share of verified accounts

1.86M accounts
(+0.03M QoQ)

Number of tokens supported
by Coincheck trading platform³

27 coins
(+4 QoQ)



Market value of cash trading of
Bitcoin in 2022

No. 1 in Japan



First and only three-star rating for
customer support across crypto exchanges⁴

★★★ (highest)

¹ Among Japanese crypto asset exchange apps. Term: 2019-2022. Data source: AppTweak

² Monthly crypto asset trading status table of JVCEA. As of Aug. 31, 2023. Data source: <https://jvcea.or.jp/about/statistics/>

³ As of October 27, 2023

⁴ In the "Quality Rating (Mail Contact)" of the HDI Rating Benchmark organized by HDI-Japan.

Diversifying earnings into new products through our strong reputation and large customer base.

Coincheck Initial Exchange Offering (IEO)

Coincheck is the leading player in the Japanese IEO market, completing the largest number of IEOs
Progress has been made in IEO regulations, such as taxation clarity and approach for auditing of IEO issuers.

1st IEO - PLT



Achieved 1st IEO in Japan.

2nd IEO - FNCT



The 2nd IEO ultimately created demand of +20 billion yen, ~19x the target of 1.1 billion yen.

3rd IEO (scheduled)



- Coincheck and COLOPL Group's Brilliantcrypto entered into an agreement for an IEO
- This partnership is aiming to create a new gaming experience in the blockchain gaming markets.

Coincheck has started supporting the blockchain gaming community through the introduction of Coincheck INO.

INO (NFT to be sold for the first time)

Coincheck started “Coincheck INO” in which NFT collections are to be sold for the first time. Coincheck handled the 1st INO “Adventurer Genesis Collection” coming from the blockchain gaming “Eternal Crypt -Wizardry BC -.”

The 1st INO ultimately created demand of 11,385, ~113.8x the target of 100.

Coincheck INO



1st INO "Adventurer Genesis Collection"



Coincheck Group (CCG)^{*1} is proceeding with listing procedures.

We plan to be listed on Nasdaq to secure global talent and business opportunities.

- After the proposed business combination with Nasdaq-listed SPAC, Thunder Bridge Capital Partners IV, Inc. (THCP), CCG will be a public company listed on the Nasdaq exchange in the U.S. (Extended^{*2} the termination date of Business Combination Agreement^{*3} to Jul. 2, 2024 following the approval at the special meeting of stockholders of THCP.)
- Working together with THCP, CCG aims to become a public company on the U.S. Nasdaq to gain exposure to global investors and utilize Nasdaq-listed shares as global and effective currency to recruit global talent and acquire companies, thereby further expanding its crypto asset business.

^{*1} Coincheck Group will be the holding company for Coincheck, Inc.

^{*2} Extension of the termination date of Business Combination Agreement : https://www.monexgroup.jp/en/news_release/irnews/auto_20230623509260/pdfFile.pdf

^{*3} Business Combination Agreement : https://www.monexgroup.jp/en/news_release/irnews/auto_20220309503075/pdfFile.pdf

The Social Impact Investment Fund received funding with a total of ¥3.7B under management. The fund is in its investment phase.

Asia Pacific Segment

Monex Boom Securities (H.K.) Limited

- One of Asia's earliest online securities firms, providing equities and futures trading services to clients primarily in Asia.
- Hong Kong government is now building the framework of laws and regulations to become a center of Web3 domain in Asia. Monex Boom Securities is exploring business opportunities related to crypto assets by leveraging its securities license.

Monex Securities Australia Pty Ltd

The business was closed in view of business profitability working on the optimization of business portfolio. Completed the transfer of customers accounts and sold the business license.

Investment Segment

Social Impact Investment Fund (2023)

In Sep. 2022, Monex Ventures was selected as an operator of the "Social Impact Investment Fund" under the Tokyo Metropolitan Government's "Global Financial City: Tokyo" Vision 2.0 in recognition of its multiple EXIT records and proactive support of invested companies.

- A cumulative ¥3.7B investment, with offerings from companies including Meiji Yasuda Life Insurance Company, SCSK and TODA CORPORATION.
- Targets the total investment amount of ¥10B, seeking additional LP investors.

AFRICA Fintech Fund (2023-2024)

Plans to launch an investment fund for Fintech startups in Africa in 2023-24. Plans to start working with local VCs to select investment targets in Kenya, South Africa, Nigeria, Egypt, etc.

Promote new businesses based on a corporate philosophy that aims to optimize an individual's lifetime balance sheet.

STEAM / Bilingual Education Business

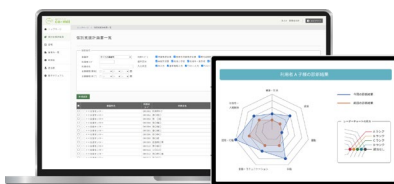
Viling, Inc.



