

June 22, 2007

To whom it may concern:

Company Name : Monex Beans Holdings, Inc.

Oki Matsumoto, President and CEO

Code : 8698 (TSE Section One)

This is material for the Shareholder's Discussion Meeting.

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This is an English translation of Japanese presentation material prepared for the shareholder's discussion meeting to be held on June 23, 2007. If there is any discrepancy between a statement in English and a statement in Japanese, the Japanese statement is always controlling.

Forward-looking Statements

Statements made at this presentation and in this material include forward-looking statements that are based on our current expectations, assumptions, estimates and projections about our business and the industry. These forward-looking statements are subject to various risks and uncertainties. These statements discuss future expectations and plans, identify strategies, contain projections of results of operations and of our financial condition, and state other "forward-looking" information. Known and unknown risks, uncertainties and other factors could cause the actual results to differ materially from expected results contained in any forward-looking statements. Potential risks and uncertainties include, without limitation, our ability to continue to attract and retain customers and their assets; our ability to make our operations profitable; changes in the demand for brokerage services in Japan; our ability to continue to expand and maintain our computers and electronic systems and to avoid failures of these systems; and our ability to maintain our relationship with our founding shareholders. This does not correspond to US GAAP.

Monex Beans Holdings, Inc. Discussion with Shareholders

Current Environment and Management Policy

■ Recognition of Environment

- ✓ Changes in the social structure
(Decrease in population and aging society)
- ✓ Changes in the financial industry
(Deregulations of the financial industry along with the enforcement of the Financial Products Exchange Law)



- ✓ More importance in proactive asset management by individuals

■ Management Policy

Aspiring to be a

Premium Online Financial Services Company with
Investment Banking capabilities

Management Strategies

- Expanding Products and Services
 - ✓ Origination of new fixed income products
 - ✓ Origination of new alternative investment products
 - ✓ Development of new investment products utilizing a new program trading tool, “Kaburobo”
 - ✓ Entry into M&A advisory services
- Alliance with Pure-Internet-Play Bank
- Investor Education by “Monex University”
- Enhancement of Human Resources



Pursuing a low-cost asset management
business model

Strategic Transition of Revenue Structure

■ Current Revenue Structure

- ✓ Brokerage commission and financial income as core revenue sources
- ✓ Susceptible to Japanese stock market conditions

■ Future Revenue Structure

- ✓ Further enhancing our brokerage business by providing more value-added services
- ✓ Diversifying revenue sources by mainly focusing on the investment trust business, fixed income business, and alternative investment business



Securing and stabilizing revenues

Corporate Governance

■ Enhancing the Internal Control System

- ✓ Comply with the new Commercial Code of Japan and the Japanese Sarbanes-Oxley Act

■ Enhancing the Compliance System

- ✓ Alliance with outside legal counsel regarding internal reporting system

■ Accelerating the External Check System

- ✓ Check by external board members
- ✓ Continuous holding of the advisory board
- ✓ Proactive and clear disclosure

Shareholders' Return

- Further Improvement of Key Performance Indicators such as ROE
- Sustaining High Dividend Levels
- Introduction of Mid-term Dividends
- Clear and Proactive Disclosure Policy
 - ✓ Monthly disclosure of ordinary income in addition to continuous disclosure of account numbers and operating revenues, etc.
 - ✓ MBH IR Workshop for Individual Investors



Aiming for the appropriate reflection of our corporate value to the share value