

IR Introduction

- Business Overview & Business Model -

Q3 FY2022

August 10, 2022

GMO PAYMENT GATEWAY

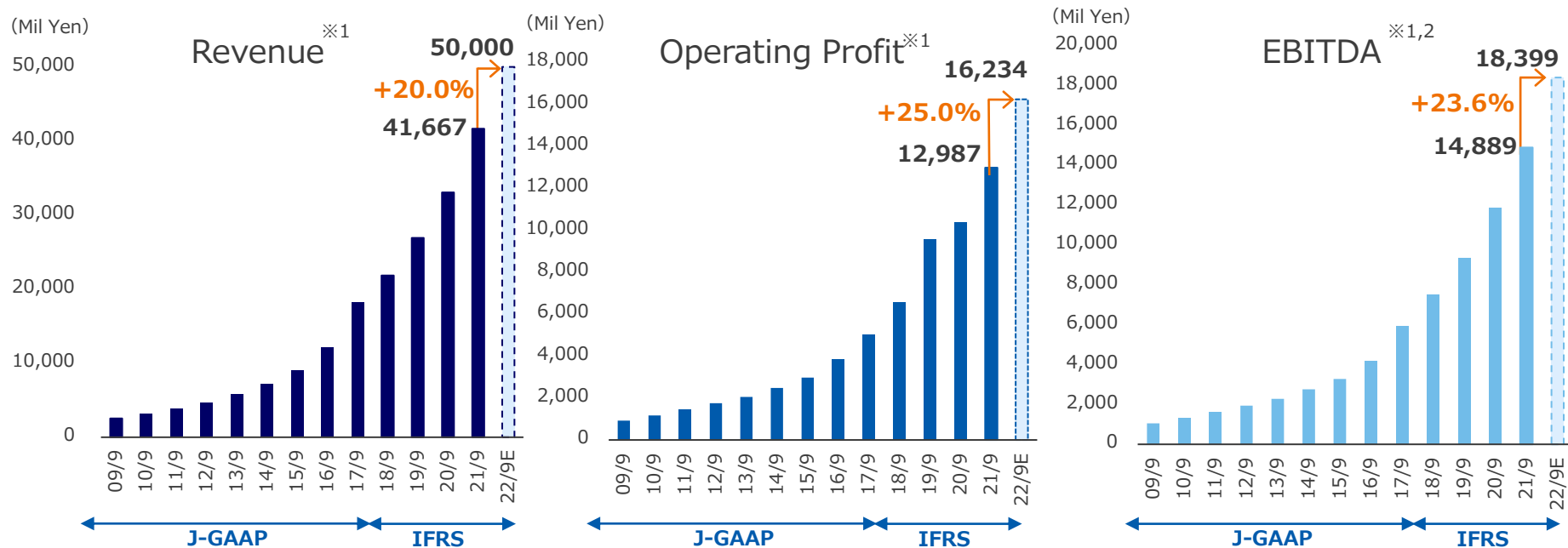
1 Business Overview p.3

2 Focus Areas p.17

3 Reference Materials p.35

1.1 Our Track Record of Growth

The results of management policy focused on sustainable growth



| | | |
|---|--|---------------------------------------|
| Operating Stores ^{※3,4} | Annual TRX volume ^{※3} | Annual TRX value ^{※3} |
| 138,119 | 4.50 billion | ¥10.4 trillion |

(※1) Macro Kiosk has been deconsolidated in FY ending September 2020, the revenue figures above present the continuing operations only and exclude the discontinued operations.

(※2) EBITDA under J-GAAP is calculated as the sum-total of operating profit, depreciation and amortization; and EBITDA under IFRS is calculated as the sum-total of operating profit and depreciation.

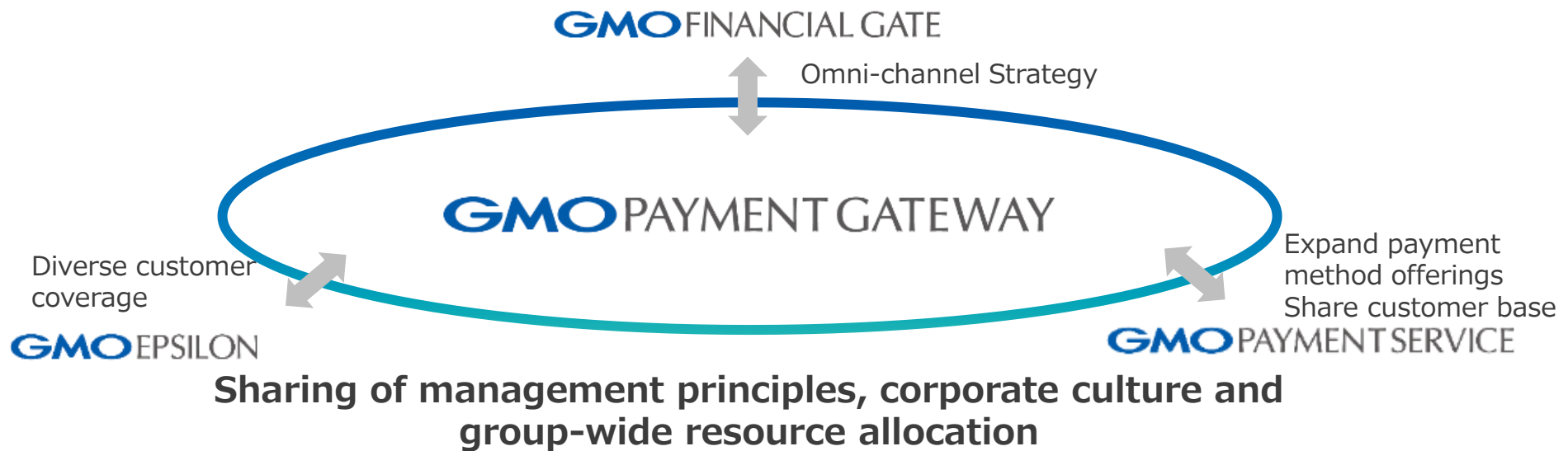
(※3) Operating stores present the figures for GMO-PG and GMO-EP; transaction volume and value present figures for GMO-PG, GMO-EP, GMO-PS, GMO-FG; of this, online payment present figures for GMO-PG, GMO-EP and GMO-PS.

The number of operating stores is at the end of June 2022. Annual transaction volume and transaction value are the figures from July 2021 to June 2022. Annual transaction volume and transaction value include the figures of GMO Financial Gate Inc.

(※4) The standards for calculation the number of operating stores has been revised from Q2 FY2022. Figures exclude a specific case and the operating store related to a major delivery service operator. If included, the number of operating stores is 427,446 stores as of end of June 2022 (up 56.6% YoY).

1.2 Consolidated management

Realize Group-wide stable growth through sound business operation that agilely responds to the business environments at the major Group companies.

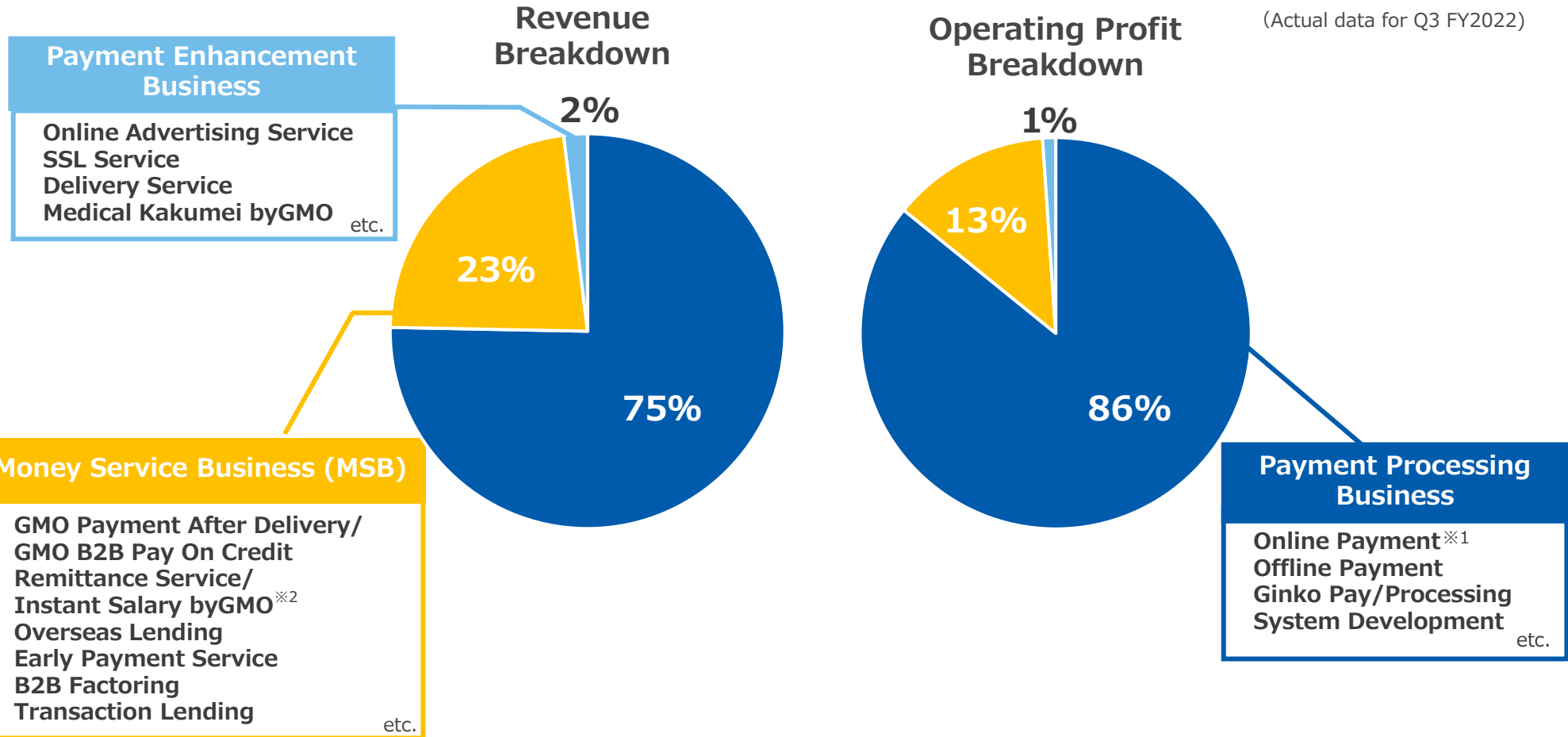


| | GMO-PG | GMO-EP | GMO-FG | GMO-PS |
|-----------------------|--|--------------------------------------|-------------------------------------|--|
| Major business | Online payment processing business | Online payment processing business | Offline payment processing business | BNPL business |
| Customer | Municipalities, large to mid-sized corporates (non-merchandise, and merchandise) | Small operators (mainly merchandise) | Offline stores, Unattended machines | Merchandise/Non-merchandise operators, consumers |

1.3 Three Business Segments

Sustain an over 25% OP growth from the expansion of mainstay payment processing business and its peripheral businesses

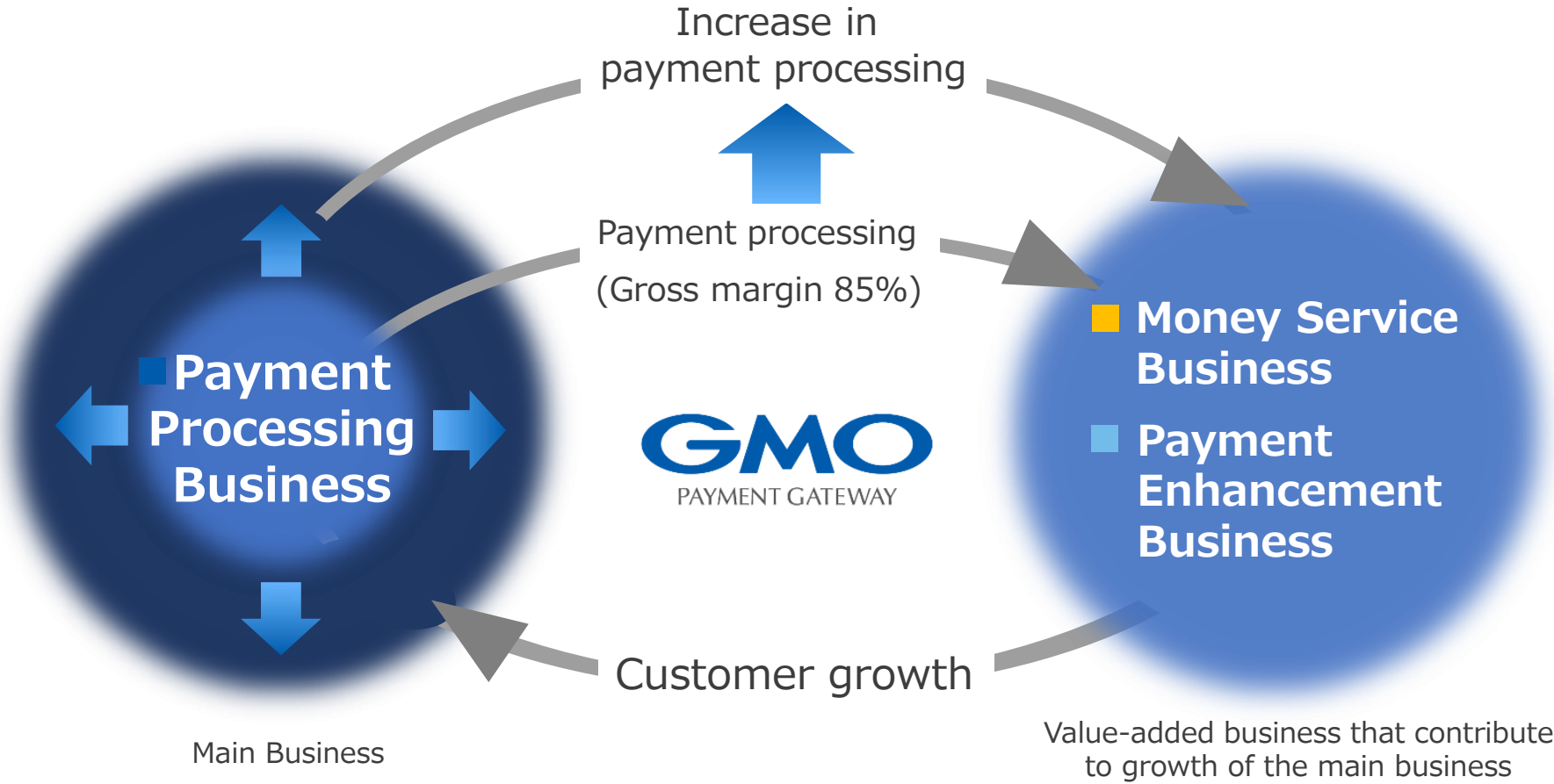
(Actual data for Q3 FY2022)



※1 Online payment includes pay-as-you-go and recurring payment and Z.com Payment (overseas payment service).
 ※2 Instant Salary byGMO commenced service on on July 7, 2021.

