

# MONEX GROUP

## Revision of Shareholder Distribution Policy

TOKYO, April 26, 2018 - Monex Group, Inc. (“the Company”) announces the following revision of its shareholder distribution policy.

### 1. Reason for the change

As Coincheck, Inc. has become a wholly owned subsidiary of the Company since April 16, 2018, we expect to make further investment for future growth of our group. Therefore, we decided to change our policy as described in "2. Revised Shareholder Distribution Policy" from the fiscal year ending March 31, 2019.

### 2. Revised Shareholder Distribution Policy

Underlines show revised parts of policy.

(Original)

The Company aims to provide returns to its shareholders based on the business performance, while securing investment capacity for growth, and targets at a 100% total return ratio\* on a single-year basis from the fiscal year ending March 31, 2018 to the fiscal year ending March 31, 2021.

The lower limit of the dividend is an annual 2% DOE (dividend on equity). The capital distribution will be made by dividend payments and/or share buybacks in a timely manner determined at management’s discretion.

“Equity” means the sum of “common stock”, “additional paid-in capital”, “treasury stock” and “retained earnings”.

\* Total return ratio = (total dividends paid + total amount of share buyback) / net income attributable to owners of the Company

(Revised)

The Company aims to provide returns to its shareholders based on the business performance, while securing investment capacity for growth, and targets at a 75% total return ratio\* on a multi-year basis.

The lower limit of the dividend is an annual 2% DOE (dividend on equity). The capital distribution will be made by dividend payments and/or share buybacks in a timely manner determined at management’s discretion.

“Equity” means the sum of “common stock”, “additional paid-in capital”, “treasury stock” and “retained earnings”.

\* Total return ratio = (total dividends paid + total amount of share buyback) / net income attributable to owners of the Company

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