

**Notice of Accrual and Exercise of Early Redemption Right under 130% Call Option
Clause regarding Zero Coupon Convertible Bonds due 2023**

GMO Payment Gateway, Inc. (“GMO-PG”) hereby announces that, with respect to the Zero Coupon Convertible Bonds due 2023 (the “Bonds”), the requirements of the 130 % call option clause set forth in the terms and conditions of the Bonds were fulfilled on April 21, 2021, and GMO-PG is thereby entitled to early redemption of the entire outstanding amount of the Bonds at a price equal to 100% of the principal amount on the same date.

GMO-PG has determined to exercise the right and redeem the entire outstanding amount of the Bonds.

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| 1. Bonds to be redeemed: | GMO Payment Gateway, Inc.
Zero Coupon Convertible Bonds due 2023 |
| 2. Total amount for redemption: | All of the outstanding Bonds
*Outstanding amount as of May 20, 2021 : ¥7,300,000,000 (par value) |
| 3. Last day on which the Stock Acquisition Rights may be exercised: | June 16, 2021 |
| 4. Redemption date: | June 21, 2021 |
| 5. Redemption amount: | 100% of the principal amount of the Bonds |

For Reference:

Outline of Zero Coupon Convertible Bonds due 2023

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| 1. Date of issue: | June 19, 2018 |
| 2. Scheduled maturity date: | June 19, 2023 |
| 3. Issue amount: | ¥17,000,000,000 (par value) |
| 4. Conversion Price: | ¥7,533.6 |

*The initial conversion price was ¥15,106 and, in accordance with the terms and conditions of the Bonds, it was adjusted on October 1, 2018 due to a two-for-one stock split and further adjusted as previously announced on March 28, 2019, December 16, 2019 and December 21, 2020 due to extraordinary dividends, resulting in the above figure which is the currently applicable conversion price.