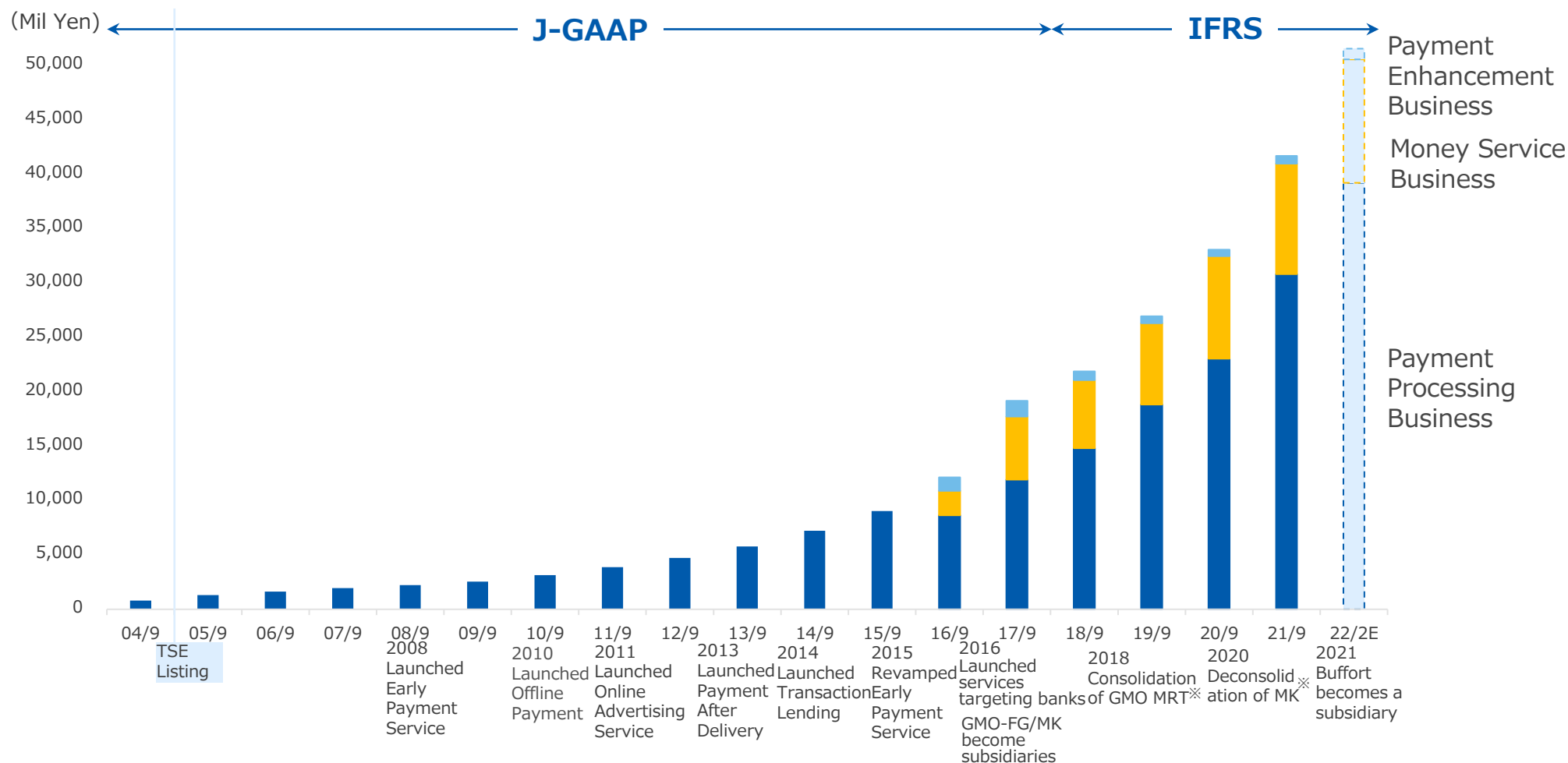
1.4 Our Business Eco-system

An expanding eco-system of our value-added services complementing our main business to achieve mutual growth



1.5 Revenue Trend by Segment

3 segments of Payment Processing Business, Money Service Business and, Payment Enhancement Business



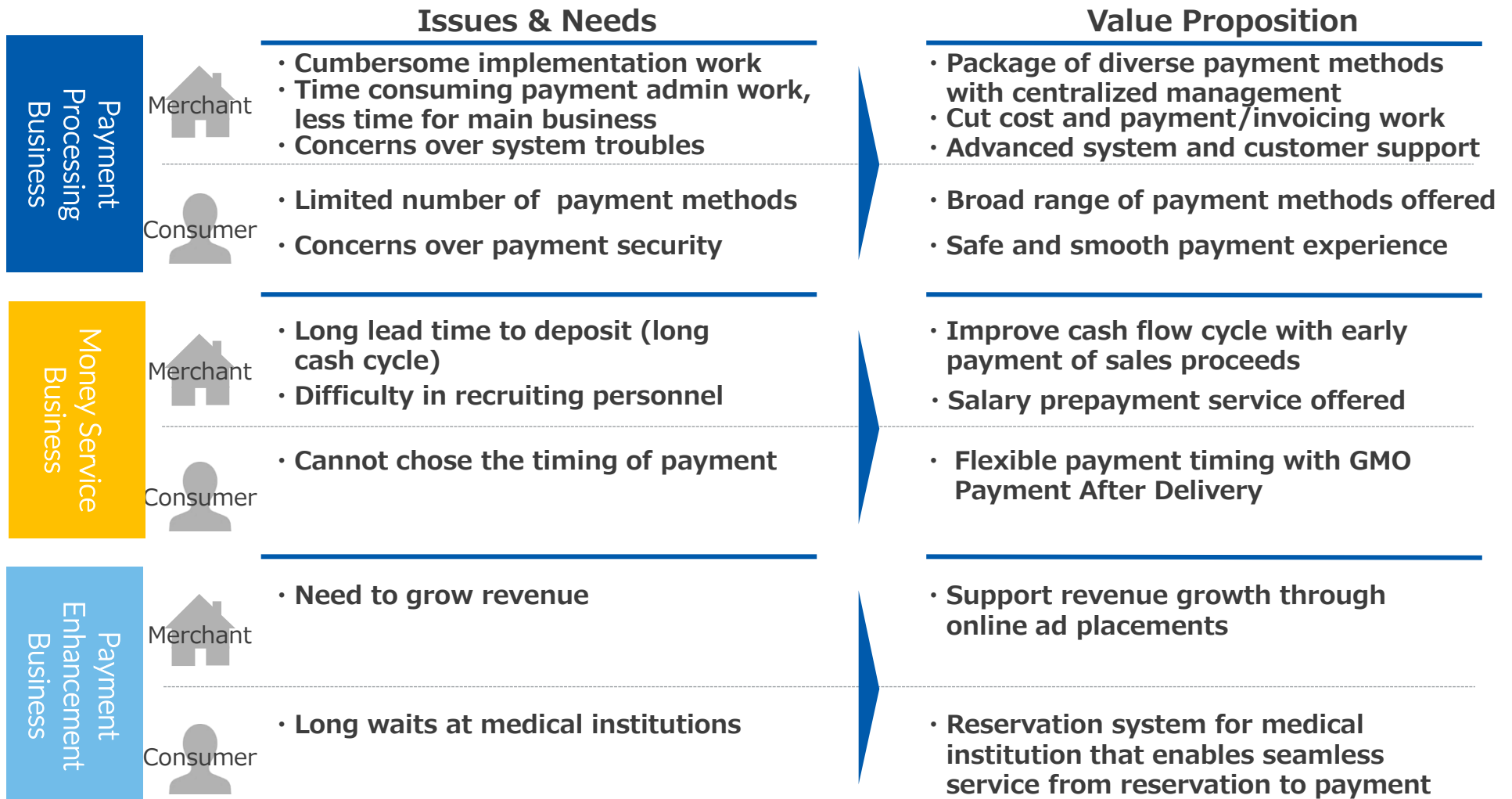
※There was only one segment of Payment Processing Business until September 2015; segment information disclosure began from FY ending September 2016.

GMO-FG stands for GMO Financial Gate. GMO-MRT stands for GMO Medical Reservations Technology, MK stands for MACROKIOSK.

※ Due to the deconsolidation of MACROKIOSK from FY2020, its business has been reclassified as a discontinued operations and is excluded from the revenue figures shown above.

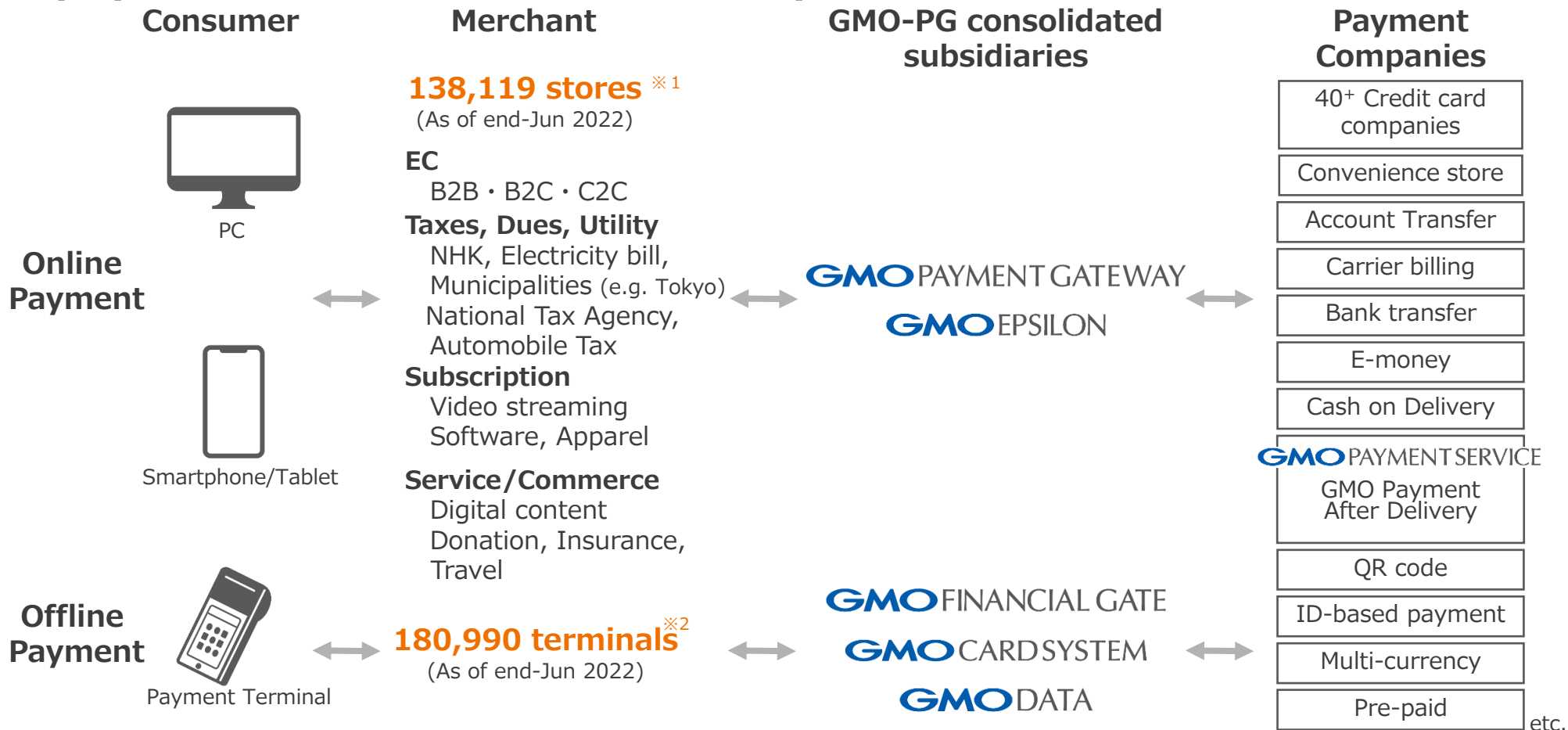
1.6 Our value proposition

Businesses and services to comprehensively cater to customer's needs



1.7 Positioning of GMO-PG group

Connecting merchants and payment companies through 'contracts,' 'payment information,' and 'money flow'.



※1 The standards for calculation the number of operating stores has been revised from Q2 FY2022. Figures exclude a specific case and the operating store related to a major delivery service operator. If included, the number of operating stores is 427,446 stores as of end of June 2022 (up 56.6% YoY).

※2 Operating payment terminals: Starting from FY2021 the figure presents the combined number of payment terminals sold through sales partner and embedded-type payment terminals. (up 63.6% YoY)

1.8 Payment Processing Business: Revenue model of credit card payment processing

Revenue model determined by merchant size and type

- Four revenue types (i.e., business models)

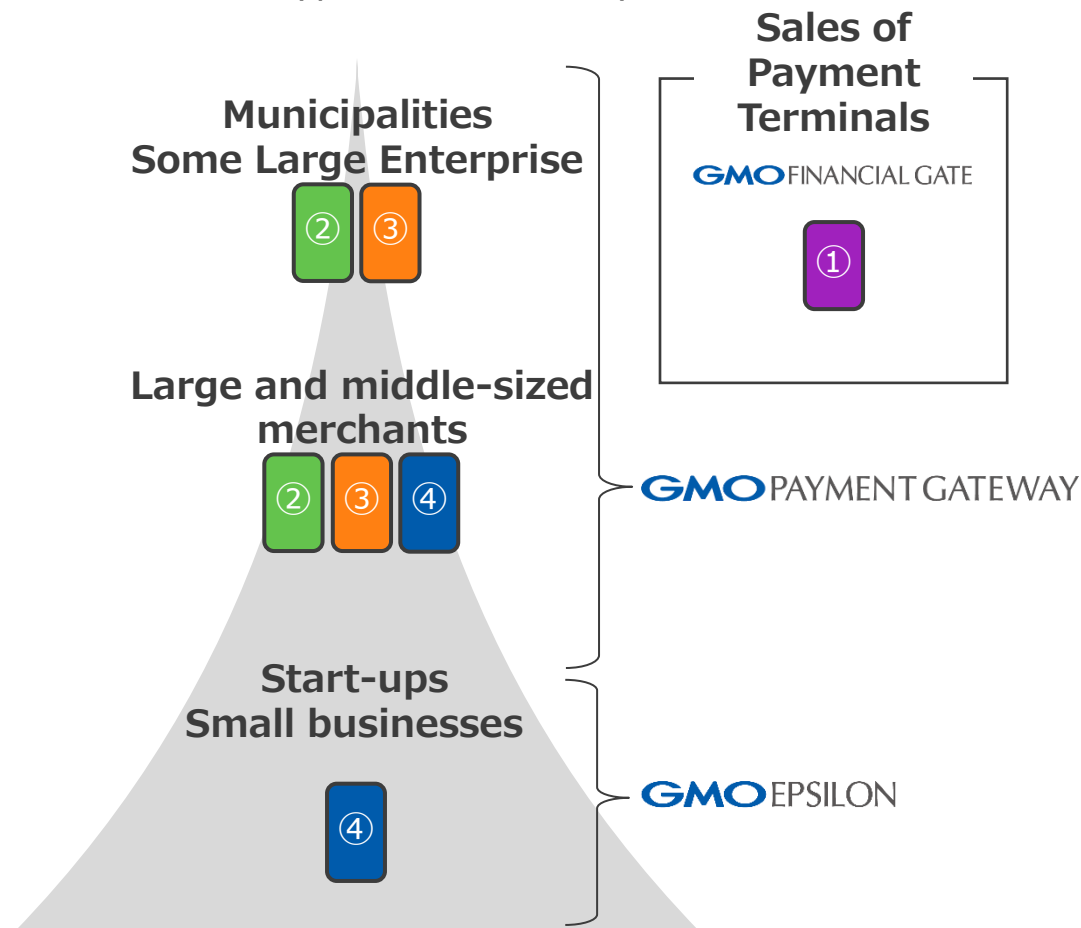
① Initial (Initial revenue)
Payment Terminal Sales
 Coefficient: Number of terminals (units)
 Revenue: $\frac{\text{Terminal sales (units)}}{\text{Number of terminals (units)}} \times \text{Yen}$; paid at start of service

② Stock (Fixed revenue)
Fixed Monthly Revenue
 Coefficient: Number of operating stores
 Revenue: $\text{Operating stores} \times \text{Yen}$

③ Fee (Transaction processing revenue)
Fee based on transaction volume
 Coefficient: Number of payments processed
 Revenue: $\frac{\text{Number of payments processed}}{\text{Number of payments processed}} \times \text{Yen}$

④ Spread (Merchant's revenue)
Spread on the transaction value
 Coefficient: Value of transaction
 Revenue: $\text{Value of transaction} \times \text{\%}$

- Revenue type determined by merchant type/size



1.9 Payment Processing: Two types of merchant contracts

Direct contract

No. of contracts

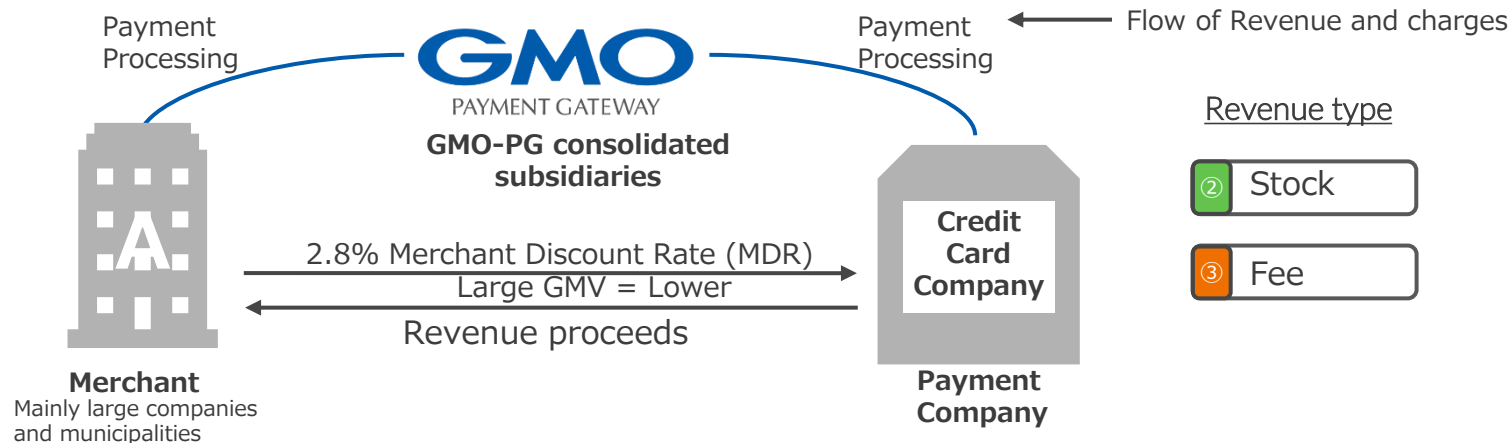
Several contracts with multiple payment companies

