

December 6, 2016
Rakuten, Inc.
Rakuten Securities, Inc.
Rakuten Baseball, Inc.
Crimson Football Club, Inc.

Notice of Shareholder Benefit Program for the 20th Fiscal Year

Rakuten, Inc. (the “Company”) announces the structure of a shareholder benefit program for shareholders for the 20th fiscal year (for qualified shareholders as of the end of December 2016). The details are as follows:

1. Purpose of implementation

The Company introduced a benefit program for shareholders from the 17th fiscal year for the purpose of showing its gratitude to all its shareholders for their support, and offering everyone more opportunities to understand the Company’s group services.

As part of our sales and marketing strategy, we expect the program will allow us to expand our customer base and provide more opportunities for shareholders to use our services, and hence lead to an increase in our shareholder value.

* Out of listed companies with a market capitalization of at least one trillion yen in Japan which have established a shareholder benefit plan, 89% use their products and services as a marketing tool. (Source: Daiwa Securities, Market Cap: as of November 25, 2016)

2. Outline of the benefit program for shareholders

1) Qualified shareholders

Shareholders who are listed in the shareholders register as of December 31, 2016 and own 100 shares (i.e. 1 share unit) or more. In addition, in order to be recorded on the shareholders register as of the end of December 2016, due to the system for transferring shares etc., it is necessary to purchase stocks by the close of trading on the last day for rights to the benefit program (December 27, 2016).

2) List of benefits for use at Rakuten services in Japan

- a. Four 200 yen coupons (total value 800 yen) valid at Rakuten Ichiba (*1)
- b. Domestic hotel booking coupon(s) valid at Rakuten Travel (total value 2,000 yen) (*1, 2)
- c. 2% extra points for eBook contents purchases at Rakuten Kobo (*3)
- d. Goods autographed by Tohoku Rakuten Golden Eagles players (winners will be selected by

lottery) (*4)

- e. Tickets to a Tohoku Rakuten Golden Eagles regular season home game at a special discount price (*5)
- f. Goods autographed by Vissel Kobe players (winners will be selected by lottery) (*4)
- g. Tickets to a Vissel Kobe regular season home game at a special discount price (*6)
- h. Benefits for shareholders who hold Rakuten shares in a Rakuten Securities account (*7)
30% rebate on commissions for Rakuten shares purchased through a Rakuten Securities account (*8, 9) and free use of Market Speed for one year. (*9)

- *1. These coupons will be distributed through 'RaCoupon', one of the Company services, and Rakuten membership registration is required to use this service. In addition, it is not possible to make multiple applications using the same Rakuten membership ID.
- *2. Shareholders can choose 'domestic hotel 2,000 yen one coupon, use for two persons or more' or 'domestic hotel 1,000 yen two coupons, use for one person or more'.
- *3. The applicable period is July 1, 2017 to December 31, 2017. For up to 100,000 yen of eBook contents purchased per month, 2% extra Rakuten Super Points shall be awarded. Books, eReaders, and other items which are not eBooks are excluded. In addition, Rakuten membership registration is required to use this service, and it is not possible to make multiple applications using the same Rakuten membership ID.
- *4. The goods for winning shareholders are planned to be shipped in June 2017.
- *5. Tickets for the first team of Tohoku Rakuten Golden Eagles 2017 season home game at a special discount price can be bought up to a maximum of 8 tickets per game. In addition, some special tickets (box seats etc.), child tickets, Climax Series and Japan Series tickets will be excluded for this discount.
- *6. Tickets for the Vissel Kobe 2017 season home games under J League and the preliminary game of league cup at NOEVIR Stadium Kobe and Kobe Sports Park at a special discount price can be bought up to a maximum of 8 tickets per game. In case of proceeding to the Asian Champions League (ACL), ACL group stage (3 games) will be applicable. League Cup final tournament, J League Championship, Emperor's Cup are not applicable for this discount.
- *7. For shareholders on the shareholders register as of the end of December 2016 who bought at least 100 shares (i.e. one share unit) through a Rakuten Securities account by the close of trading on December 27, 2016. However, shares held through a corporate account are excluded.
- *8. The 30% rebate on commissions is for Rakuten shares bought by cash (spot) trading. It is not applicable to shares bought by margin trading or share sales. In addition, the points rebate will be awarded to shareholders through the Rakuten Securities account according to the selected point course, either Rakuten Securities Points or Rakuten Super Points.
- *9. The applicable period is the day after the last day of rights to the benefits until the end of the last day of rights of the following year (In the case of the 20th fiscal year, the dates are December 28, 2016 to

December 26, 2017). In addition, this benefit is planned to be continued from the following year as well.

3. Notes

For more details, please refer to the Company website or mail which will be sent to qualified shareholders in March 2017, enclosed with Notice of the Annual General Shareholders Meeting.

This announcement shall not be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.