

June 20, 2008

To whom it may concern:

Company Name : Monex Beans Holdings, Inc.

Oki Matsumoto, President and CEO

Code : 8698 (TSE Section One)

**This is the presentation material for the Shareholder's Discussion Meeting held after
the Annual General Meeting of Shareholders on June 21, 2008.**

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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 21, 2008. 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

Major Achievements in the Past Year

■ Progress in Each Business

- Issue of “Monex Short-term Notes for Individuals” Series
- MAI is authorized a Discretionary Investment Management Business License
- WRHJ becomes a subsidiary and starts M&A advisory service
- Start of “Hachinohe Contact Center” Plan by collaboration of Monex, Academia, and Hachinohe City and Aomori Pref.
- Development of investment advice service
- Acquisition of Tokyo Forex Co, Ltd.
- LIFENET INSURANCE COMPANY acquires life insurance license

■ Overseas Business

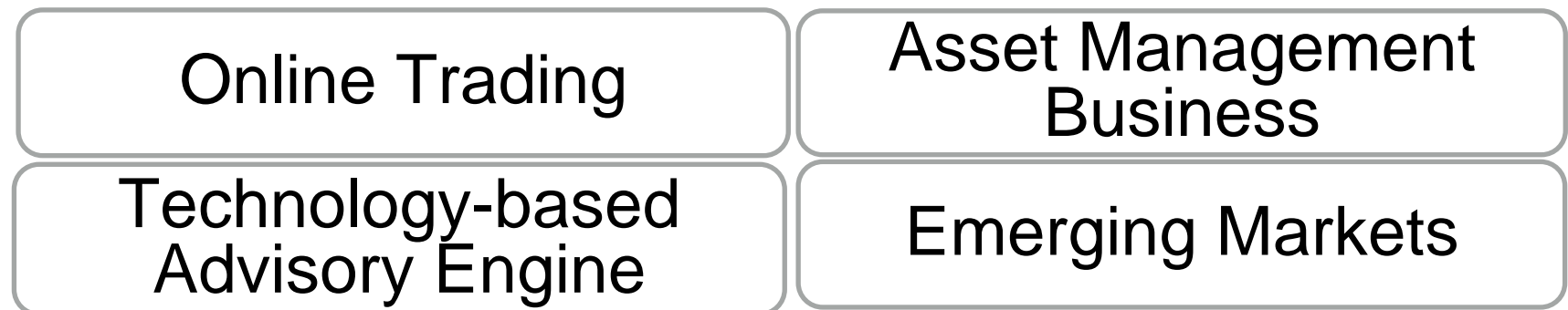
- Establishment of MBH America, Inc.
- Establishment of Beijing representative office

Monex's Business Model

■ Business Principles

- Innovation and uniqueness in products and services
- Strong origination capabilities
- Construction of a low cost portfolio management-oriented business

■ Future Growth



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financial service provider**

Specific Management Policies

■ Short-term Plan

- Appealing to active traders
- Strengthening the FX business

■ Mid-term Plan

- Construction of product line-up from around the world
- Asset gathering through provision of advisory engine

■ Long-term Plan

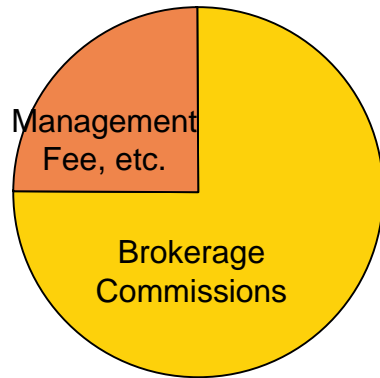
- Developing businesses abroad



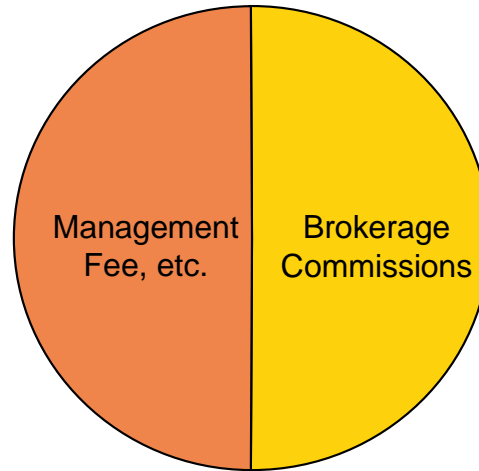
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Future Structure of Revenues

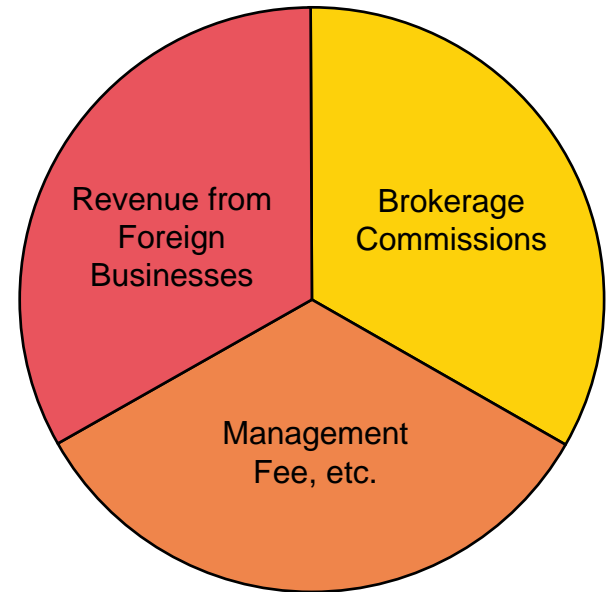
Future Image



Present



5 years later



7-10 years later

Aiming for diversification and expansion of revenue source through value-added services, full line-up of investment products, and development of foreign businesses

Corporate Governance

■ Accelerating the External Control System

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

■ Enhancing the Internal Control System

- Comply with the Japanese Sarbanes-Oxley Act

■ Enhancing the Compliance System

- Establishing a thorough model of corporate principles
- Comply with Financial Instruments and Exchange Law
- Strengthen internal management measures to prevent insider trading

Shareholders' Return

- Sustaining a High Payout Ratio of 50% of Consolidated Net Income
- Enforcement of Mid-term Dividends (as of FYE March 2008)
- Acquisition of Own Shares (February 2008)
- Clear and Proactive Disclosure Policy
 - Monthly disclosure of ordinary income in addition to the disclosure of account numbers and operating revenues, etc.
 - IR workshop for individual investors quarterly



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