MDR

Direct negotiations with payment companies

GMO-PG's role

Data processing only



Revenue type

② Stock

③ Fee

Representative contract

No. of contract

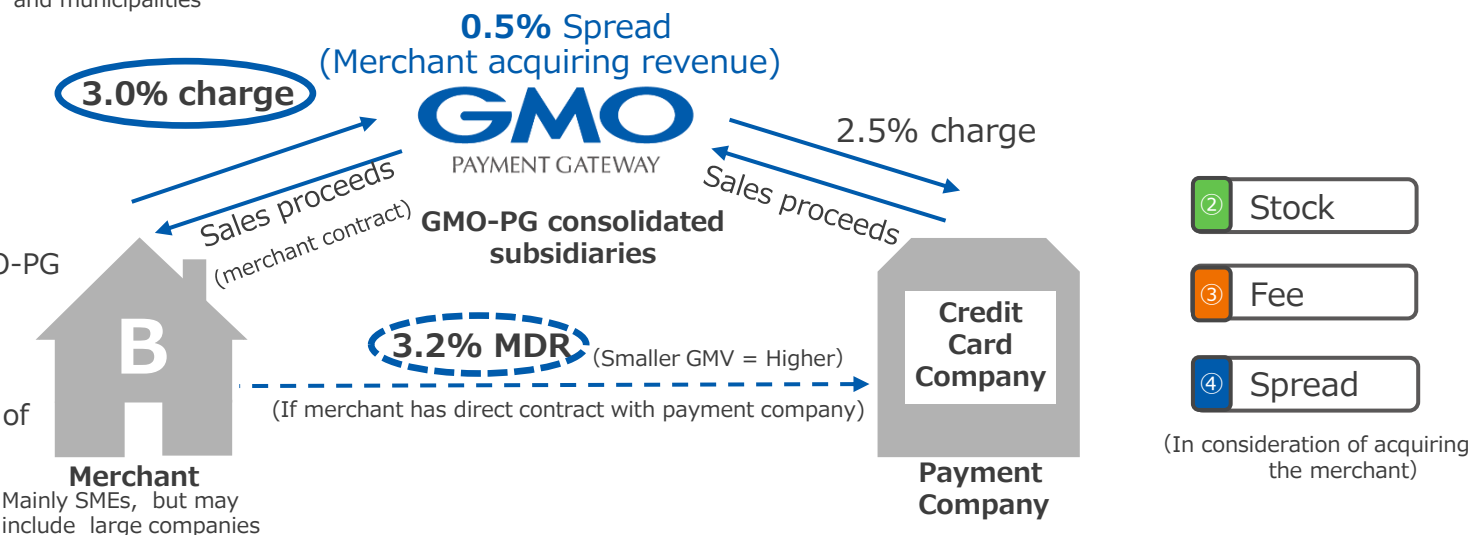
Single contract with GMO-PG

MDR

Reduceable via GMO-PG

GMO-PG's role

Data processing/Deposit of sales proceeds



② Stock

③ Fee

④ Spread

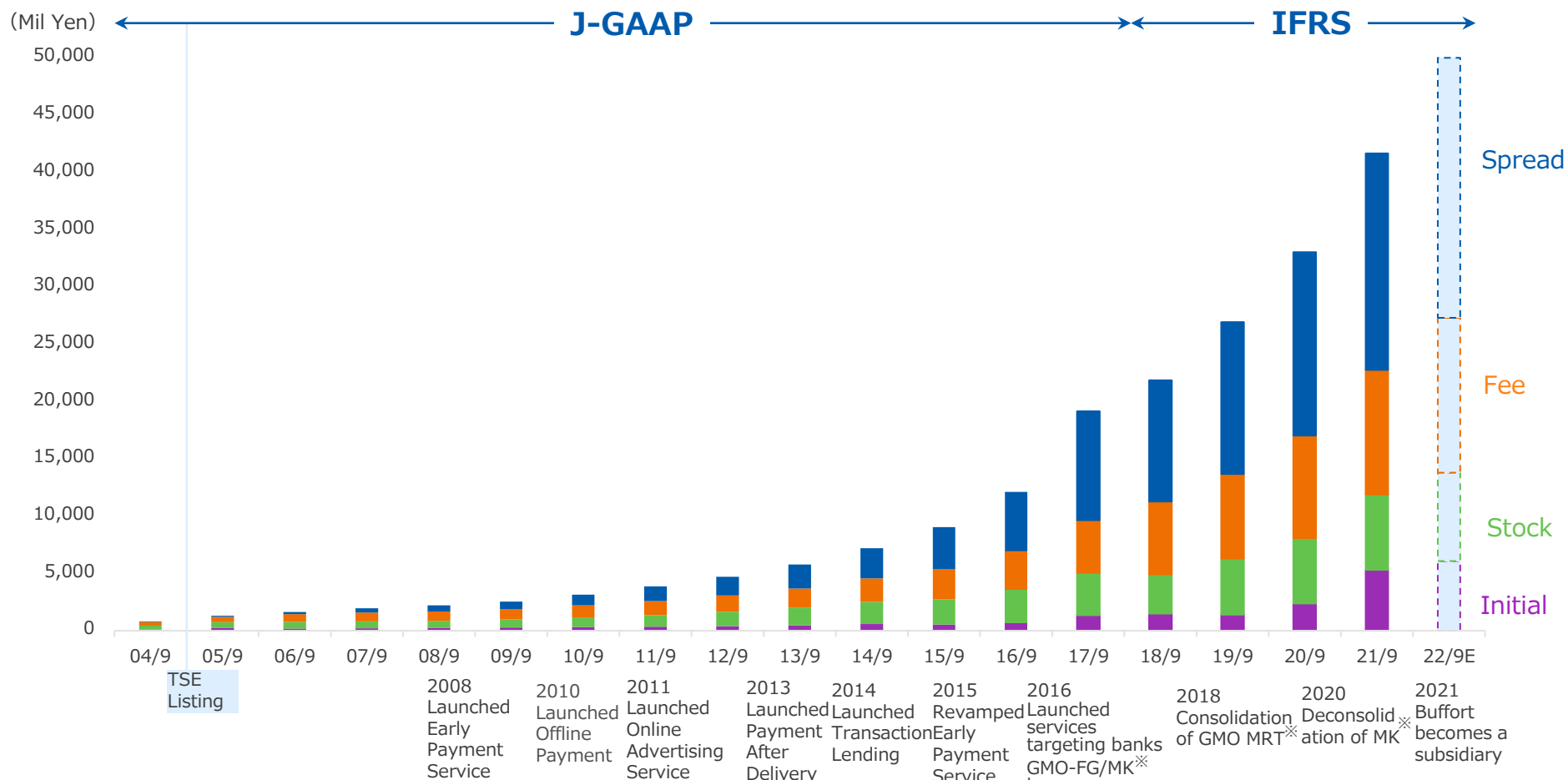
(In consideration of acquiring the merchant)

※ Figures included are for illustration and reference purposes only.

※ This illustration represents the contracts for credit card. GMO Epsilon revenues are only derived from spreads (See page 10).

1.10 Revenue Breakdown by Business Model

Aiming for a balanced revenue growth by pursuing various initiatives



* GMO-FG stands for GMO Financial Gate. GMO-MRT stands for GMO Medical Reservations Technology, MK stands for MACROKIOSK.

* Due to adoption of IFRS accounting standards, the online marketing service (stock) and finance lease (spread) revenue recognition standard is changed from gross basis to net basis from fiscal year ending September 2018.

Due to the deconsolidation of MACROKIOSK from FY2020, its business has been reclassified as a discontinued operations and is excluded from the revenue figures shown above.

1.11 Summary Table of Segments, Business Model and Services

Reporting in 3 Segments and 4 business models

■ Business Model

| | |
|---|------------------------------|
| Initial (Initial revenue) | Online Payment [※] |
| | Offline Payment |
| | SSL Service |
| Stock (Fixed revenue) | Online Payment |
| | Offline Payment |
| | Ginko Pay / Processing / GCP |
| | System Development |
| | Online advertising service |
| | Medical Kakumei byGMO |
| | |
| Fee (Transaction processing revenue) | Online Payment |
| | Offline Payment |
| | GMO Payment After Delivery |
| | GMO B2B Pay On Credit |
| | Remittance Service |
| | Instant Salary byGMO |
| | Delivery service |
| Medical Kakumei byGMO | |
| Spread (Merchant acquiring service revenue) | Online Payment/fincode byGMO |
| | Offline Payment |
| | GMO Payment After Delivery |
| | GMO B2B Pay On Credit |
| | Overseas Lending |
| | Early Payment Service |
| | B2B Factoring |
| Transaction Lending | |

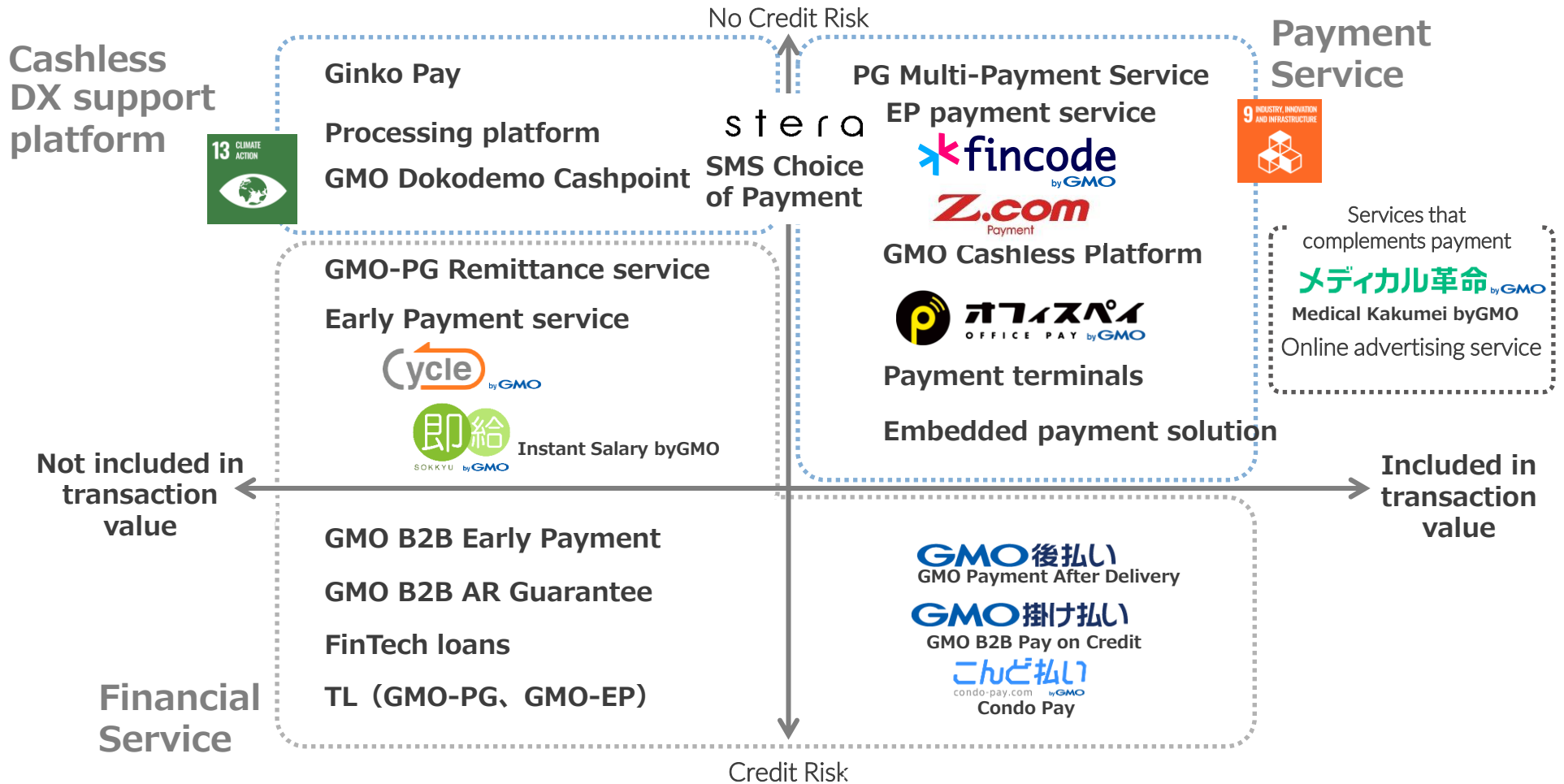
■ Segment

| | |
|------------------------------|---|
| Payment Processing Business | Online Payment [※] / fincode byGMO |
| | Offline Payment |
| | Ginko Pay/Processing/GCP [※] |
| | System Development |
| Money Service Business (MSB) | GMO Payment After Delivery |
| | GMO B2B Pay On Credit |
| | Remittance Service |
| | Instant Salary byGMO |
| | Overseas Lending |
| Payment Enhancement Business | Early Payment Service |
| | B2B Factoring |
| | Transaction Lending |
| Payment Enhancement Business | Online advertising service |
| | SSL service |
| | Delivery service |
| | Medical Kakumei byGMO |

※ Online Payment includes pay-as-you-go payment, recurring payment, Z.com Payment (overseas payment service), GCP stands for GMO Cashless Platform : .

1.12 Product map

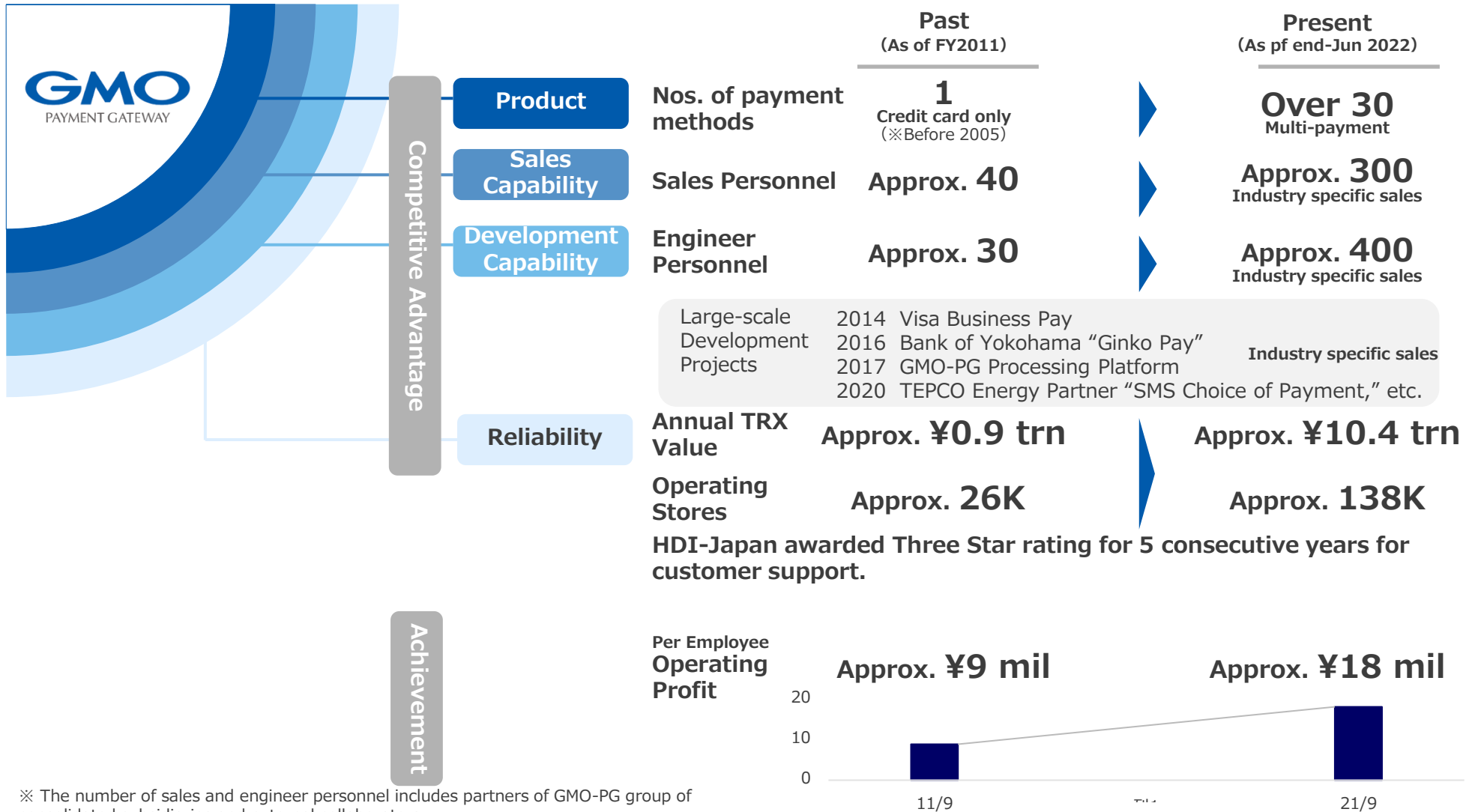
GMO-PG's definition of payment: what enables the digitalization of money flow