STEAM Education Business



Viling, Inc. operates classrooms to offer STEAM educations.



Officially launched "AI Therapist, co-mii"

Officially released on October 1, "AI Therapist, co-mii," a service that performs "diagnosis of developmental characteristics," "automatic issuance of individual support plans," and "presentation of support menus" for after-school day care services and child development support.

Genome Platform Business

Genex, Inc. began whole-genome molecular testing service since Dec. 22, 2022, which aimed at people or their loved ones who are concerned about rare, intractable diseases.

GENEX's Whole-Genome Test Report



For those who are concerned about rare, intractable diseases



Report overall mutations detected

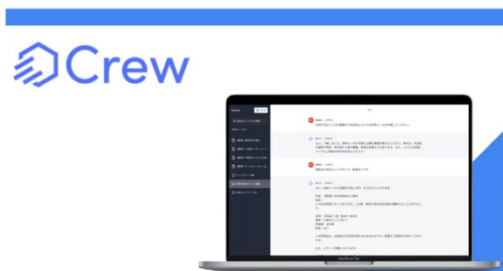
Detailed description of pathological mutations

Crew, a service for secure business use of ChatGPT, is now available with several new features.

Business Related to Generative AI

Crafter Co. Ltd. offers a service, Crew, that provides institutional players with a safe access to a generative AI, ChatGPT.

- “Crew” allows businesses to use ChatGPT safely by detecting sensitive information such as personal information, setting the privileges of registered employees, and monitoring logs.
- Monex Securities has begun in-house use of Crew, and some local municipalities are now conducting demonstration tests of using the product.



New Features

1. Prompt Features

A prompt template function was released for use by local governments and companies. This allows users to easily and clearly communicate questions and instructions to models.

2. Subscription Plan

The service is now offered on a subscription plan, which is easy to use for government agencies, which tend to have difficulty adjusting their annual budgets.

Integrated Report 2023 discloses its approach to sustainability.

Overview

Disclose the value creation story led by the new management structure

- Introduces group portfolio that realizes the corporate philosophy of “Optimize Lifetime Balance Sheet.”
- CEO succession is described in the Management Interviews and Corporate Governance pages.
- Features a conversation between newly appointed Outside Director Sachiko Kuno, a serial entrepreneur who has successfully completed IPOs in Japan and the U.S., and new CEO Yuko Seimei. The session introduces the Company's management fundamentals: innovation, DEI*, and strengthening human capital.

※Diversity, Equity, and Inclusion

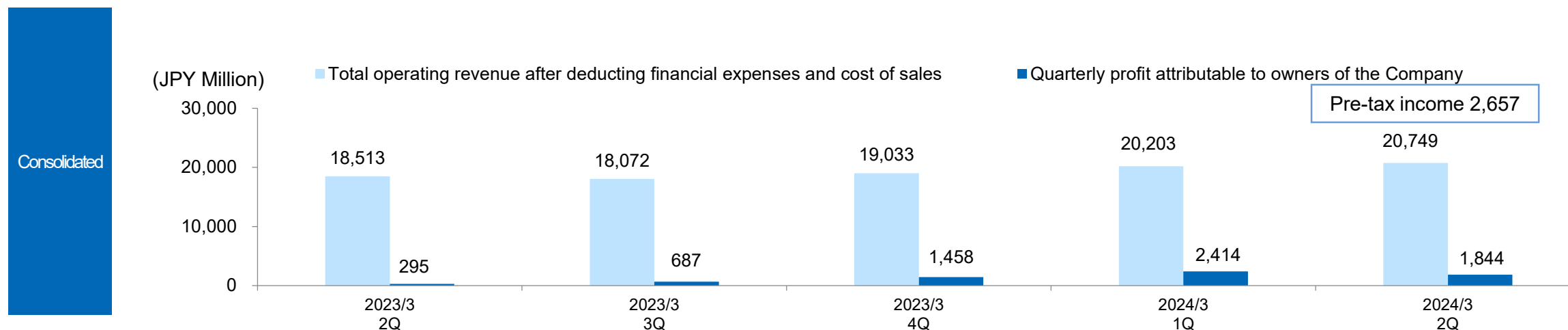


English report to be disclosed till late Nov.

