

February 20, 2012

For Immediate Release

Company Name: GMO Internet, Inc.
(TSE First Section, Code: 9449)
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Amendments to Articles of Incorporation

The GMO Internet Board of Directors resolved at a meeting convened today, to submit the following amendments to the company's Articles of Incorporation for ratification by the March 2012 Annual General Stockholders Meeting.

1. Amendments and Reasons for Amendment

- (1) The Spirit Venture Declaration embodies the principles on which the organization was built. This amendment incorporates the Declaration into our Articles of Incorporation highlights GMO Internet's founding principles.
- (2) In order to maintain appropriate executive procedures this amendment affirms that the Board of Directors may not, in principle, retroactively approve decisions.
- (3) This amendment increases the number of Directors that may serve on the board. The objective of this amendment is to strengthen the executive team in light of current business environment.
- (4) Amendments to numbering due to addition of new Articles.

2. Details of Amendments

Please refer to the following page.

3. Schedule

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| (1) AGM Approval | March 25, 2012 (Monday) |
| (2) Date Effective | March 25, 2012 (Monday) |

(Underline indicates amendment)

Current Article	Proposed Amendment
(New)	<u>Article 2 (Founding Principles)</u> <u>GMO Internet, and GMO Internet Group were built on the principles stated in the Spirit Venture Declaration. The company's operating resources are focused on the provision of Internet services, and as "Japan's leading all in provider of Internet Services" the company strives to make the Internet a more enjoyable place, contribute to the cultivation of Internet culture and the industry, to inspire customers and make them smile, and to make a contribution to society and its people.</u>
Articles <u>2</u> - <u>25</u> (text omitted)	Articles <u>3</u> - <u>26</u> (no change)
Article 26 (Number of Directors) The Board of Directors may consist of up to <u>15</u> members.	Article 26 (Number of Directors) The Board of Directors may consist of up to <u>17</u> members.
Articles 27 - 34 (text omitted)	Articles 28 - 35 (no change)
(New)	<u>Article 36 (Restriction of Retroactive Resolutions of the Board of Directors)</u> <u>1. In regard to matters to be resolved by the Board of Directors, the Board of Directors may not make decisions retroactively.</u> <u>2. Notwithstanding the provisions of the previous paragraph, in regard to matters to be resolved by the Board of Directors, if a matter is urgent and significant, and the concerned event has already transpired, if the Board of Directors' Decision would significantly impact operations, the Representative Director may decide within the limits of the law, and these articles of incorporation to allow a retroactive resolution.</u> <u>3. In the case referred to in the previous paragraph, the Representative Director, must report the matter referred to in the above paragraph to the first Board of Directors meeting convened after the event and the Board of Directors must agree by consensus of all Directors entitled.</u>