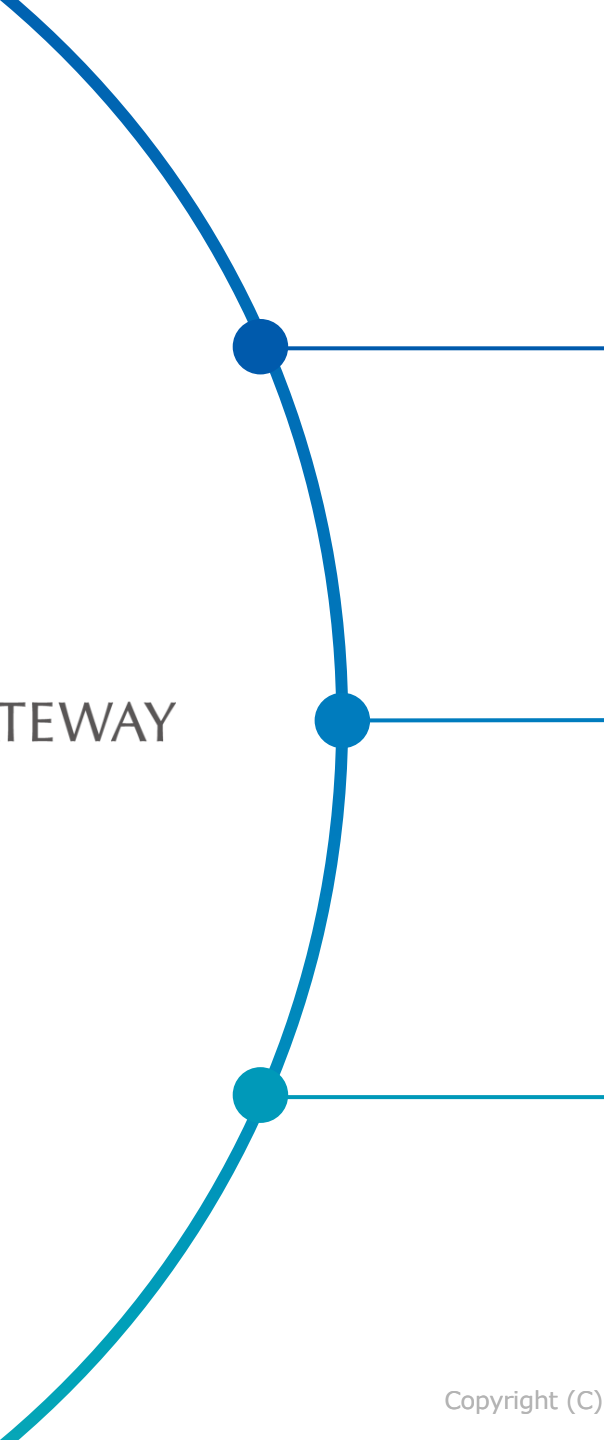
※ TL stands for Transaction Lending

1.13 Competitive Advantage and Achievement

Expand the value provided to clients, contribute to client's



※ The number of sales and engineer personnel includes partners of GMO-PG group of consolidated subsidiaries and external collaborators.



| | | |
|----------|---------------------|-------------|
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2.1 Expansion of TAM and Profit Targets

Expand scope of business in the enormous market to achieve 2025 OP target of ¥25 bn

■ TAM by market segment, GMV, OP target and Priority Initiatives

| Market Segment | Broader EC P.18-22 | | FinTech P.23-26 | | BaaS ※2 P.27-28 | | Offline IoT P.29-30 | | Global P.31 | |
|----------------------|--|-------------|--|------|-----------------|------|----------------------------------|----------------------------------|-------------------|---------------------------|
| | 2020 | 2025 | 2020 | 2025 | 2020 | 2025 | 2020 | 2025 | 2020 | 2025 |
| TAM (¥ trn) | 20 (BtoC EC) | 45 | 1 (BNPL) | 3 | 2 | 2~ | 87 | 118 (Offline cashless market) | 50 | 50~ (Overseas lending) |
| | 352 (BtoB EC) | 408~ | 2.5 (Early Payment, Transaction Lending) | 8 | | | | | | |
| GMV (¥ trn) | 5 | 13 | 200 (Salary bank transfer) | 220~ | — | — | — | — | 1 | 5 |
| OP (¥ bn) | 75 | 180 ~220 | 18 | 30~ | 5 | 10~ | 5 | 20~ | — ^{※3} | 30~ |
| Priority Initiatives | DX Platform GMP ※4 fincode byGMO | | Buy Now Pay Later GMO Payment After Delivery GMO B2B Pay On Credit Instant Salary byGMO | | DX Platform | | Offline Payment (IoT) FinTech | | Global FinTech | |

※1 Figures for TAM, GMV, OP (operating profit) are GMO-PG's estimates and targets. Figures are estimates and are rounded up to the nearest whole number.

There is some overlap in the OP figures for FinTech and Global. Offline OP includes companies other than GMO Financial Gate consolidated subsidiaries.

TAM: Total Addressable Market, BaaS: Bank as a Service, GMV: transaction value.

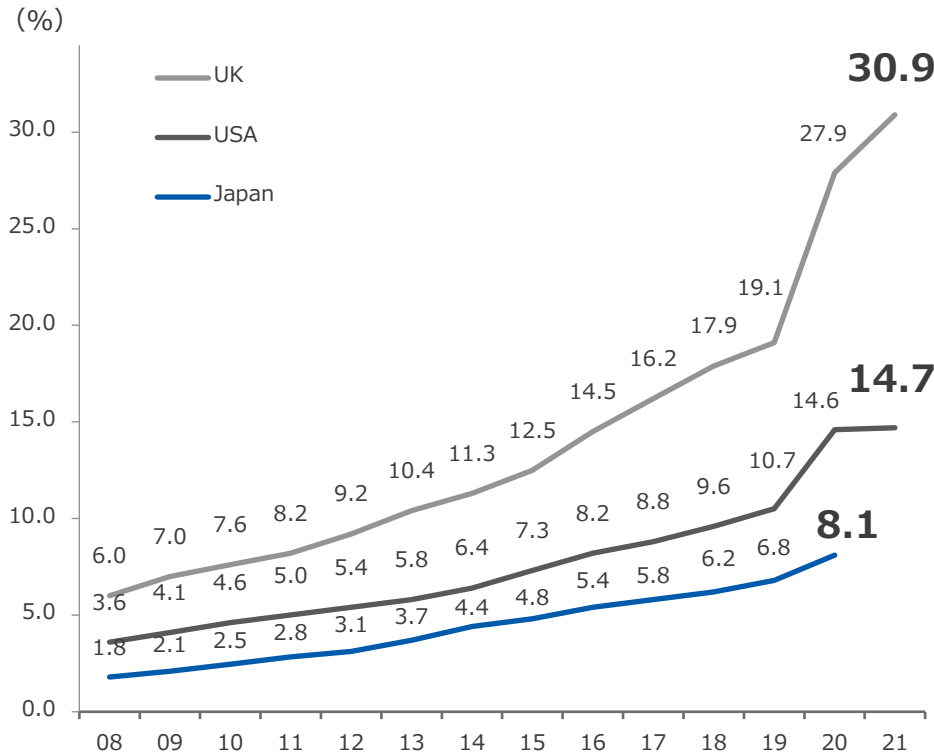
※2 BaaS/Cashless includes embedded finance.

※3 The OP figure for Global is included in FinTech for FY2020. ※4 Global Major Players (GMP): large corporates that provide IT-utilizing services globally.

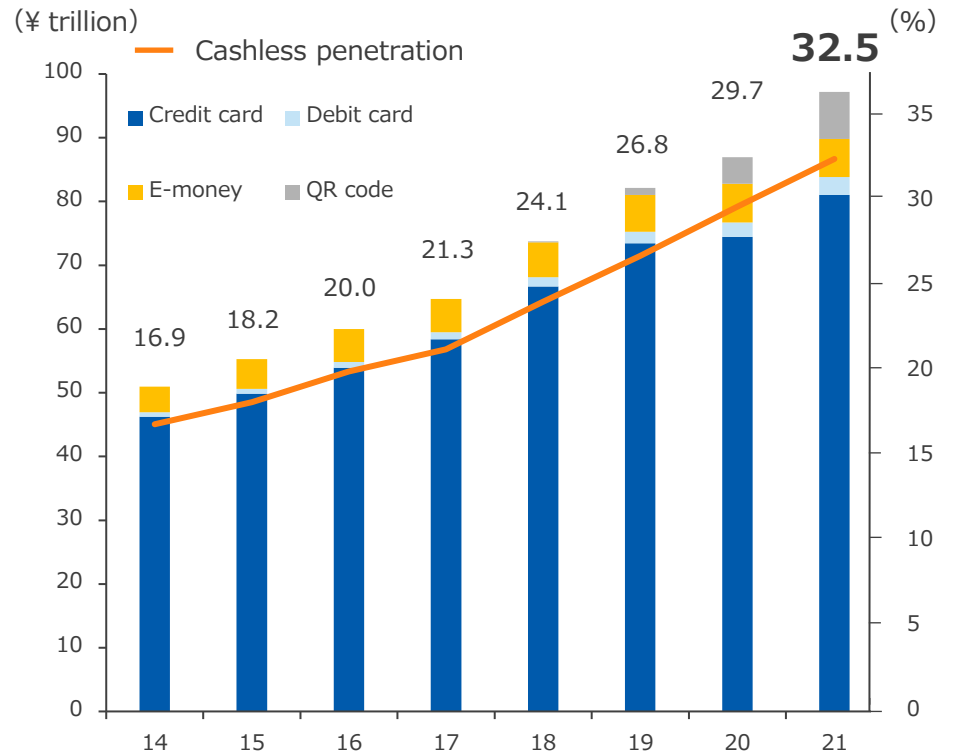
2.2.1 Narrowly-defined EC: B2C EC Market

Low cashless and EC penetration compared to US/European countries

■ EC Penetration Rates in Developed Markets



■ Cashless penetration in Japan (ratio to private final consumption)



※METI “FY2020 Global Survey Project Concerning Integrated Domestic and External Economic Growth Strategy Building (E-Commerce market survey)”
 U.S. Bureau of the Census “The 1st Quarter 2022 Retail E-Commerce Sales Report”;
 Office for National Statistics “Retail Sales Index internet sales, July 2022”

※ Cabinet Office “System of National Accounts”
 Japan Consumer Credit Association’s Credit Card Statistics
 Bank Of Japan’s Payment and Settlement Statistics
 Payments Japan Association’s Code Payment Statistics

2.2.2 Key Characteristics of Payment Business

Stable industry with high entry barriers and low churn rates

High entry barriers

**Regulation
(Amended ISA etc.)**

- Responding to tightening regulations through repeated amendments
- Merchant management, security enforcement

**Payment company
Network**

- Unique payment practices (huge range of payment methods) requires transactions with multiple payment companies (page 9)

Business scale

- Scale is key given low ASP
- Merchant acquisition requires development capability, sales capability and track record

Low churn rate

**Business
Characteristics**

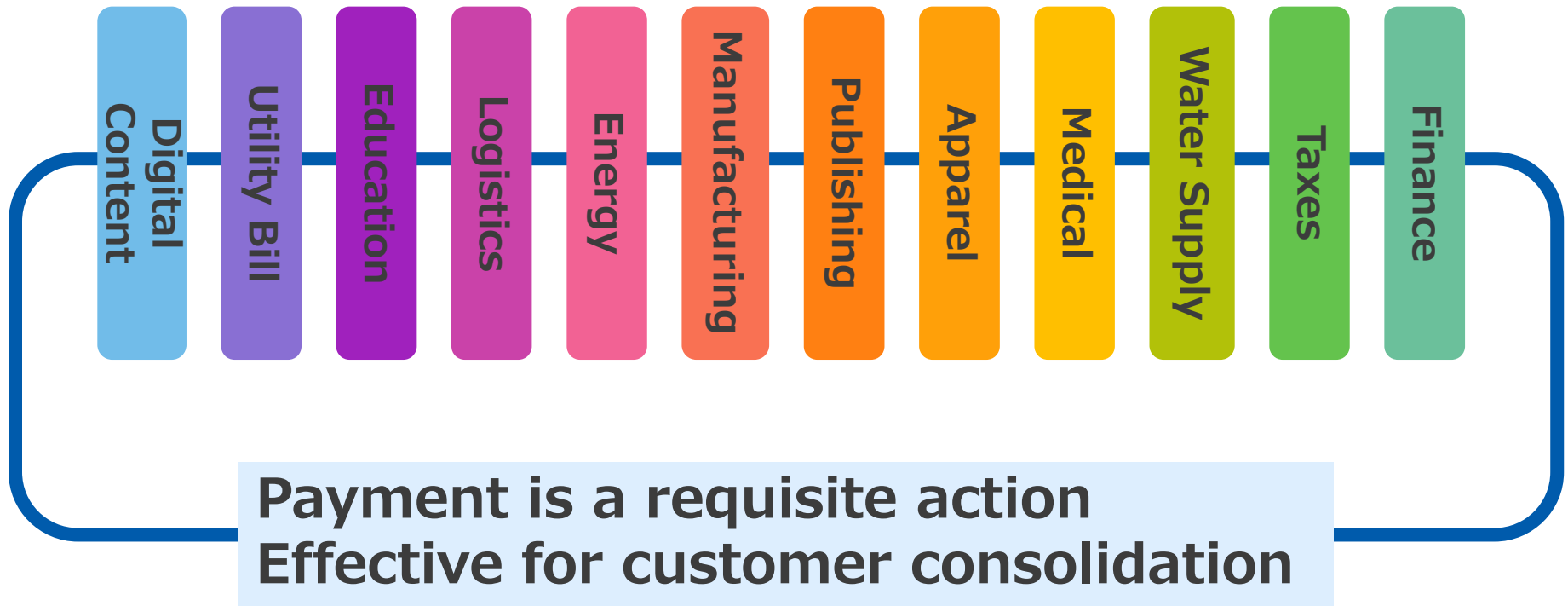
- Payment is a critical operation that cannot be halted
- Sharing of personal information such as credit card information

Initiatives

- Involved in development from upstream level given unique operations/work-flow and needs
- Concurrently provide high-demand financial services

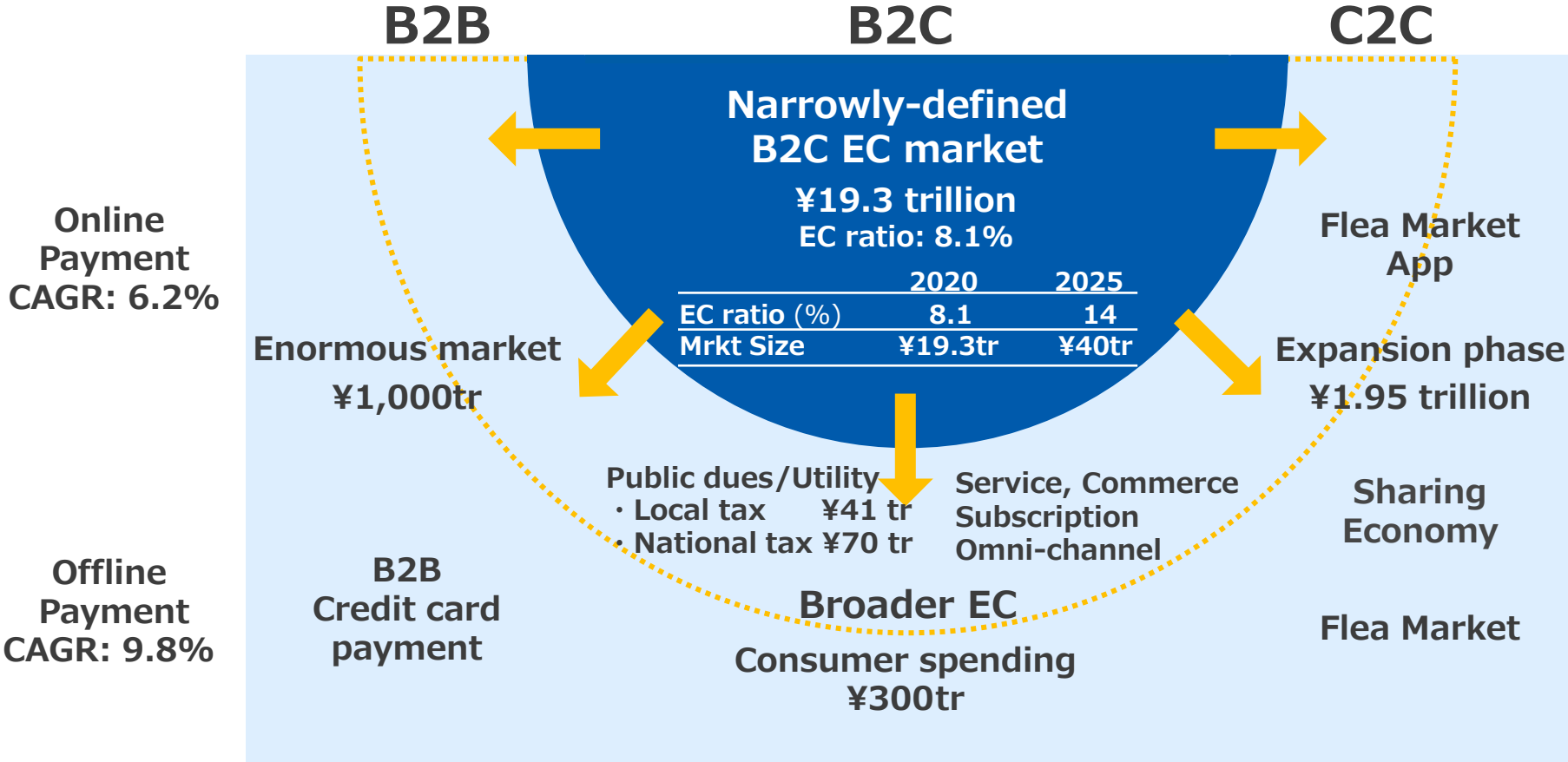
2.2.3 Characteristic of Payment Business: Cross-Industry