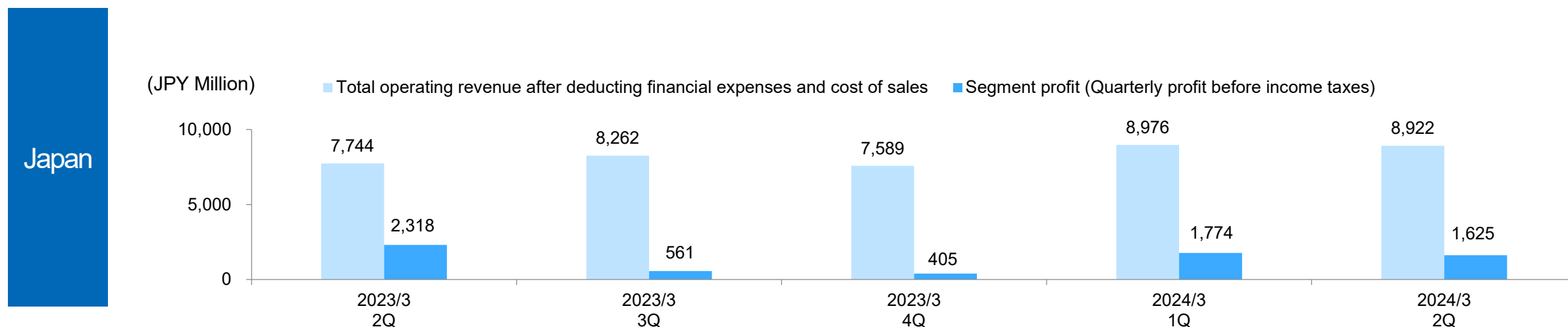
URL: https://www.monexgroup.jp/en/investor/ir_library/annual_report.html

Appendix: Group Overview

◆ Total operating revenue after deducting financial expenses and cost of sales, and quarterly profit attributable to owners of the Company

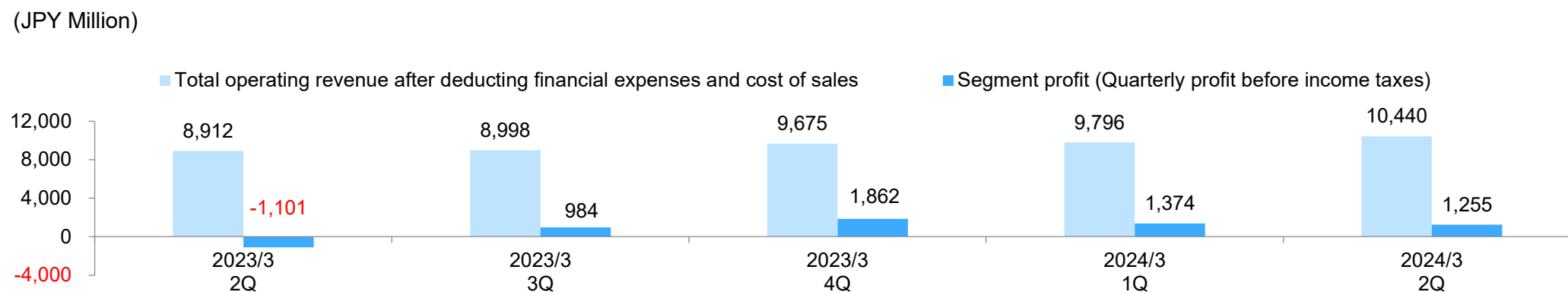


◆ Total operating revenue after deducting financial expenses and cost of sales, and Segment profit

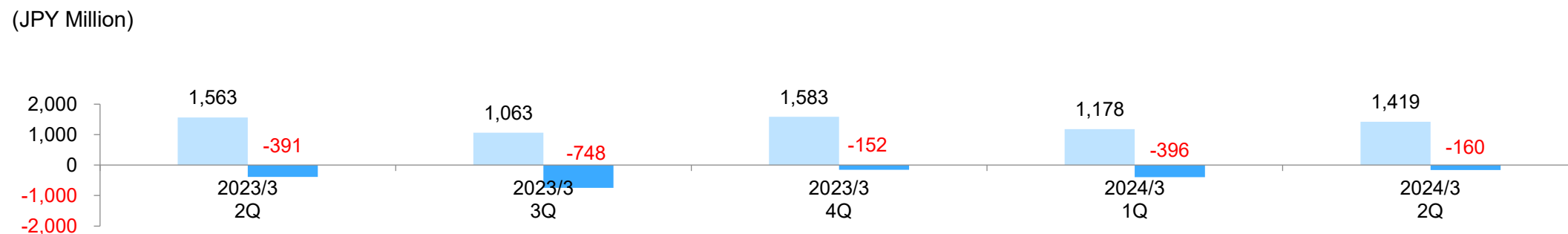


◆ Total operating revenue after deducting financial expenses and cost of sales, and Segment profit

