

## **Announcement of Subsidiary's Management Changes**

TOKYO, April 23, 2007 – Monex, Inc.\* (“Monex”) has decided at the Board of Director’s Meeting held today to propose the following management changes to the Annual General Meeting of Shareholders to be held in June 2007.

\* 100% subsidiary of Monex Beans Holdings, Inc.

1. Newly Appointed Board Director Candidate  
Hisashi Tanaami                      Statutory Auditor, Monex, Inc.
  
2. Newly Appointed Statutory Auditor Candidates  
Tadasu Kawai                      Board Member, Monex, Inc.  
Takeshi Tamaki (External)      Adviser, BOT Lease Co., Ltd.
  
3. Resignation of Board Directors  
Tadasu Kawai  
Tsutomu Nakajima
  
4. Resignation of Statutory Auditor  
Hisashi Tanaami

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