

November 25, 2014
Rakuten, Inc.
Rakuten Baseball, Inc.
Rakuten Securities, Inc.

Notice of Shareholder Benefit Program for the 18th Fiscal Year

Rakuten, Inc. (the “Company”) announces the structure of a shareholder benefit program for shareholders for the 18th fiscal year (for qualified shareholders as of the end of December 2014). 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, 85% use their products and services as a marketing tool. (Source: Daiwa Securities, Market Cap: as of November 17, 2014)

2. Outline of the benefit program for shareholders

1) Qualified shareholders

Shareholders who are listed in the shareholders register as of December 31, 2014 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 2014, 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 25, 2014).

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. A 1,500 yen coupon valid for domestic hotel booking and 6,000 yen coupon valid for “Raku Pack” domestic tours provided by Rakuten Travel (total value 7,500 yen) (*1, 2)
- c. 3 times points for e-book contents purchases at Rakuten Kobo (*3)
- d. Goods autographed by Tohoku Rakuten Golden Eagles players (winners will be selected by

lottery) (*4)

- e. A ticket to a Tohoku Rakuten Golden Eagles regular season home game at a special discount price (*5)
- f. Benefits for shareholders who hold Rakuten shares in a Rakuten Securities account (*6)
30% rebate on commissions for Rakuten shares purchased through a Rakuten Securities account (*7, 8) and free use of Market Speed for one year. (*8)

- *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. 'Raku Pack' is a package tour product called dynamic package that allows users to freely arrange their own package by making reservations and purchases of flights and accommodation.
- *3. The applicable period is July 1, 2015 to December 31, 2015. For up to 100,000 yen of Rakuten eBook contents purchased per month through the Rakuten Kobo store (URL : <http://books.rakuten.co.jp/e-book/>), 3 times 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 Tohoku Rakuten Golden Eagles goods for winning shareholders are planned to be shipped around July 2015.
- *5. Tickets for the first team of a Tohoku Rakuten Golden Eagles regular season home game at a special discount price can be bought up to a maximum of 8 tickets per person. In addition, some platinum games etc included in regular season home games will be excluded for this discount.
- *6. For shareholders on the shareholders register as of the end of December 2014 who bought at least 100 shares (i.e. one share unit) through a Rakuten Securities account by the close of trading on December 25, 2014. However, shares held through a corporate account are excluded.
- *7. 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.
- *8. 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 FY2014, the dates are December 26, 2014 to December 25, 2015). 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 late March 2015, enclosed with the Notice of Resolutions Adopted at the General Shareholders' Meeting.

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