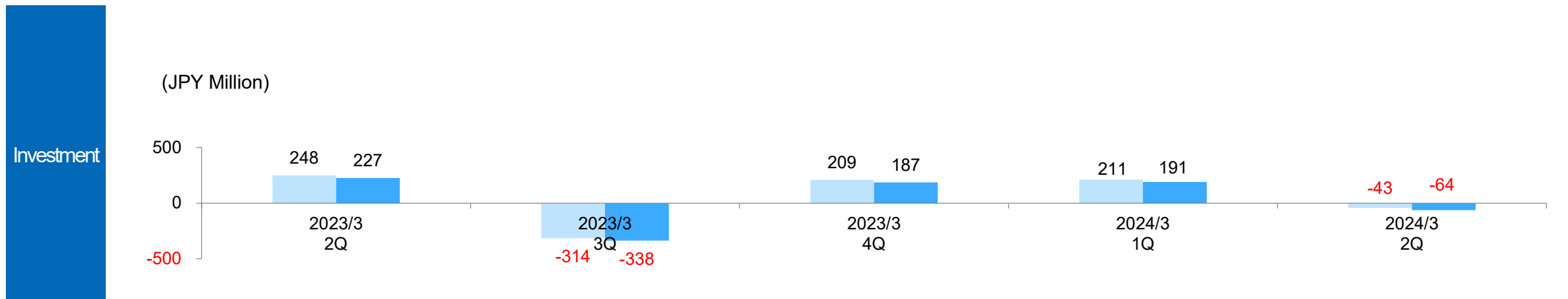
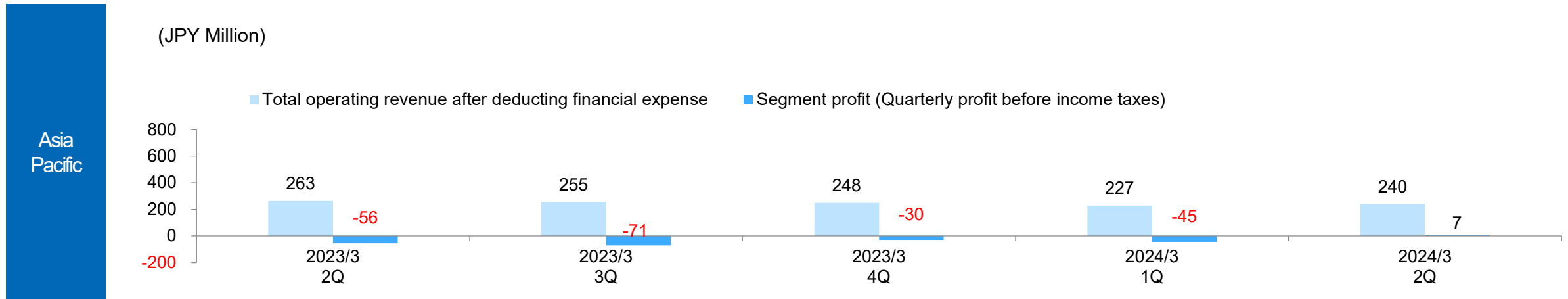
US



Crypto Asset



◆ Total operating revenue after deducting financial expenses, and Segment profit



Key points of Monex Group's consolidated balance sheet of Monex

1. Actual net debt is **¥9.2B** for the holding company Monex Group, Inc., which does not engage in securities transactions, etc.
2. Trust assets, which are segregated deposits received from customers and guarantee deposits received, account for more than half of the total assets.
3. Since the balance of assets and liabilities related to securities transactions, etc., changes depending on customer transaction trends, securities companies secure sufficient liquidity by raising funds through bonds and loans payable.
4. Fixed assets are about half of the total equity. Low fixed ratio and high financial soundness.

<Net debt>

(Unit: JPY Billion)

Cash and cash equivalents (held by the holding company)	2.1	Bonds and loans payable (held by the holding company)	11.3
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Net debt ¥11.3B – ¥2.1B = ¥9.2B

<Segregated deposits received, etc. from customers>

Cash segregated as deposits (Segregation of customer deposits and others)	903.5	Deposits received · guarantee deposits received (Mainly deposits from customers and others)	992.2
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<Assets and liabilities related to securities transactions, etc.>

Assets related to securities transactions, etc. (Margin transaction assets and others)	394.3	Liabilities related to securities transactions, etc. (Loans payable secured by securities and others)	216.2
Assets related to crypto asset (holding and lending of crypto assets for customer transactions)	19.3	Crypto asset related liabilities (deposits received and borrowing of crypto assets for customer transactions)	19.1
Cash and cash equivalents (held by subsidiaries)	148.9	Bonds and loans payable (Subsidiaries)	211.6

<Other assets/liabilities>

Other assets	37.3	Other liabilities	19.2
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<Fixed assets and & equity capital>

Fixed assets*	69.0	Total equity	104.6
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Total assets	1,574.3	Total liabilities and equity	1,574.3
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* Property and equipment + Intangible assets + Equity method investments + Investments in securities Level 3 (unlisted stocks, etc.)

Established global-standard corporate governance practices and emphasis on dialogue with retail/institutional investors.

Adoption of “company with three committees” structure - highly effective executive management monitoring system

- Adopted “company with committees” structure in June 2013.
- Became a company with a nominating committee, etc. on May 2015, in accordance with the revision of the Companies Act
- Each of the three committees is chaired by an independent and outside director.

