

July 30, 2015

Company Name: GMO Internet, Inc.  
(TSE First Section, Code: 9449)  
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## Notice of Revision to Shareholder Returns Policy with Long Term Share Buyback Plan

GMO Internet, Inc. announces the following revision to the company's Shareholder Returns Policy.

### 1. Policy in relation to Shareholder Returns

(Prior to Revision)

The objective of the company's policy in relation to shareholder returns is to distribute 33% of consolidated net profit in dividend payouts, after taking into consideration overall business performance and financial condition.

(After Revision)

The company's new objective is to payout 50% of net profit in total shareholder returns. Firstly, i) A minimum of 33% of will be paid out in dividends, and ii) taking into consideration overall business performance, financial condition and stock price, the remainder of the 50% of consolidated net profit after paying out dividends will be used to execute share buybacks.

### 2. Reason for the Revision

Following its exit from the loans and credit business the company executed capital increases throughout 2006 and 2007. The company believes that a share buyback of the shares issued during this time\* would be an appropriate means to return profits to shareholders. In order to achieve this, the company will implement this new total shareholder returns policy that includes share buyback plans over the long term.

\*38 million shares (32.6% of outstanding shares)

### 3. Effective Date

Beginning the fiscal year ending December 2016.