Payment is a required action for any purchase and is a highly sticky application



2.2.4 Broader EC: Expanding Scope of Cashless Business

Japan's migration towards cashless payment is contributing to GMO-PG group's growth acceleration



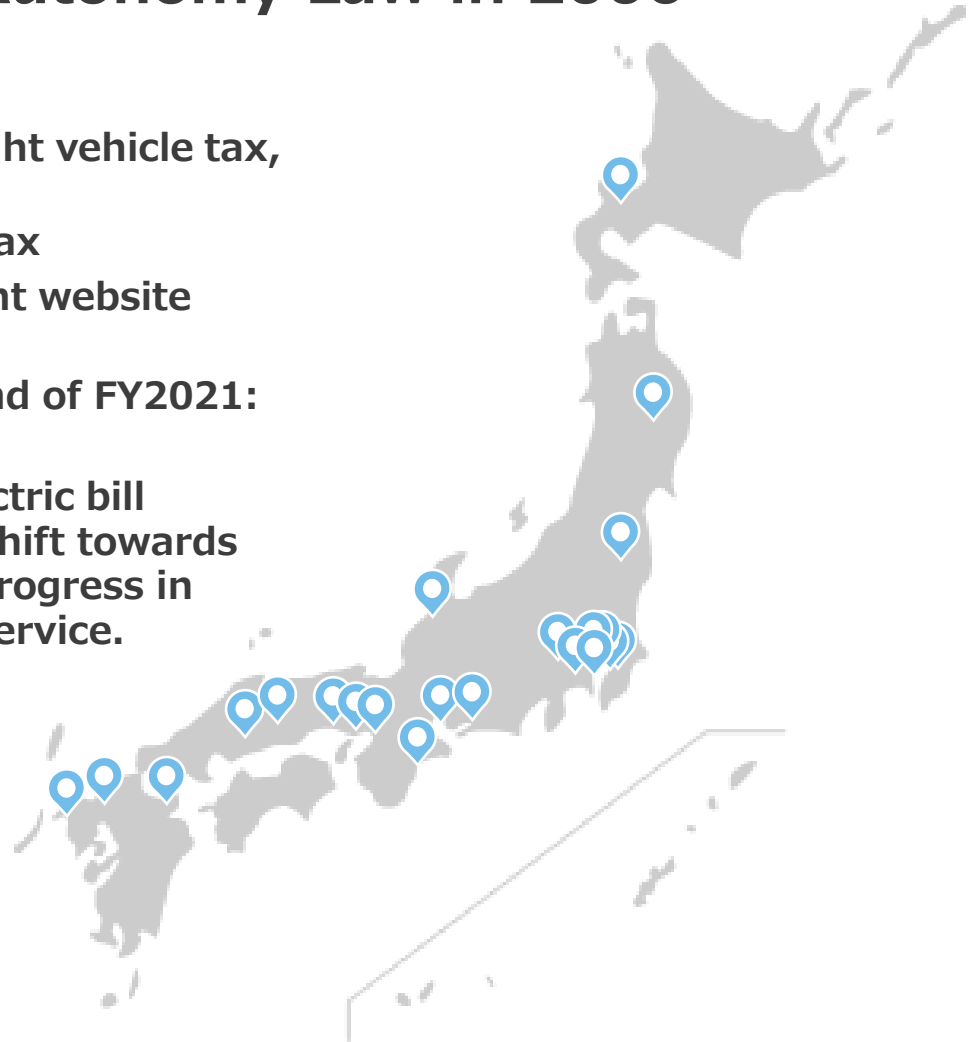
※References : METI's "FY2020 Global Survey Project Concerning Integrated Domestic and External Economic Growth Strategy Building (E-Commerce market survey)". Figures for 2025 are our estimates.
 ※MIAC "Breakdown of national tax and local tax revenue (FY2022 Budget and Local Government Finance Plan)"
 ※THE WORLD BANK "Household final consumption expenditure (current USD)"
 ※Payments Japan Association's "Cashless Roadmap 2019"; Yano Research Institute's "Online Payment/Settlement Service Providers 2018."

2.2.5 Broader EC: Public Dues and Utility Bills

Introducing card payments for public dues and taxes since the amendment of the Local Autonomy Law in 2006

| | |
|----------------------|--|
| Local governments | Local Taxes (automobile tax, light vehicle tax, fixed assets tax, etc.) Water bill, gas bill, hometown tax National tax credit card payment website |
| NHK | Broadcasting subscription fee Credit card usage rate at the end of FY2021: 18.1% (Up +0.6% YoY) |
| TEPCO Energy Partner | Supporting digitalization of electric bill payment to realize significant shift towards paperless operations. Making progress in cross-industry deployment of service. |

Expansion expected to continue:
Maintenance fee, cram school tuition fee
parking fee, school meal charge, etc.



※Japan Broadcasting Corporation "Business Report for FY2020"

2.3.1 FinTech: Money Service Business (MSB)

Financial services that only a payment processing company can offer

| | <u>Services</u> | <u>Related assets</u> | <u>Business Model</u> |
|---|---|--|--|
| ✓ | GMO Payment After Delivery GMO B2B Pay On Credit | Pay the sales proceed ahead of the deposit from the consumer | Accrued revenues ③ Fee ④ Spread |
| ✓ | Remittance service Instant Salary byGMO ※ | Efficient and secure refund and remittance processing | Advances paid ③ Fee |
| ✓ | Overseas Lending/ Transaction Lending | Lending of growth funds | Accounts receivable-trade (short term loans) ④ Spread |
| ✓ | Early Payment service | Improves cash flows by bringing forward the payment date | Advances paid ④ Spread |
| ✓ | B2B Factoring | Early cash conversion of accounts receivable | Accrued revenues ④ Spread |

※ Instant Salary byGMO is offered in two types of deposit-type and reimbursement-type. Advances paid is recorded only for the reimbursement-type

2.3.2 FinTech: Japan's BNPL market

Expand business by capturing the Japan's unique BNPL needs

BNPL needs in Japan



- Receiving goods before payment
- Cash payment
- Manage and control spending
- Limit face time with delivery person



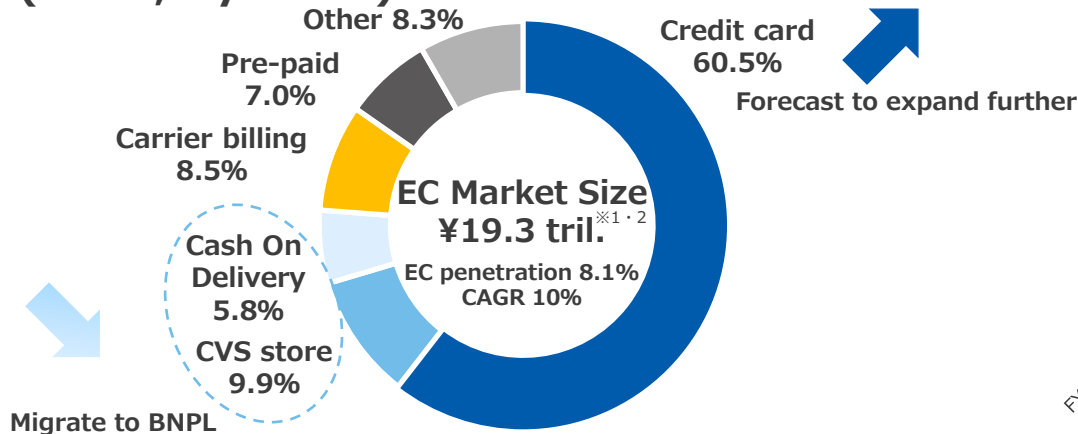
- Widen customer reach
- Means of sales promotion
- Reduce & manage return risk

Outlook of Japan's BNPL market

A growing payment method driven by the expansion of EC, use in conjunction with credit card, and as an alternative to cash-on-delivery and CVS payment (prepayment).

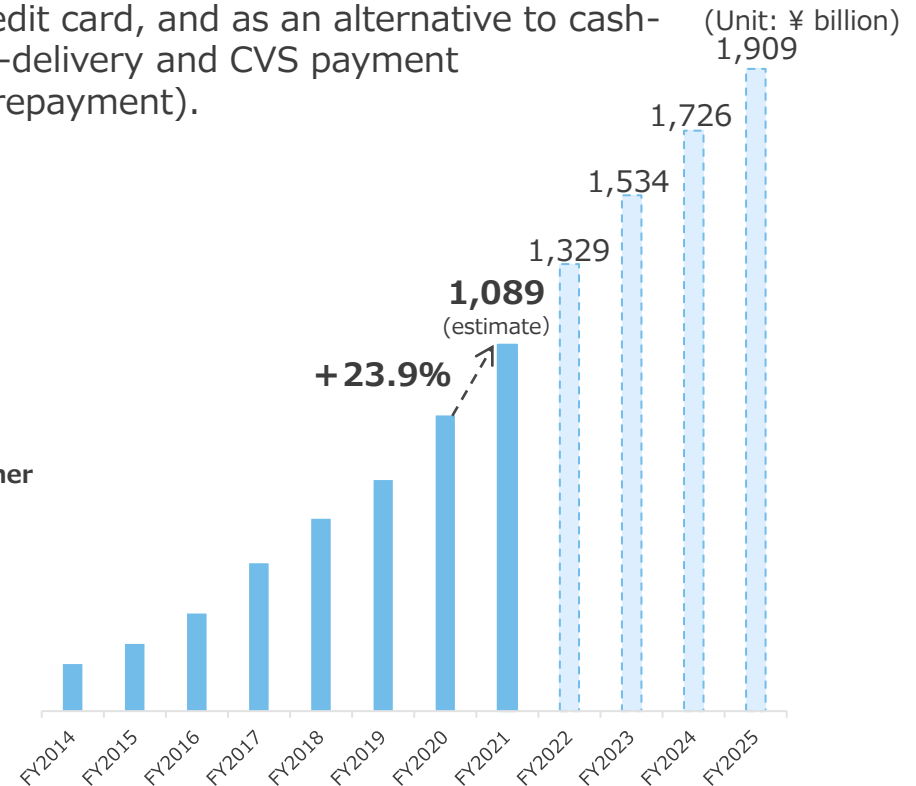
(Unit: ¥ billion)
1,909

EC market breakdown by payment method (2020; by value)



Migrate to BNPL

※1 METI "FY2020 Global Survey Project Concerning Integrated Domestic and External Economic Growth Strategy Building (E-Commerce market survey)"



※2 Yano Research Institute Ltd. "Online Payment/Settlement Service Providers 2022" and "Domestic Cashless Payment Market 2019"

The figure for FY2021 is an estimate, the figures for FY2022~FY2025 are forecasts.

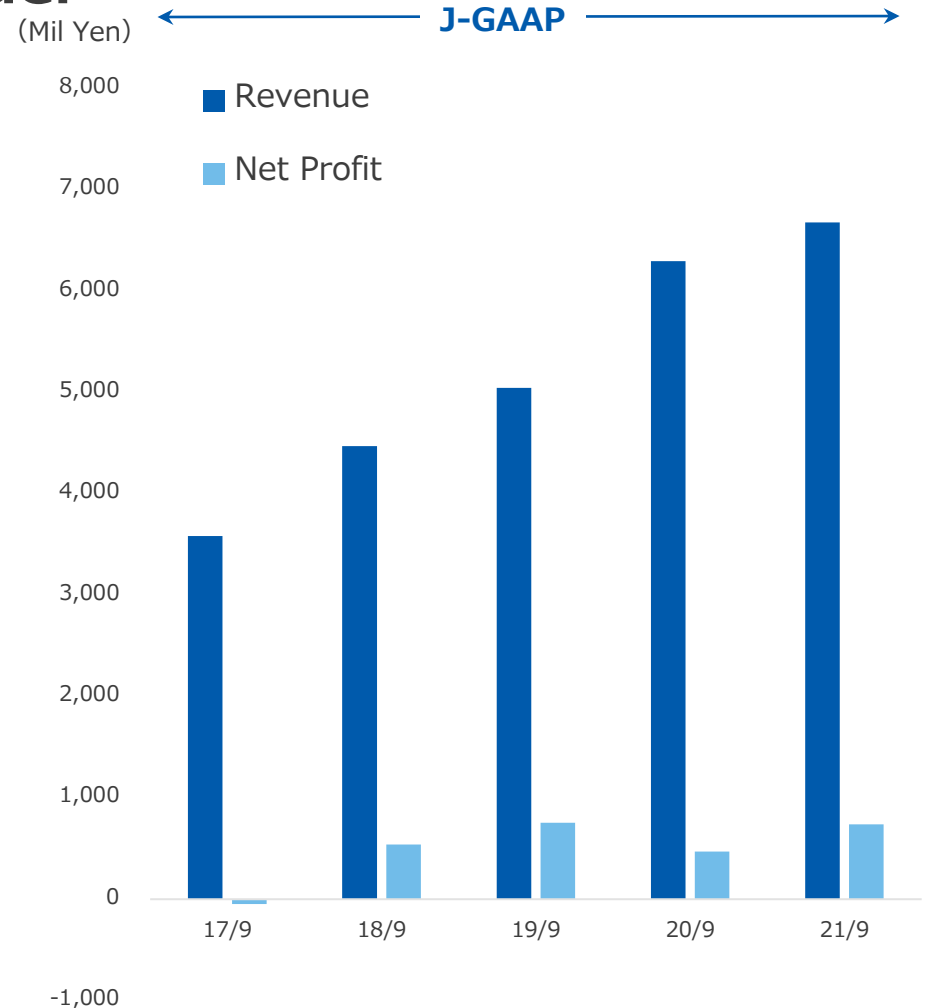
2.3.3 FinTech: BNPL business of GMO-PS

Established top-tier market share and earnings base as a comprehensive payment provider

Key features of our BNPL business

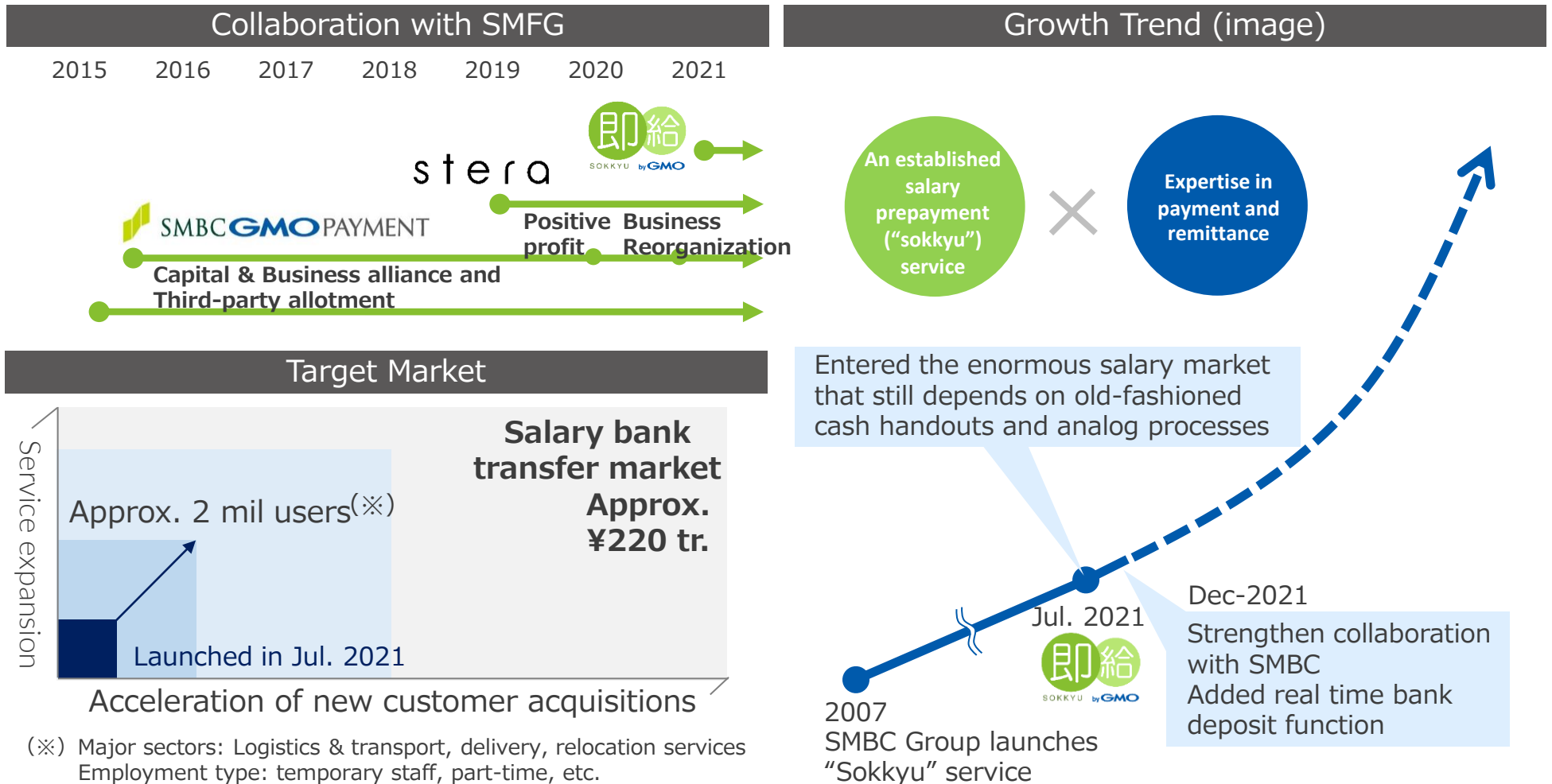
- Apply machine learning that utilizes the large amount of credit data
- Lower default rate by accumulating credit data and collection know-how
- Provide all payment methods needed in the EC market as a comprehensive payment provider
- Rollout business-use BNPL by collaborating with B2B operators
- Planning to provide offline transactions using stera platform and long-term installment payment with the business alliance with SMCC

- Stable profit generation and expansion of transaction value
- Leverage group synergy and build top tier business foundation



2.3.4 FinTech: Instant Salary byGMO

To be the de facto digital and seamless service provider in the ¥220 trillion salary market



※ SMFG: Sumitomo Mitsui Financial Group, Inc. SMBC Group: Sumitomo Mitsui Banking Corporation group (including Sakura Information System Co. Ltd.)