Directors with various backgrounds

- Independent and outside directors accounts for approx. 60% of the board of directors.
- Appointed a lead outside director. Actively exchanges opinions at meetings led by the lead outside director and composed mainly by independent and outside directors.
- Various backgrounds: Management experience (current/former CEOs of listed companies or global companies), expertise (lawyer, CPA, patent attorney), business experience (finance, IT, global business), culture and society (gender, country of residence, age).

Fair disclosure and dialogue for retail/institutional investors

- Timely and fair information disclosure both in Japanese and English simultaneously.
- Active dialogue with shareholders: CEO holds quarterly presentation sessions for retail shareholders.
- Annual general meeting of shareholders is held on weekend so that retail shareholders can attend the meeting, and stopped to ask the questioner to disclose his/her name or the shareholder number at its Q&A session.

■ Monex, Inc. (Tokyo, Japan)

One of the major online brokerage firms in Japan

- President : Yuko Seimei
- Founded in 1999
- Aims to provide retail investors the level of creative products and services offered to institutional investors
- Products and services: Equities (Japan, US, China), futures and options, FX, mutual funds, bonds, cryptocurrency CFD, etc.
- # of total accounts: 2.24 million
- Customer assets held in custody: JPY 7.0 trillion

■ TradeStation Group, Inc. (Florida, US)

Online securities group with award-winning trading technology development capabilities

- President and CEO: John Bartleman
- Founded in 1982, joined Monex Group in Jun. 2011
- An award-winning TradeStation platform recognized and highly regarded by active traders. Executes and clears US equities for group's securities companies
- Products and services: Equities, options, futures and crypto asset, etc.
- # of total accounts: 202 thousand
- Customer assets held in custody: USD 10.3 billion

■ Monex Ventures, Inc. (Tokyo, Japan)

Venture capital

- President: Seiichiro Wada
- Founded in 2005
- Investment size of a flagship fund “MV I Investment Limited Partnership”: JPY 2.65 billion

■ Coincheck, Inc. (Tokyo, Japan)

Crypto asset Exchange/Marketplace agency that is ranked No.1 in crypto asset trading app downloads in Japan for 4 consecutive years.

- President: Satoshi Hasuo
- Founded in 2012, joined Monex Group in Apr. 2018
- Cryptocurrencies available: Bitcoin (BTC), Ethereum (ETH), Ethereum Classic (ETC), Ripple (XRP), NEM (XEM), etc.
- # of verified users: 1.86 million
- Customer assets held in custody: JPY 335.2 billion

■ Monex Boom Securities (H.K.) Limited (Hong Kong)

First online stockbroker for retail investors in Asia Pacific

- COO: Ivan Law
- Founded in 1997, joined Monex Group in Dec. 2010
- Products and services: Equities (16 markets such as Hong Kong, US, Japan, etc.), Futures, and Trades available in 6 currencies in a single trading account
- # of accounts with balance: 22 thousand
- Customer assets held in custody: JPY 224.0 billion

■ Monex Asset Management, Inc.

Investment management service

- President: Katsuki Mandai
- Founded in 2015

■ Japan Catalyst, Inc.

Investment Advisory Business

- President: Taro Hirano
- Founded in 2019

Listed Holding Company

Monex Group, Inc.

[Japan Segment]

Online Brokerage



Monex, Inc.

Comprehensive investment service provider

Asset Management

Japan Catalyst, Inc.

Japan Catalyst, Inc.

Investment Advisory and Agency Business

Wealth Management

Monex Private Bank, Inc.

Private banking services for high net worth clients

Education



Viling, Inc.
Education

Genome Platform

GENEX

Genex, Inc.

Whole genome information platform where patients utilize one's data with security

Asset Management



Monex Asset Management, Inc.

Small-lot and low-cost discretionary investment management wrap service

Custodial Trust



Monex SP Trust, Inc.

Manages and disposes trust properties such as securities/cash under instructions

Marketing DX



Crafter, Inc.

Automated-chatbot system provider

[Investment Business Segment]

Investment and incubation



Monex Ventures, Inc.
Venture capitalist

[US Segment]



TradeStation Group, Inc.

Intermediate Holding Company (US)

Online Brokerage

TradeStation Securities, Inc.

Brokerage firm catering to active traders (US)

Online Brokerage

TradeStation International Ltd

(UK)

Crypto Asset Exchange Agency

TradeStation Crypto, Inc.

(US)

Technology Support

TradeStation Technologies, Inc.

(US)

TradeStation Global Services, S.A.

(Costa Rica)

[Crypto Asset Segment]

Crypto Asset Exchange Agency



Coincheck, Inc.

