

August 8, 2024

Company Name: GMO Internet Group, Inc.
(TSE Prime Market, Code: 9449)

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

Representative: Masatoshi Kumagai, Founder, Chairman and Group CEO

Contact: Masashi Yasuda, Director, Executive Vice President and Group CFO, Deputy to Group CEO, Head of Group Management Division

Telephone: +81 3 5456 2555

URL: <https://www.gmo.jp/en>

Notice of Expansion of Share Repurchase Limit (up to JPY 5.0 billion) (Acquisition of treasury stock pursuant to Article 459-1 of the Japanese Companies Act and the company's Articles of Incorporation)

GMO Internet Group, Inc. ("the Company"), in accordance with the provisions of Article 459, Paragraph 1 of the Companies Act and the Company's Articles of Incorporation, at its Board of Directors meeting held on February 13, 2024, had decided on matters pertaining to the acquisition of its own shares, and today the Company decided to expand the acquisition limit, as follows.

1. Reasons for the Expanding Acquisition of Treasury Stock

The Company revised its Total Shareholder Returns Policy as of the 12/2016 fiscal year. Under the new policy, the company aims to return 50% of the profits to shareholders. The company's target dividend payout ratio remains at a minimum of 33% of profit attributable to owners of the parent, while we will aim to allocate the remainder of the 50% of profit attributable to owners of the parent to the acquisition of treasury stock after taking into consideration business results and financial condition, and taking a flexible approach in accordance with the share price.

Regarding the acquisition of treasury stock, as announced in the press release "Notice of Revision to Shareholder Returns Policy with Long Term Share Buyback Plan" published on July 30, 2015, our goal is to acquire approximately 38.35 million shares, which is the number of shares issued when the capital has been increased due to withdrawal from loan credit business from 2006 to 2007. The number of the company's own common shares that have been acquired since the establishment of the target is approximately 12.68 million shares (as of today), and the rate of progress is 33.1%.

This time, based on the Total Shareholder Returns Policy, the Company has decided to expand its share repurchase program in order to improve capital efficiency, increase corporate value, and accelerate the implementation of these goals.

We will retire our shares repurchased, which is equivalent to 17% (=50-33) of profit attributable to owners of the parent.

2. Details of the expansion of Acquisition (changes are underlined)

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| (1) Type of shares to be acquired | GMO Internet Group common shares |
| (2) Total number of shares to be acquired | Up to <u>2.9</u> million shares (an increase of 1.8 million shares from the previous resolution)
% of outstanding shares (excluding treasury shares): <u>2.73</u> % |
| (3) Total cost of share acquisition | Up to JPY <u>5.0</u> billion (2.59 billion yen increase from the previous resolution) |
| (4) Acquisition period | February 14, 2024, through to February 7, 2025 |

GMO INTERNET GROUP

(5) Method of repurchase Open market purchase on the Tokyo Stock Exchange

(Reference) Treasury Share Ownership as of June 30, 2024

Number of Outstanding shares (excluding treasury shares)	106,161,470
Treasury shares	3,015,085