2.4.1 BaaS

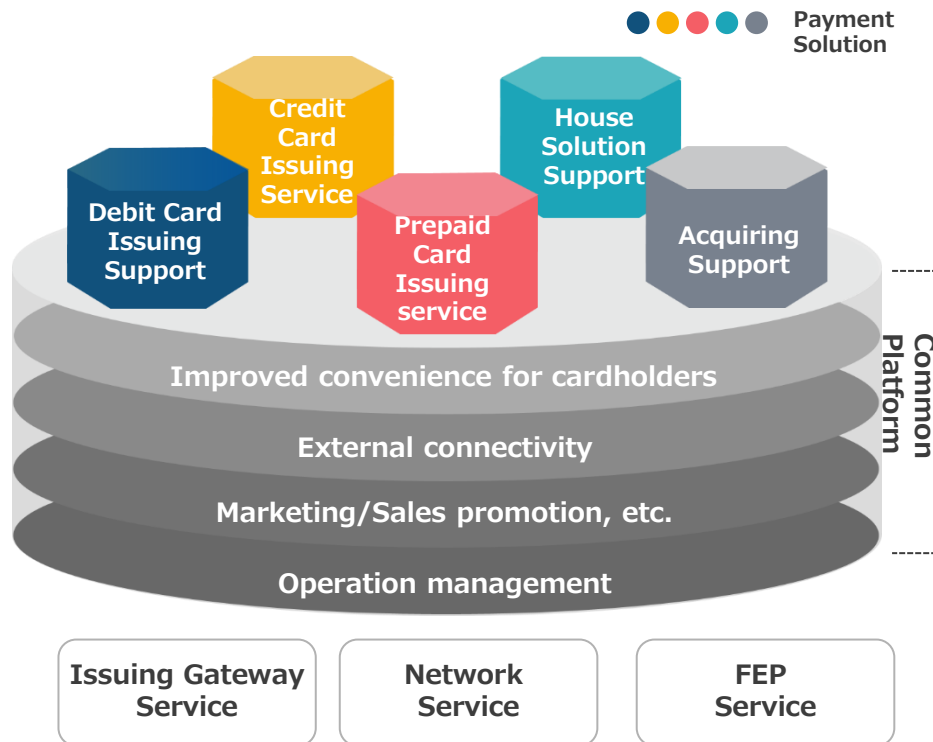
(Embedded Finance)

One-stop payment solution by leveraging payment know-how and our track record

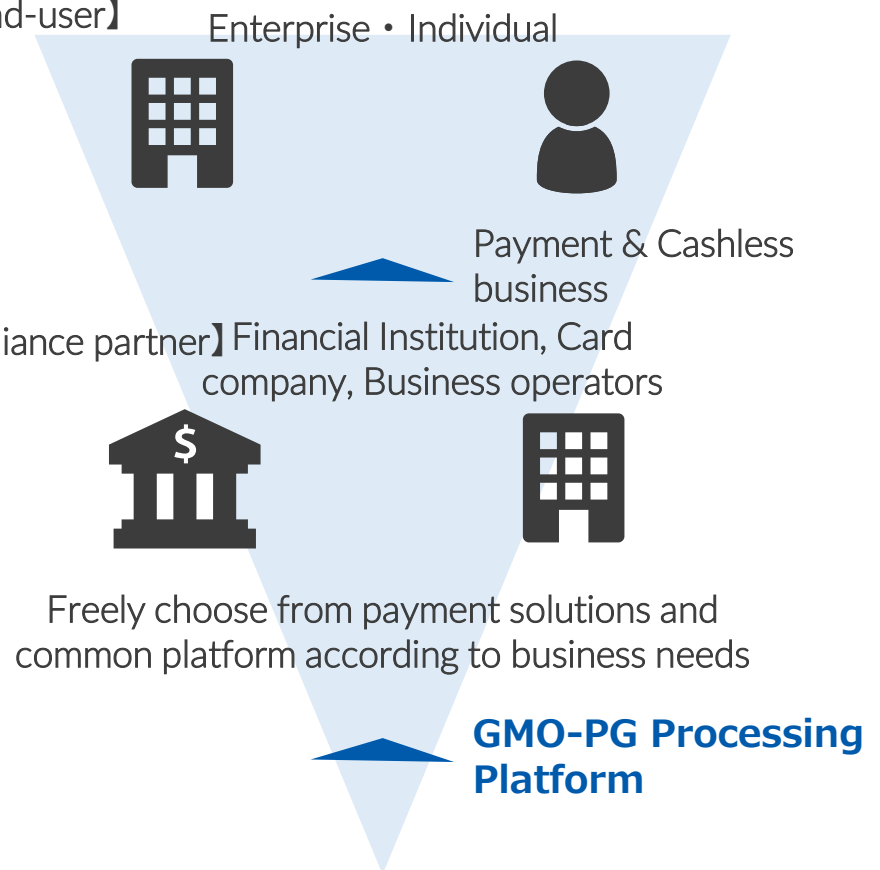
【Background】

- Expansion of cashless/DX needs
- Financial services provided by business operators

【GMO-PG Processing Platform】



【End-user】



GMO PAYMENT GATEWAY

Payment know-how,
development capability, etc.

2.4.2 BaaS & Cashless (Embedded Finance)

Increase Ginko Pay adopters, interlink each service to create an infrastructure-like service

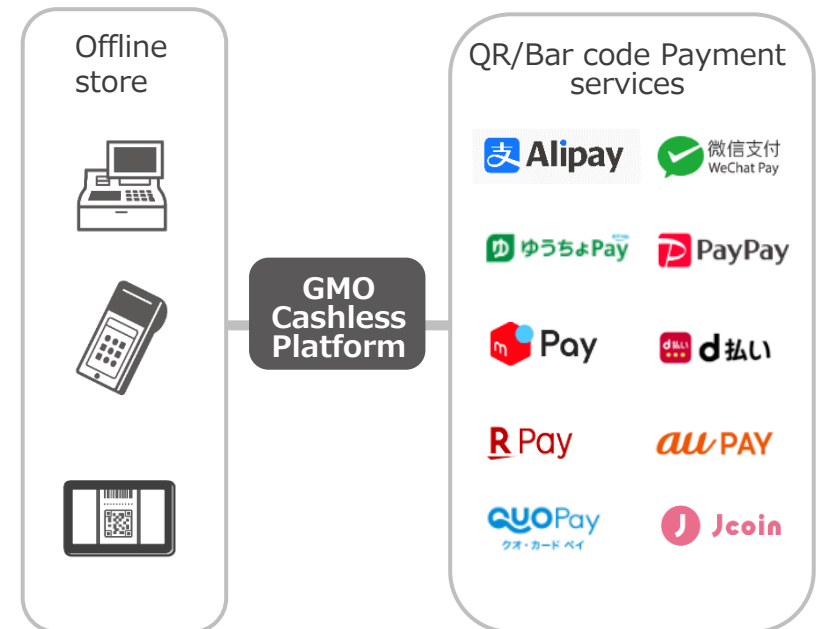
■ Ginko Pay

Smartphone-based payment app marketed to financial institutions that allows for immediate debit from user's bank account



■ GMO Cashless Platform

Cashless solution for offline stores which offers a package of payments methods including QR/Bar code. Planning to launch new cashless payment method.



2.5.1 IoT: Offline Payment Market

Expand business scale through cashless migration and alliance strategy

■ Offline payment

GMO Financial Gate offers payment terminals for payments made at offline stores.

■ Growth factors of the offline market

- Cashless demand from changing externalities such as the “new normal” lifestyles

Mobile terminal



Embedded-type EMV terminal※

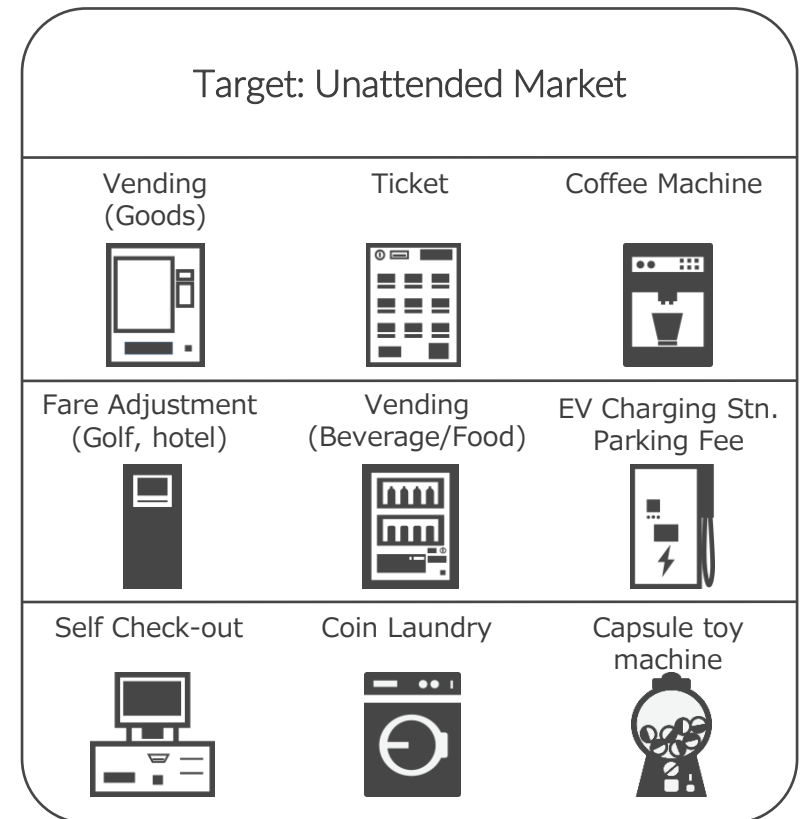


■ stera




Rollout of a new payment platform to provide a one-stop service that handles variety of payment methods.



※EMV: Uniform standard for IC-chip embedded credit cards formulated by Visa and MasterCard.



2.5.2 GMO Financial Gate, Inc.: Overview

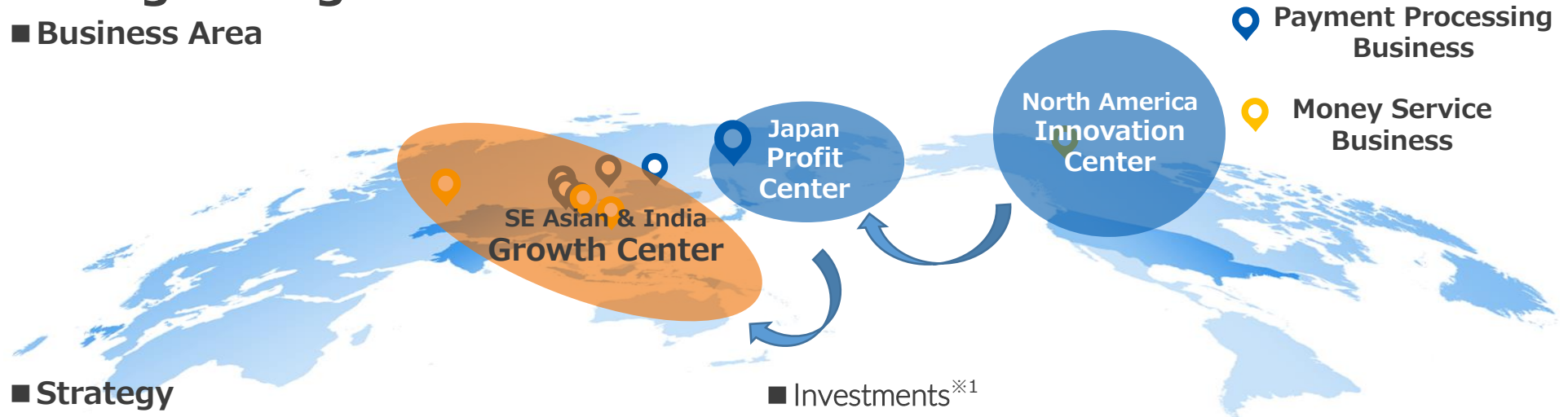
| | | |
|-----------------------------|---|---|
| ■ Name | GMO Financial Gate, Inc. (TSE Growth, security code 4051) |  |
| ■ Date of Establishment | September 1999 | |
| ■ Location | Humax Shibuya Building 7F, 1-14-6 Dogenzaka, Shibuya-ku, Tokyo | |
| ■ Capital Stock | ¥1,618 million yen (As of June 30, 2022) | |
| ■ Major Shareholders | GMO Payment Gateway, Inc. and others | |
| ■ Management | President and CEO Kentaro Sugiyama Chairman Akira Takano Managing Director Akio Aoyama (GM of Sales Department) Director Masamitsu Ikezawa (GM of Administration Department and Corporate Planning) Director Tomonaga Fukuda (GM of System Department) Director Tatsuya Koide (Managing Executive Officer of GMO Payment Gateway Inc.) External Director Nao Shimamura External Director Rie Asayama External Auditor Takayoshi Nagasawa External Auditor Satoru Ozawa Auditor Takashi Iinuma (CPA; Representative of Iinuma General Accounting Firm) | |
| ■ Auditor | Ernst & Young ShinNihon LLC | |
| ■ Consolidated Subsidiaries | GMO Card System, Inc. (Equity stake: 100%) GMO Data, Inc. (51.0% stake; Sumitomo Mitsui Card Company, Ltd. 49.0%) |   |
| ■ Business Description | Provides cashless payment infrastructure for credit card, debit card, e-money, etc. | |

(As of August 9, 2022)

2.6 Global: Overseas Strategy

Leverage synergy of N. American investments and focus on the growing SE Asian and Indian Markets

Business Area



Strategy

Payment Processing Business

Collaborate with investee to provide local payment services

Money Service Business

Invest/Lend to key FinTech companies in NAM and Asia

- Acquire, introduce and transfer the latest expertise and know-how
- Strengthen relations with borrowers and investees

Payment Processing Business

Money Service Business

Investments^{※1}

| Country | Major investees | Major borrowers |
|---------|----------------------|----------------------------------|
| | | investree VALIDUS |
| | neweb | |
| | 2c2p ^{※2} | |
| | MobiKwik Razorpay | SATYA slice LENDINGKART |
| | finAcel GODA | finAcel CROWDE ^{※3} |
| | APPOTA | |
| | taulia ^{※2} | DRIP/c flex. ^{※2} reali |

※1 Investment and borrowers of GMO Payment Gateway and GMO Global Payment Fund
 ※2 Already divested and/or investment recovered. ※3 Loan executed in July 2022.