Offering Coincheck, a crypto asset exchange

[Asia Pacific Segment]

Monex International Limited

Intermediate holding company

Online Brokerage



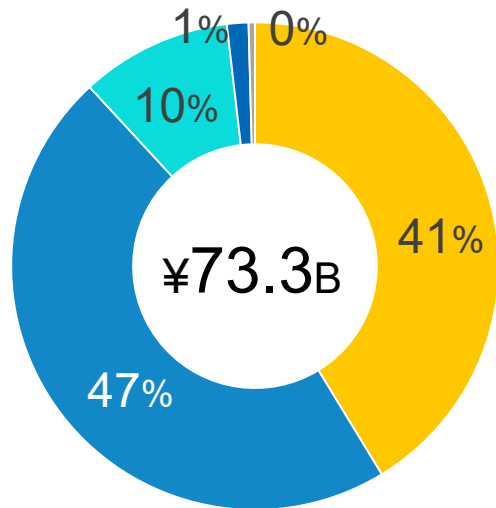
Monex Boom Securities (H.K.) Limited
(HK)

Technology Support

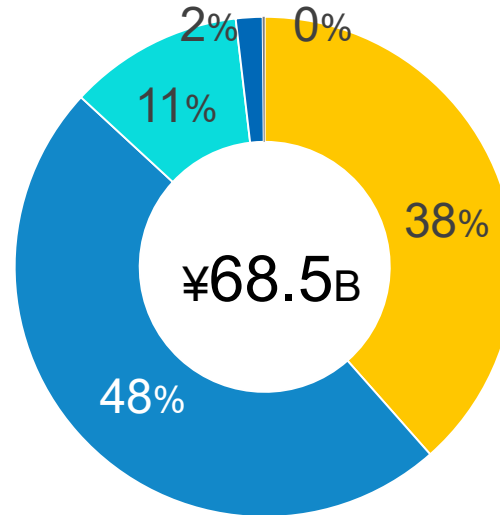
Cherry Technology Co., Ltd
[Equity method affiliates]

Five Segments Contribution in FYE Mar. 2023

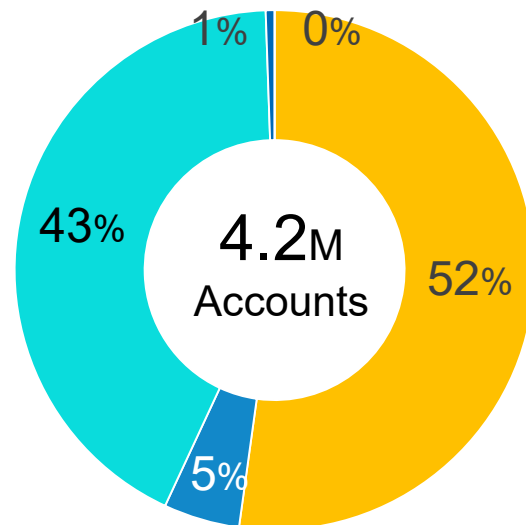
Total operating revenue after deducting financial expenses



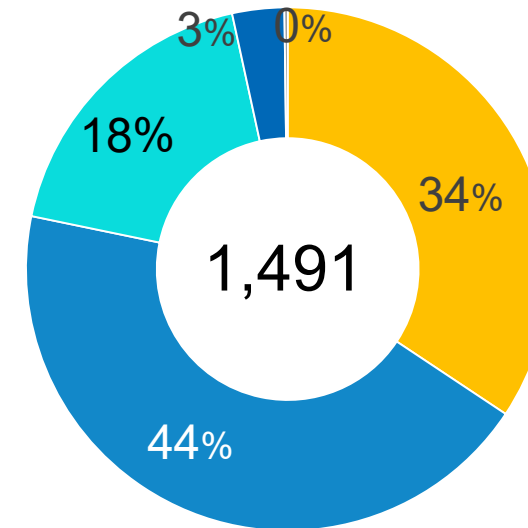
Selling, general and administrative expenses



Number of Accounts



Number of Employees



- Japan Segment
- US Segment
- Crypto Asset Segment
- Asia Pacific Segment
- Investment Segment

