



Announcement of Subsidiary's Organization and Personnel Changes

TOKYO, March 26, 2010 – Monex, Inc. (“Monex”), a 100% subsidiary of Monex Group, Inc., has decided the following organization and personnel changes effective May 1, 2010, in conjunction with the merger with ORIX Securities Corporation (“ORIX Securities”).

1. Organization Changes

- Monex has decided to introduce a Division system which controls departments. The Control, Operations, Sales, and Products Divisions will be established.
- To reinforce compliance and legal functions, the Trade Compliance Dept. and the Legal Dept. will be established.
- The Web & Marketing Dept. will be reorganized to two departments, the Web Management Dept. and the Marketing Dept.
- The Account Administration Group, Nihonbashi Center and Hachinohe Center will become independent departments and the Customer Services Dept. will be abolished.
- The COO Office will be renamed to the Operations Planning Office.

2. Personnel Changes

| Name | New Assignment | Current Assignment |
|--------------------|--|---|
| Tomoshige Nakamura | Managing Director (Member of the Board), Senior Executive Director | Director (Part-time, Member of the Board) (Representative Director and President, ORIX Securities) |
| Hisashi Tanaami | Managing Director (Member of the Board) Senior Executive Director Head of Control Division | Managing Director (Member of the Board) Senior Executive Director |

Contact: Michiyo Kubota
Corporate Communications, CEO Office
Monex Group, Inc.
+81-3-6212-3750

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|-------------------|---|--|
| Kiminori Kaneko | Managing Director (Member of the Board) Senior Executive Director Head of Operations Division General Manager, Operations Planning Office | Managing Director (Member of the Board) Senior Executive Director General Manager, COO Office |
| Nobuaki Okamoto | Managing Director (Member of the Board) Senior Executive Director Head of Products Division | Director (Part-time, Member of the Board) (Director and Corporate Senior Vice President, ORIX Securities) |
| Satoshi Hasuo | Executive Director Head of Sales Division | Executive Director |
| Masashi Morisaki | Executive Director | (Corporate Executive Officer, ORIX Securities) |
| Takuya Yamanaka | Executive Director | (Corporate Executive Officer, ORIX Securities) |
| Yukinori Ohira | General Manager Web Management Dept. | General Manager Web & Marketing Dept. |
| Hitoshi Toyoshima | General Manager Marketing Dept. | General Manager Web & Marketing Dept. |
| Satoshi Wada | General Manager Hachinohe Center | Head of Hachinohe Center Customer Service Dept. |

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|-------------------|---|--|
| Akira Tokunaga | General Manager Nihonbashi Center | Head of Nihonbashi Center General Manager Account Administration Group Customer Service Dept. |
| Yoshikazu Nishino | General Manager Account Administration Dept. | (General Manager Operation Dept., ORIX Securities) |
| Yoshitaka Oda | General Manager Trade Compliance Dept. | (General Manager Customer Administration Dept., ORIX Securities) |
| Kikuo Masumoto * | General Manager Legal Dept. | — |

* Will also remain General Manager, Legal Dept., Monex Group, Inc.

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