2.7.1 Sustainability

・「働きがい認定企業」更新
・グラフ追加

Integrated Report outlines the various initiatives to realize sustainability

28th Integrated Report

URL : https://www.gmo-pg.com/en/corp/newsroom/pdf/211220_gmo_pg_ir_integrated_report_en.pdf

Specific initiatives (excerpt)

Realize convenient and comfortable society by promoting EC and cashless adoption

Promote impact finance to financial inclusion FinTech companies (microfinance)

Support merchant's decarbonization through DX support and paperless operations

Start payment processing using de facto renewable energy

Selected as Best Place to work for 8 consecutive times by the Best Place to Work survey

▶ 持続的な成長を支える基盤

サステナビリティ経営

DX・脱炭素化支援により、社会の進歩発展を牽引
クレジット×デジタル技術で社会的包摂を推進

当社では、経営理念「社会の進歩発展に貢献する中で、利益の心物両面の豊かさを追求する」のもと、オンライン化・キャッシュレス化・ペーパーレス化・DXなどを支援する決済を起点としたサービス提供、決済・金融技術での社会インベーションの牽引などによりSDGsへの取り組みを行っています。また、多様性を認め合い、誰もが参加し支え合う社会の実現（インクルージョン）包摂）に貢献してまいります。

▶ サステナビリティ実現に向けた注力領域
当社では、当社事業内容やステークホルダーの意見を踏まえ、持続可能な社会の実現に向けて以下領域の取り組みに注力してまいります。今後、様々な社会課題の中で当社において中長期的視点で優先的に取り組むべき重要な課題（マテリアリティ）を適切に特定し、サステナビリティ経営の高度化に努めます。

| 注力領域 | 関連するESG | SDGsへの貢献 | 具体的な取り組み |
|-------------------|--------------------|------------|---|
| デジタル・インクルージョン* | E 環境 S 社会 | 9, 17 | ▶ EC化率向上、キャッシュレス化推進による便利・快適な社会の実現 ▶ ECショップ、デジタルリーフレット、デジタルを活用した多様な販売形態の加盟店を決済サービスでサポート ▶ 多数の事業者パートナーとのオープンイノベーション |
| フィナンシャル・インクルージョン* | E 環境 S 社会 | 1, 5, 8, 9 | ▶ 金融包摂FinTech企業（マイクロファイナンス）へのインパクトファイナンスを推進 ▶ 多額を貯蓄するためのデジタルで取り「貯蓄byGMO」 ▶ 無収入決済を通じ、クレジットカード持保有者もECへアクセスし、トレンド決済サービスによる、事業者への運転資金繰り |
| 環境への貢献 | E 環境 | 7, 13 | ▶ ペーパーレス化等、DX支援を通じた加盟店の脱炭素化支援 ▶ 実質買出し可能エネルギーによる決済決済処理を開始 |
| 人材への貢献 | S 社会 | 8 | ▶ 多様な多様な人的資源の活用（ダイバーシティ推進） ▶ 「企業は人なり」の考え方のもと、ビジョン共有と、当社独自の人事育成制度により「人」の成長を支援 ▶ 企業は人を育てる組織である、という考えのもと、その能力を最大限発揮できる場を提供（働き方改革） |
| 健全な経営の実践 | G ガバナンス | 17 | ▶ 実質的なコーポレートガバナンス（企業統治）体制の構築 ▶ 最重要課題として、情報セキュリティ対策を強化 ▶ コンプライアンス（法令遵守）の強化 |

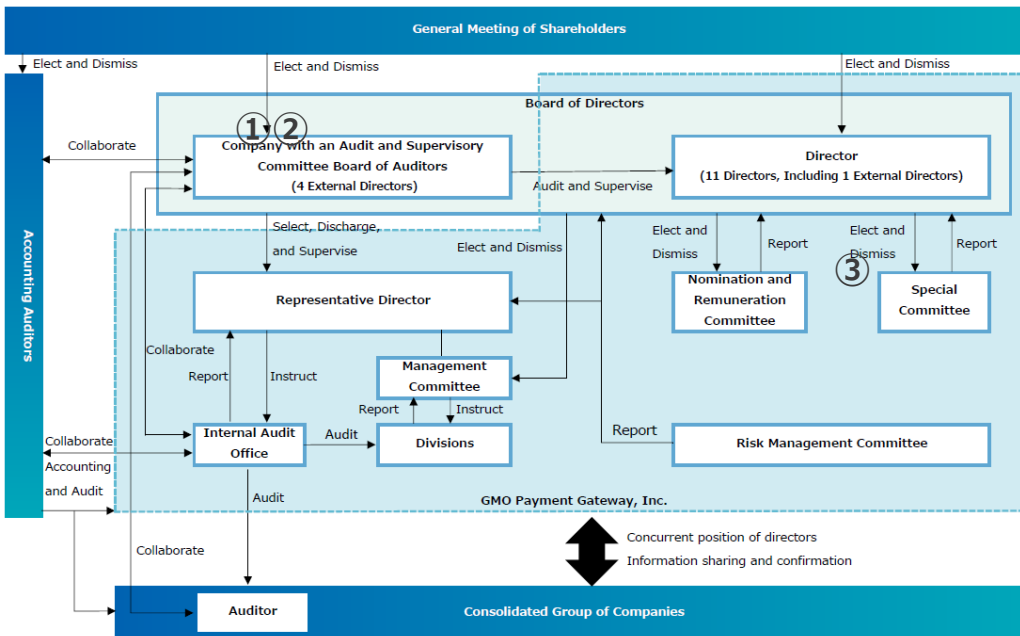
*1 デジタル技術の導入により社会的包摂を推進し、誰もが参加し支え合う社会の実現に貢献する取り組み
*2 高齢者や障害のある人に対する社会的包摂を推進し、誰もが参加し支え合う社会の実現に貢献する取り組み

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2.7.2 Strengthening Governance Structure

Realize medium- to long-term improvement in enterprise value through strengthening of supervisory function of the Board

Corporate Governance Organizational Structure

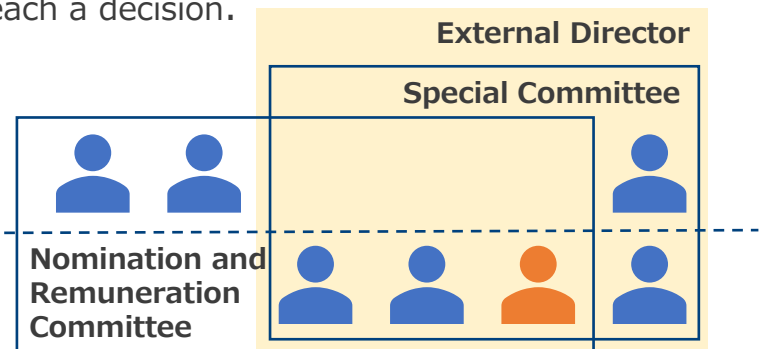


- ① Transition to company with Audit and Supervisory Committee
- ② Proportion of External Director rises to a third
- ③ Established a Special Committee
 - Comprised of five External Directors
 - Strengthen protection of interests of non-controlling shareholders
 - Transactions and actions that entail a conflict of interest between the controlling shareholder and non-controlling shareholders are evaluated and deliberated at the Special Committee and reported to the Board which is vested to reach a decision.

Director



Directors that are members of the Audit and Supervisory Committee



1 Business Overview p.3

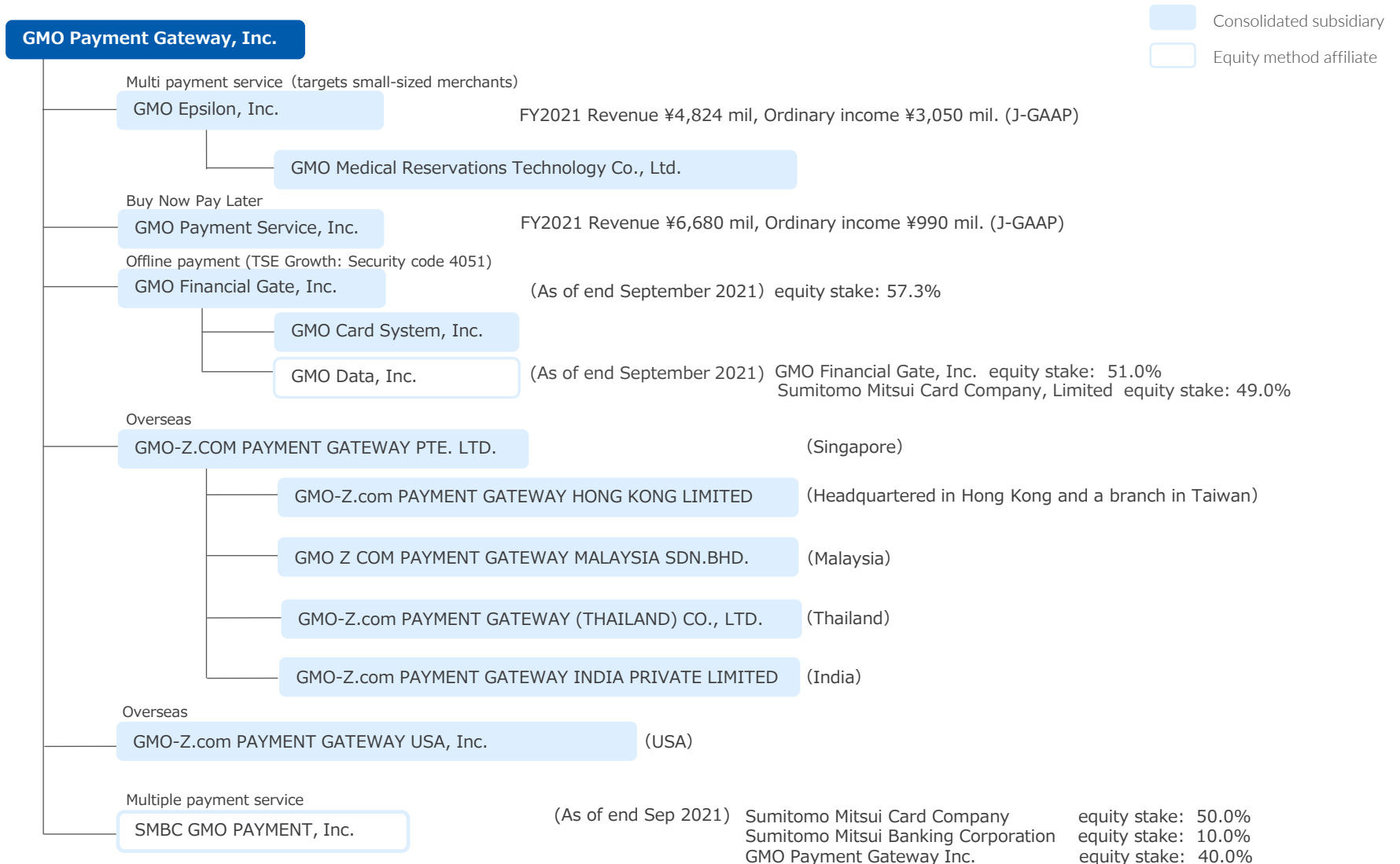
2 Focus Areas p.17

3 Reference Materials p.35

3.1 Company Outline (as of July 1, 2022)

- Name
GMO Payment Gateway, Inc. (3769; Tokyo Stock Exchange Prime)
- Date of establishment March 1995
- Location
FUKURAS office (Head office)
SHIBUYA FUKURAS 15F, 1-2-3 Dogenzaka, Shibuya-ku,
Tokyo, 150-0043 Japan
Humax Office
Humax Shibuya Building 7F, 1-14-6, Dogenzaka, Shibuya-ku,
Tokyo Japan
- Capital stock 13,323 million yen
- Major shareholders
GMO Internet, Inc., Sumitomo Mitsui Banking Corporation,
Mr. Issei Ainoura ,etc
- Auditor
Ernst & Young ShinNihon LLC
- Major consolidated subsidiaries
GMO Epsilon, Inc., GMO Payment Service, Inc.,
GMO Financial Gate, Inc.,
GMO-Z.com Payment Gateway Pte. Ltd. (Singapore), etc.
- Major Equity affiliates
SMBC GMO Payment, Inc., GMO Data, Inc., etc.
- Management team
Chairman & Director
President & Chief Executive Officer
Director, Executive Vice President
Director, Executive Vice President
Director
Director
Director
Director
Director
Director
External Director
External Director, Audit & Supervisory Committee
External Director, Audit & Supervisory Committee
External Director, Audit & Supervisory Committee
External Director, Audit & Supervisory Committee
Senior Managing Executive Officer
Senior Managing Executive Officer
Senior Managing Director
Senior Managing Director
Managing Executive Officer
Managing Executive Officer
Managing Executive Officer
Managing Executive Officer
Managing Executive Officer
Executive officer
Executive officer
Executive officer
Executive officer
Executive officer
Executive officer
Executive officer
Executive officer
Executive officer
Executive Officer
Executive Officer
Executive Officer
Executive Officer
Masatoshi Kumagai
Issei Ainoura
Ryu Muramatsu
Satoru Isozaki
Masashi Yasuda
Hirofumi Yamashita
Yuki Kawasaki
Teruhiro Arai
Noriko Inagaki
Takashi Shimabara
Akio Sato
Kazutaka Yoshida
Kazuhiko Okamoto
Yumi Hokazono
Fumio Kai
Shinichi Sugiyama
Tatsuya Koide
Yuichi Hisada
Takashi Mitani
Tomoyuki Murakami
Masaru Yoshioka
Takeshi Yoshii
Katsunari Mukai
Kazunari Taguchi
Kiyonobu Inayama
Shingo Ito
Yoshinori Inokuchi
Hirofumi Tozawa
Yasunori Hatada
Mariko Takeda
Junpei Kendo
Katsuyoshi Sota
Takeshi Yoshida
Yusuke Nakayama
Osamu Nishioka

3.2 Major subsidiaries and equity-method affiliates (IFRS standards)

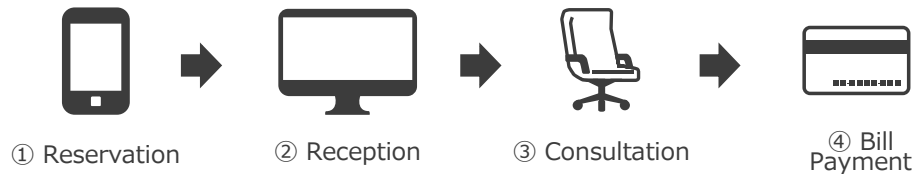


3.3 GMO Medical Reservations Technology **メディカル革命** by GMO

Provides reservation management system to improve operations at hospitals and clinics

■ Medical Kakumei byGMO

Seamless services that not only includes online reservation function, but also reception, e-medical records links and cashless payment function.*



■ Omatome Shinsatsuken byGMO

Bundle multiple medical cards of several hospitals and clinics onto a single app
Contributes to improving reception work efficiency and cancellation rates

Other services also available

- Medical Kakumei byGMO for veterinary hospitals
- Dentry byGMO

*1 The following services of reception machines for repeat visits, e-medical record links and payment functions are available as option services.

*2 The revenue figure is based on J-GAAP.

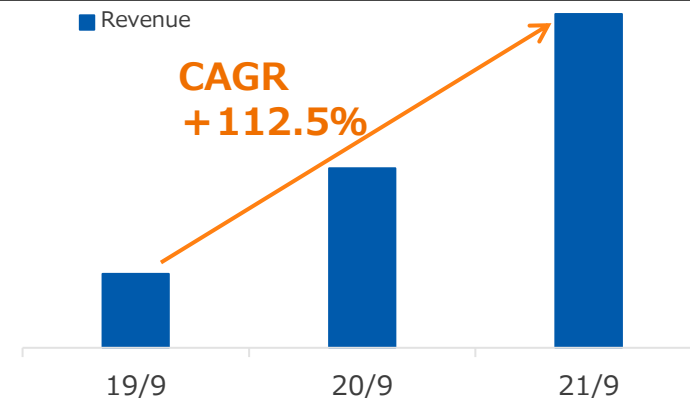
■ Corporate Overview

Corporate name GMO Medical Reservations Technology Co. Ltd.

Establishment April 11, 2016

Parent company GMO Epsilon, Inc. (Equity stake: 100.0%)
(Joined the Group in August 2018)

Address Tokyo HQ: Humax Shibuya Building 7F, 1-14-6 Dogenzaka, Shibuya-ku, Tokyo
Hamamatsu Branch: Chanson Building 6F, 125 Daikumachi, Naka-ku, Hamamatsu-shi, Shizuoka

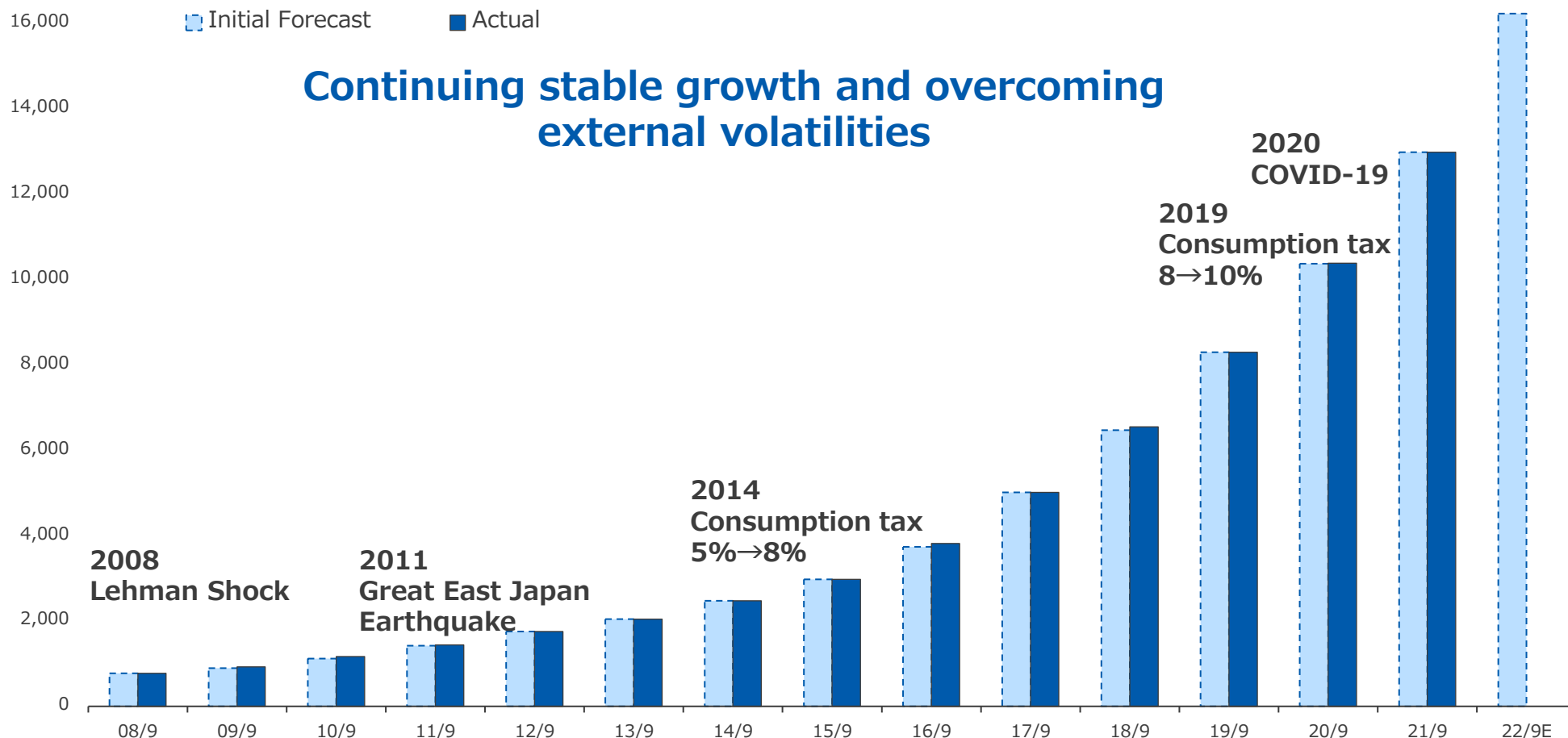


3.4 Continuous achievement of OP target

Earnings targets achieved through the earnings structure with high visibility and a disciplined business operation

