

August 12, 2020

Company Name: GMO Internet, Inc.
(TSE First Section, Code: 9449)

Address: 26-1 Sakuragaoka-cho Shibuya-ku Tokyo JAPAN

Representative: Masatoshi Kumagai, Founder, Chairman and Group CEO

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Announcement Regarding Temporary Suspension of Stock Repurchases (Acquisition of treasury stock pursuant to Article 459-1 of the Japanese Companies Act and the company's Articles of Incorporation)

GMO Internet, Inc. (the "Company") hereby announces that the Company has decided to cancel the open market purchase contract based on discretionary dealing agreements with a securities company and temporarily suspend its stock repurchases made pursuant to the provisions of Paragraph 1, Article 459 of the Companies Act and the company's articles of incorporation, considering share price; such stock repurchases have been made pursuant to resolutions adopted at the board of directors meeting held on February 12, 2020.

Under its dividend policy, the Company aims to return 50% of profits to shareholders. The Company's target dividend payout ratio is a minimum of 33% of profit attributable to owners of parent, while we will aim to allocate the remainder of the 50% of profit attributable to owners of parent to the acquisition of treasury stock after taking into consideration business results and financial condition, and taking a flexible approach in accordance with share price. Although the Company has decided to temporarily suspend its stock repurchases, considering share price, it will continue to take a flexible approach to stock repurchases resolved at the Board of Directors meeting held on February 12, 2020, in accordance with share price based on its dividend policy.

(Reference)

1. Details of the resolution approved at the Board of Directors meeting held on February 12, 2020

- | | |
|----------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|
| (1) Type of shares to be repurchased | GMO Internet common shares |
| (2) Total number of shares to be repurchased | Up to 9,000,000 shares
% of outstanding shares (excluding treasury shares): 7.95% |
| (3) Total cost of share repurchases | Up to JPY 15,000 million |
| (4) Period of repurchase | February 13, 2020, through to February 12, 2021 |
| (5) Method of repurchase | ① Repurchase of own shares through Off-Auction Own Share Repurchase Trading System (ToSTNeT-3)
② Open market purchase on the Tokyo Stock Exchange |

2. Total number of shares repurchased pursuant to the above resolution of the Board of Directors (as of August 12, 2020)

- | | |
|----------------------------------------|-------------------|
| (1) Total number of shares repurchased | 3,980,900 shares |
| (2) Total cost of share repurchases | JPY 9,341,936,400 |