

December 3, 2019
Company name Rakuten, Inc.
Representative Hiroshi Mikitani
Chairman and CEO
(Stock Code: 4755
Tokyo Stock Exchange First Section)

Notice of Shareholder Benefit Program for the 23rd Fiscal Year

Rakuten, Inc. (the “Company”) announces the structure of a shareholder benefit program for shareholders for the 23rd fiscal year (for qualified shareholders as of the end of December 2019). The details are as follows:

1. Purpose of implementation

The Company offers a benefit program for shareholders 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.

2. Outline of the benefit program for shareholders for the 23rd Fiscal Year

The Company changed the content of the benefit program in order to further improve the satisfaction of shareholders after comprehensive consideration based on the opinions received from shareholders. We aim to respond to the diverse needs of shareholders and improve their convenience.

1) Qualified shareholders

Shareholders who are listed in the shareholders register as of December 31, 2019 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 2019, 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 26, 2019).

2) List of benefits for use at Rakuten services in Japan (*1)

a. Rakuten Cash (*2,3,4)

The Company presents Rakuten Cash depending on number of shares held and holding period, in order to increase the number of shareholders who hold shares for a longer time period.

| Number of shares | Holding Period | Rakuten Cash |
|-------------------------|-------------------|--------------|
| Over 100 (1 unit) | Less than 5 years | ¥500 |
| | Over 5 years | ¥1,000 |
| Over 1,000 (10 units) | Less than 5 years | ¥1,000 |
| | Over 5 years | ¥1,500 |
| Over 5,000 (50 units) | Less than 5 years | ¥1,500 |
| | Over 5 years | ¥2,000 |
| Over 10,000 (100 units) | Less than 5 years | ¥2,000 |
| | Over 5 years | ¥2,500 |

b. Domestic hotel booking coupon(s) valid at Rakuten Travel (total value 2,000 yen) (*5,6,7)

- *1. Please note there is a possibility that the benefits may be partially changed.
- *2. Rakuten Cash is online electronic money that can be used for payment at internet services such as Rakuten Ichiba, Rakuten Travel, Rakuma, as well as Rakuten Pay App participating stores. Rakuten membership registration is required to use this service. In addition, it is not possible to make multiple applications using the same Rakuten ID.
- *3. Rakuten Cash can be used for the purchase price including shipping cost, commission, and consumption tax together with Rakuten Super Points. Please note that shipping cost and commission may be charged separately depending on the payment method selected and the shop. Rakuten Cash and Rakuten Super Points cannot be used if they have not reached the minimum usage amount.
- *4. The number of shares held is based on the end of December 2019 and does not take into account the number of shares held on the intermediate date. The holding period is calculated based on the number of times that the same shareholder number is listed consecutively as of the end of December 2019.
- *5. The coupon(s) 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 ID.
- *6. 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'.
- *7. This coupon can only be used for domestic accommodation reservations. Other services (Raku Pack (Air Ticket plus Accommodation), Day Trip, Day Use, etc.) cannot be used. Also, some facilities are not available.

3. Notes

In order to use the Shareholder Benefit Program described in 2- 2) above, application is required in advance on the exclusive Shareholder Benefit Program website for Rakuten shareholders during the application period. The application period is scheduled for early March 2020 to mid June 2020.

For more details, please refer to the Company website or mail which will be sent to qualified shareholders in March 2020, enclosed with Notice of the Annual General Shareholders Meeting.