Operation Profit[※]

(Mil Yen)

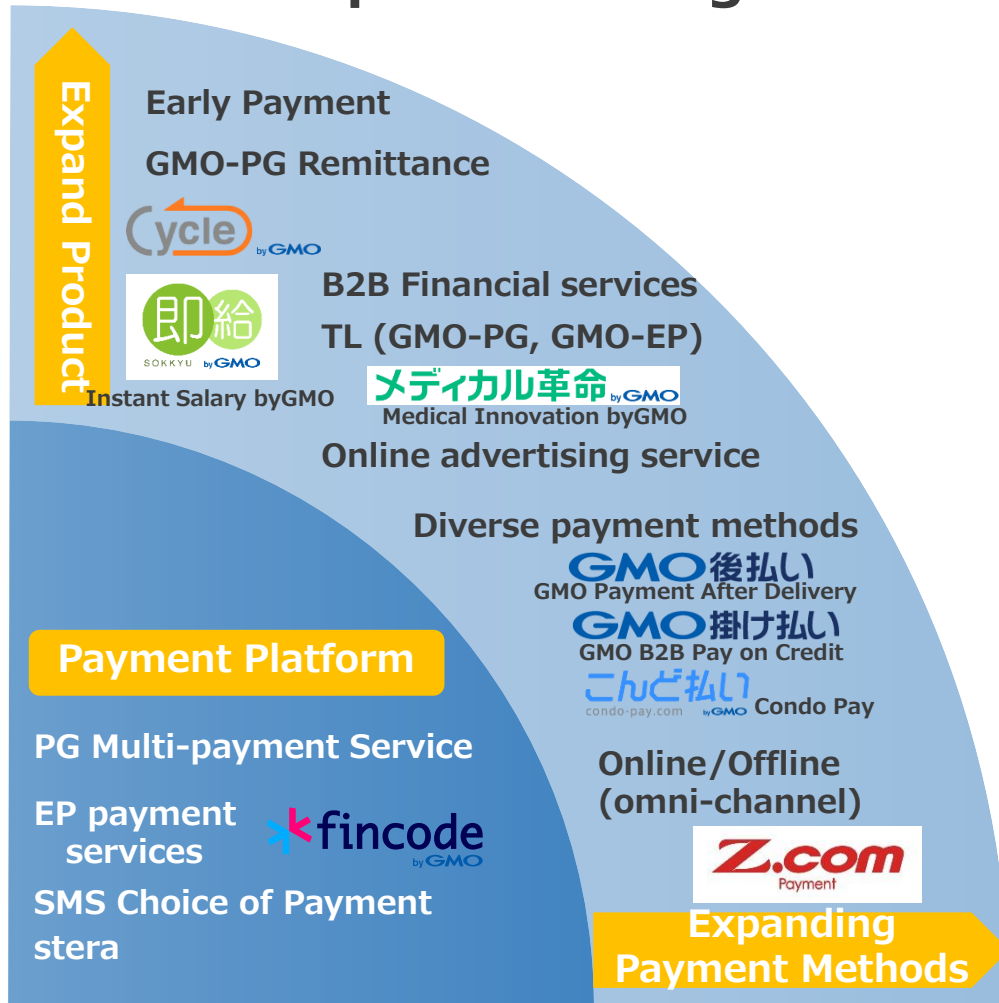


※1 Initial forecast for FY2018 is based on revised forecast to reflect the voluntary adoption of IFRS.

※2 Figures before FY2019 present operating profit before the deconsolidation of MACROKIOSK and include both continuing and discontinued businesses.

3.5 Expand line-up and expand revenue per customer

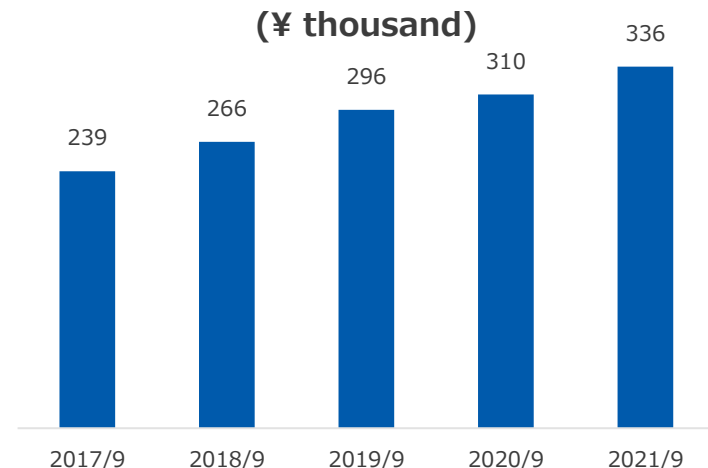
Diverse value proposition to existing customers
 Promote up-sell through resolving customers' issues



Our Strengths/Value Proposition

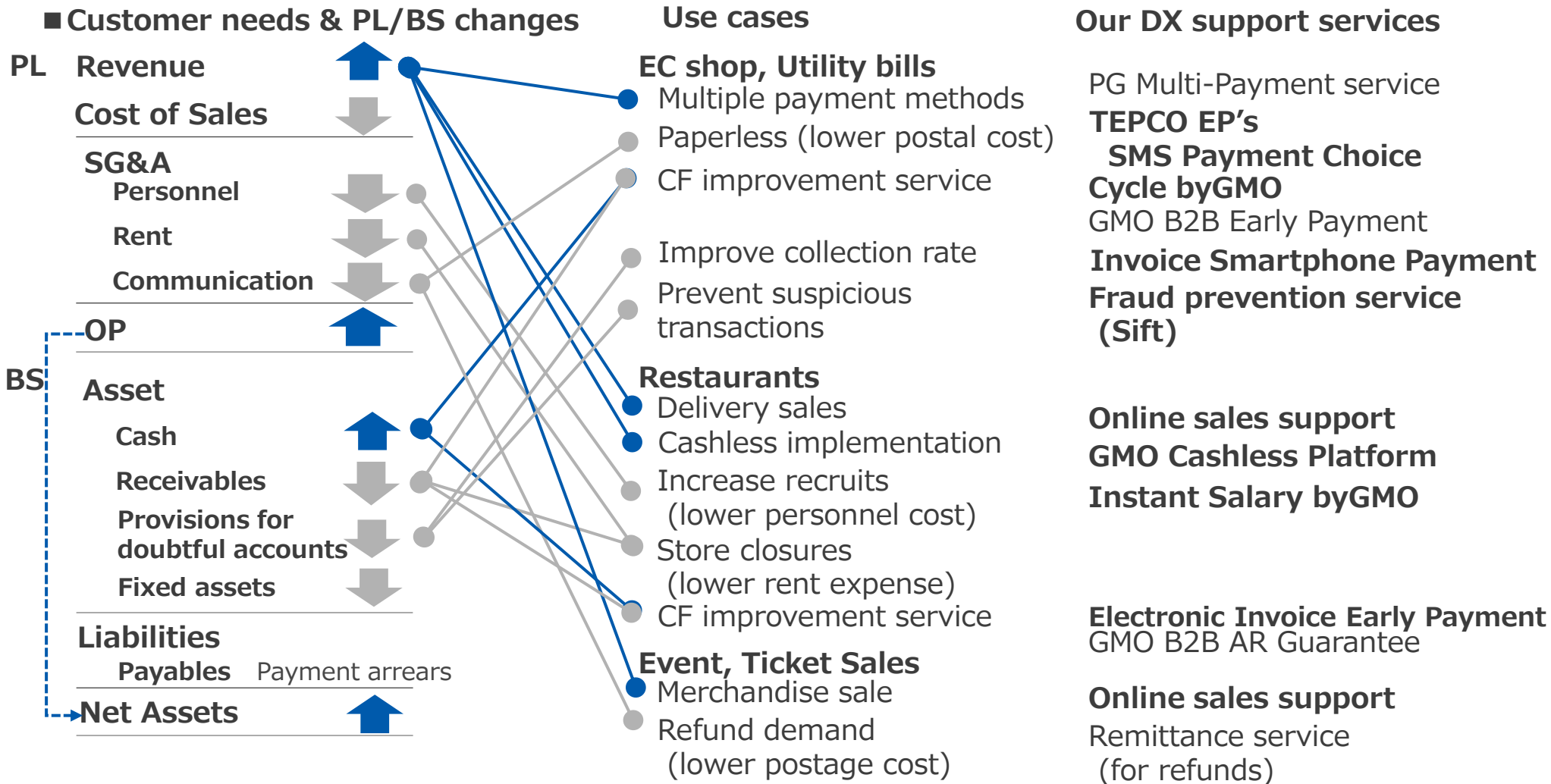
- Highly scalable payment platform
- Incorporates various payment methods
- Win-win model of providing value added services that contribute to revenue/TRX
- Multiparty platform for consumer, merchants, and payment companies

Revenue per merchant



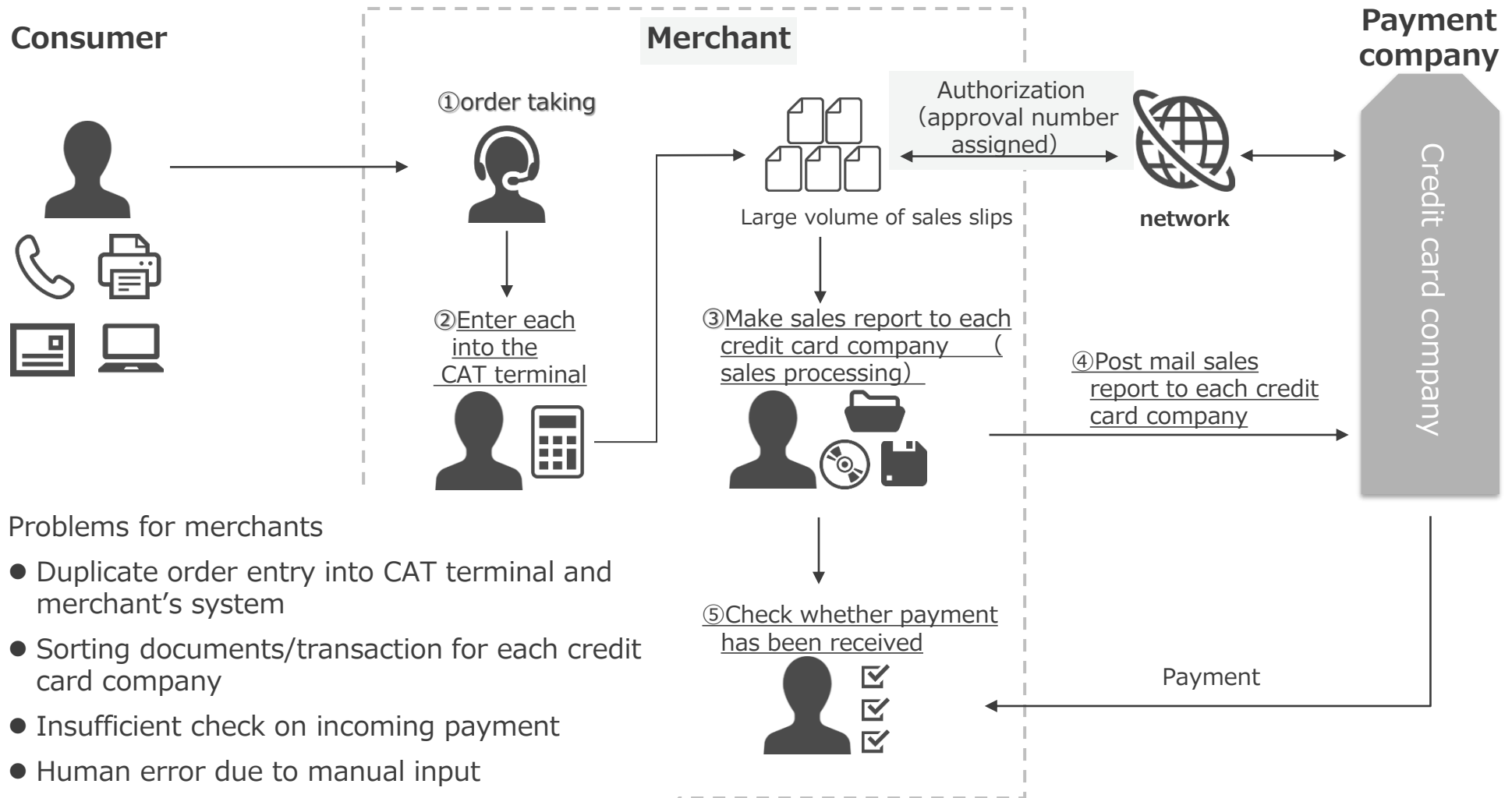
3.6 DX Support Services to Improve Clients PL/BS

Service line-up that can respond to the diverse clients' needs



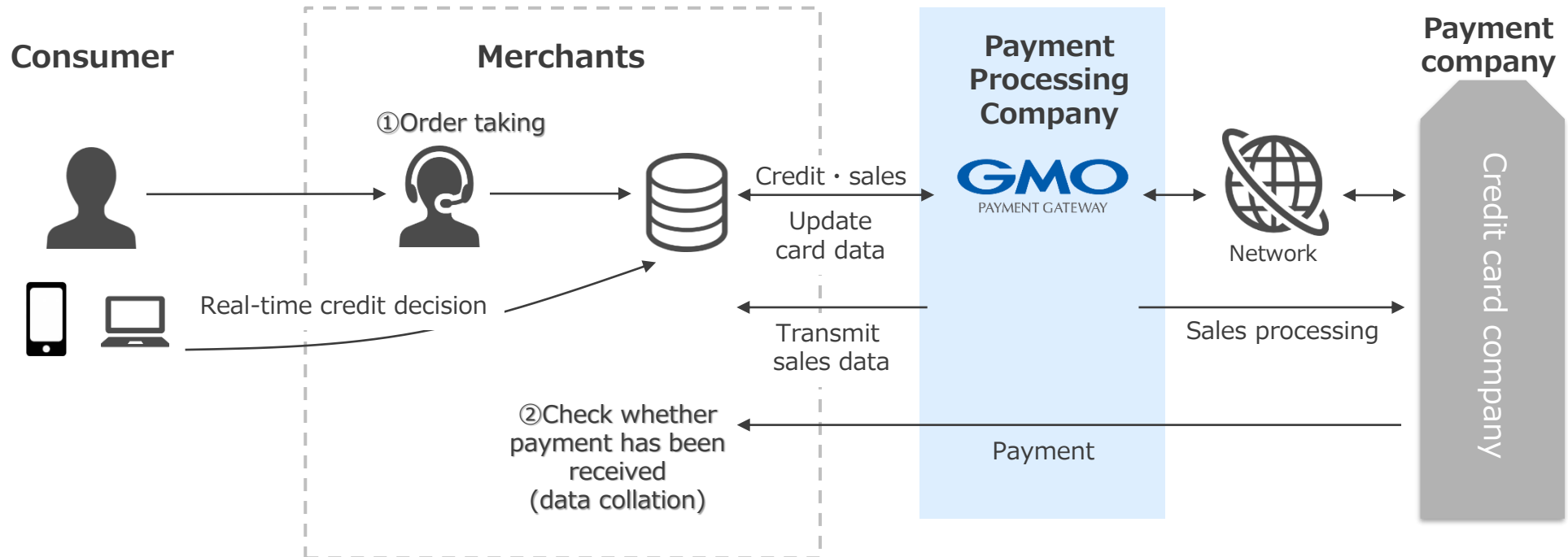
3.7.1 Business outline of payment processing company (1)

Problems with online credit card payment in the early days of E-Commerce



3.7.2 Business outline of payment processing company (2)

Payment processing service realizes operational efficiency in credit card payment operations



In the early days of Ecommerce, credit card payment was processed offline between the merchant and the credit card company, resulting in work burden on both sides.

The establishment of payment processing companies eliminated this burden for both parties.