* Refer to the databook for FYE Mar 2023

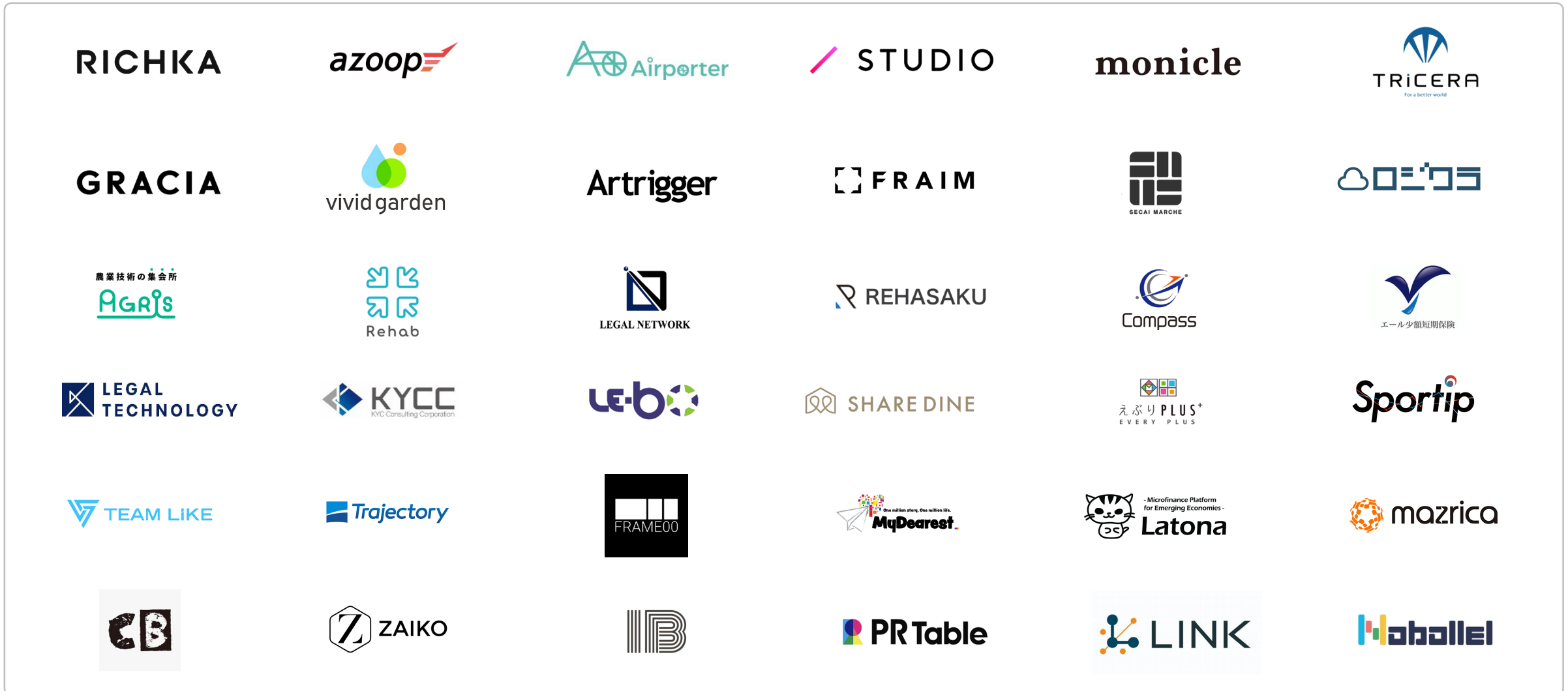
◆ Monex Ventures, Inc.



◆ MONEX EDISON Investment Limited Partnership



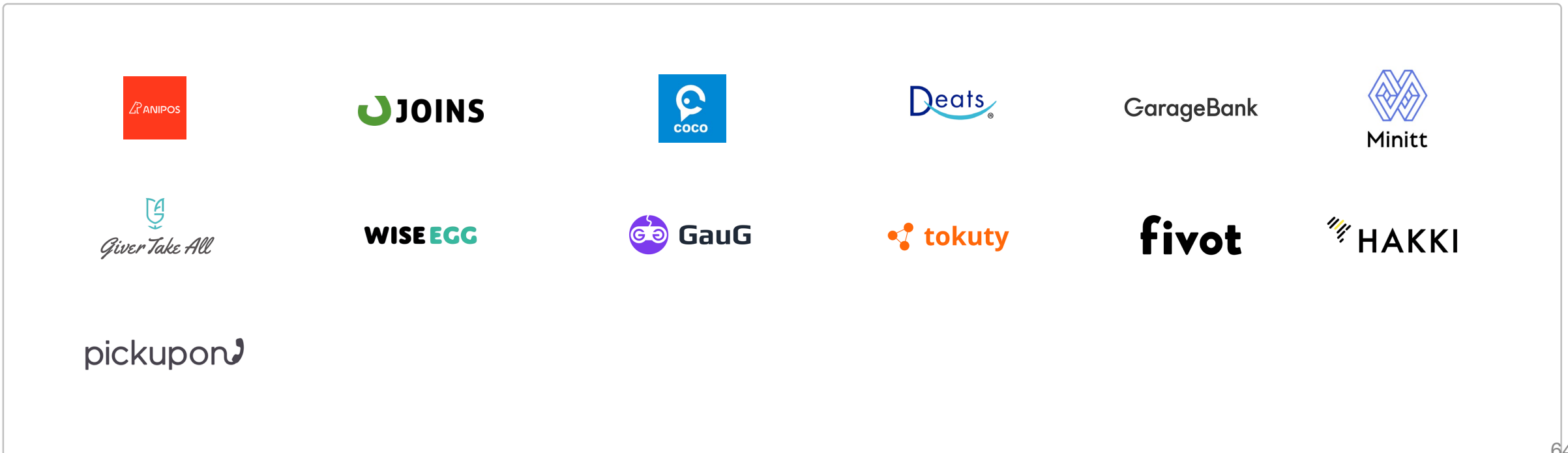
◆ MV I Investment Limited Partnership



◆ MV I Investment Limited Partnership



◆ MV II Investment Limited Partnership



◆ Social Impact Investment Fund

CaTe inc.

