

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  
 Contact: Masashi Yasuda, Executive Vice President and CFO, Head of  
 Group Management Division  
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 URL: <https://www.gmo.jp/en>

## Notice Regarding Establishment of Subsidiary to Issue Stablecoins "GYEN" and "ZUSD" (Change in Specified Subsidiary)

GMO Internet, Inc. (the "Company") has established a subsidiary in the USA.  
 The capital amount of the said subsidiary became 10 percent or more of the total capital of the Company.  
 Therefore, the subsidiary now corresponds to a specified subsidiary.

### 1. Purpose of establishment

GMO Internet Group believes that there are business opportunities in three major business domains related to cryptoassets: the "mining" business, which mines cryptoassets; the "exchange" business, which provides a platform for trading cryptoassets; and the "payment" business, which provides a means of payment using cryptoassets. Since May 2017, we have been developing our Cryptoassets exchange business, and since December 2017, we have been developing our Cryptoassets mining business. Regarding the payment domain, GMO Internet Group recognized the potential of stablecoins as price-stable cryptoassets whose values are backed by a fiat currency or other cryptoassets and we have been engaging in the preparations to launch stablecoin "GYEN" through "Z.com," the global brand for overseas strategies of GMO Internet Group.

The Company has decided to establish a subsidiary, the purpose of which is to launch a Japanese yen-pegged stablecoin "GYEN" and US dollar-pegged stablecoin "ZUSD."

### 2. Overview of the subsidiary

(1) Name	GMO-Z.com Trust Company, Inc	
(2) Location	New York City, New York, United States	
(3) Name & Title of Representative	President and Chief Executive Officer Kentaro Nakamura	
(4) Business Description	Issue and redeem stablecoin, blockchain business	
(5) Capital	USD 15 million	
(6) Date of establishment	December 30, 2020	
(7) Ownership Ratio	GMO-Z.com Delaware LLC 100%	
(8) Relationships between the listed company and the subsidiary	Capital Relationship	We indirectly own 100% of the company.
	Interpersonal Relationship	None worthy of note
	Business Relations	None worthy of note
	Situation with Related-Party	None worthy of note

### 3. Outlook

We are planning on exclusively distributing GYEN and ZUSD outside of Japan, and we will not sell them to residents in Japan.

The impact of this launch on the consolidated business performance for the year ending December 31, 2020, is insignificant.