

Company Name: GMO Internet, Inc.
 (TSE First Section, Code: 9449)
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 Representative: Masatoshi Kumagai, Founder, Chairman and Group CEO
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Notice of Change in Specified Subsidiary

GMO Internet, Inc. (the Company) announces the Company will make a capital increase to GMO-Z.com Cryptonomics (Thailand) Co., Ltd. (hereinafter, "GMO-Z.com Cryptonomics"), a consolidated subsidiary of the Company, as of today. The capital amount of the said subsidiary becomes 10 percent or more of the total capital of the Company. Therefore, the subsidiary corresponds to a specified subsidiary.

1. Reason for the Change

The cryptoassets-related business domain consists mainly of "exchange," "mining" and "payment." GMO Internet Group has already entered "mining" and "exchange" domains. Amid such circumstances, we have been preparing for the launch of GMO-Z.com Cryptonomics, which we have established in July 2018 in order to develop cryptoassets exchange business in Thailand.

The Company will make a capital increase to GMO-Z.com Cryptonomics in order to reinforce the management basis.

2. Overview of the company

(1) Name	GMO-Z.com Cryptonomics (Thailand) Co., Ltd.
(2) Location	No. 1 Fortune Town Building, 22nd Flr., Ratchadapisek Rd., Dindaeng Sub-district, Dindaeng District, Bangkok
(3) Representative	Yasuaki Tanaka, Chalermruth Narkvichien, Tanapoom Damraks
(4) Business description	Cryptoassets exchange business
(5) Capital	THB 114 million (approximately JPY 400 million) * Before capital increase
(6) Establishment	July 20, 2018
(7) Ownership ratio	Own 99.9% of GMO-Z.com Cryptonomics indirectly

3. Overview of the capital increase

(1) Amount paid in	THB 74 million (approximately JPY 259 million)
(2) Date of payment	August 2020 (planned)
(3) Amount of capital after the capital increase	THB 188 million (approximately JPY 659 million)
(4) Ownership ratio after the capital increase	Own 99.9% of GMO-Z.com Cryptonomics indirectly * No change in the ratio of voting rights

4. Future outlook

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