About Coincheck

Important Information About the Business Combination and Where to Find It

In connection with the proposed business combination in connection with to the business combination agreement among Coincheck, Inc. (“Coincheck”), Coincheck Group B.V. (“CCG”), Thunder Bridge Capital Partners IV, Inc. (“THCP”) and others, CCG intends to file a registration statement on Form F-4 that will include a preliminary proxy statement to be distributed to stockholders of THCP in connection with THCP’s solicitation of proxies for the vote by its stockholders with respect to the proposed business combination. After the registration statement has been filed and declared effective by the US Securities and Exchange Commission (“SEC”), THCP will mail a definitive proxy statement / prospectus to its stockholders as of the record date established for voting on the proposed business combination and the other proposals regarding the proposed business combination set forth in the proxy statement. CCG or THCP may also file other documents with the SEC regarding the proposed business combination. Before making any investment or voting decision, stockholders and other interested persons are advised to read, when available, the registration statement and preliminary proxy statement / prospectus and any amendments thereto, and the definitive proxy statement / prospectus in connection with THCP’s solicitation of proxies for the special meeting to be held to approve the transactions contemplated by the proposed business combination because these materials will contain important information about CCG, Coincheck, THCP and the proposed transaction. Stockholders will also be able to obtain a copy of the preliminary proxy statement / prospectus and the definitive proxy statement / prospectus once they are available, without charge, at the SEC’s website at www.sec.gov, or by directing a request to: Thunder Bridge Capital Partners IV, Inc., 9912 Georgetown Pike, Suite D203, Great Falls, VA 22066.

Participants in the Solicitation

CCG, Coincheck and THCP and their respective directors and officers may be deemed participants in the solicitation of proxies of THCP’s stockholders in connection with the proposed business combination. THCP’s stockholders and other interested persons may obtain, without charge, more detailed information regarding the directors and officers of Coincheck and THCP at Coincheck’s website at corporate.coincheck.com, or in THCP’s registration statement on Form S-1 filed on June 21, 2021, respectively.

Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of proxies to THCP’s stockholders in connection with the proposed transaction will be set forth in the proxy statement / prospectus for the transaction when available. Additional information regarding the interests of participants in the solicitation of proxies in connection with the proposed transaction will be included in the proxy statement / prospectus filed with the SEC in connection with the proposed business combination.

Forward-Looking Statement

This presentation includes “forward looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995, that reflects the current views with respect to, among other things, the future operations and financial performance of the Company, THCP, Coincheck and CCG. Forward-looking statements may be identified by the use of words such as “forecast,” “intend,” “seek,” “target,” “anticipate,” “believe,” “could,” “continue,” “expect,” “estimate,” “may,” “plan,” “outlook,” “future,” and “project” and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Such forward looking statements include, but not limited to, estimated financial information. Such forward looking statements with respect to revenues, earnings, performance, strategies, prospects and other aspects of the businesses of the Company, THCP, Coincheck, or CCG after completion of the proposed business combination are based on current expectations that are subject to risks and uncertainties. No assurance can be given that future developments affecting Company, THCP, Coincheck or CCG will be those that are anticipated. Actual results may differ materially from current expectations due to changes in global, regional or local economic, business, competitive, market, regulatory and other factors, many of which are beyond the control of the Company, CCG, THCP and Coincheck. Should one or more of these risks or uncertainties materialize, or should any of the assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. A number of factors could cause actual results or outcomes to differ materially from those indicated by such forward looking statements. These factors include, but are not limited to: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of the Business Combination Agreement (the “Agreement”) and the proposed business combination contemplated thereby; (2) the inability to complete the transactions contemplated by the Agreement due to the failure to obtain approval of the stockholders of THCP or other conditions to closing in the Agreement; (3) the ability to meet Nasdaq’s listing standards following the consummation of the transactions contemplated by the Agreement; (4) the risk that the proposed transaction disrupts current plans and operations of Coincheck as a result of the announcement and consummation of the transactions described herein; (5) the ability to recognize the anticipated benefits of the proposed business combination, which may be affected by, among other things, competition, the ability of CCG to grow and manage growth profitably, maintain relationships with customers and business partners and retain its management and key employees; (6) costs related to the proposed business combination; (7) changes in applicable laws or regulations; (8) the possibility that Coincheck may be adversely affected by other economic, business, and/or competitive factors; and (9) other risks and uncertainties indicated from time to time in other documents filed or to be filed with the SEC by THCP or CCG. The Company cautions that the foregoing list of factors is not exhaustive. The recipient of this material should not place undue reliance upon any forward-looking statements, which speak only as of the date made. The Company, CCG, THCP and Coincheck undertake no commitment to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law.

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 US



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