GMO Financial Gate IR Introduction

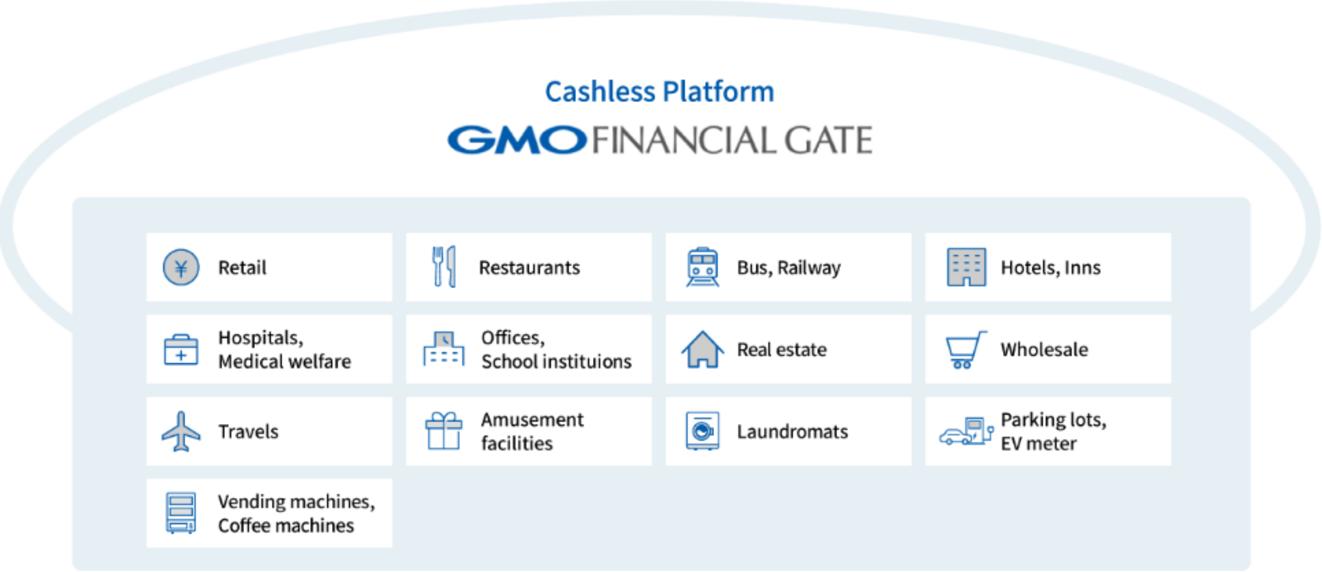
GMO Financial Gate, Inc.
(Ticker: 4051, TSE-Prime)

GMO FINANCIAL GATE

https://gmo-fg.com/

Revolutionizing in payment changing Society
No.1 Cashless platformer

We will create a better society by making the "payment" more convenient and easier for customers in all types of industries and businesses, and by integrating it into their businesses - We support them and aim to be the No. 1 cashless platform provider



History

Joined the GMO Internet Group in 2010 and accelerated growth
IPOed in 2020, listed on the Tokyo Stock Exchange Prime in 2025

1999
Established

2000

2010
- January
Become subsidiary of GMO Payment Gateway becomes a holding company

2012

2015
- April
Change company name to GMO Financial Gate

2016
- September
Make Global Card System (now GMO Card System) a wholly owned subsidiary

2018

2019
- August: Establish GMO Data JV with Sumitomo Mitsui Card

2020
- July
Listed on the Tokyo Stock Exchange Mothers Market

IPO

2024

2025
- June
Listed on the Tokyo Stock Exchange Prime Market

Payment Center
January 2000
Payment processing business

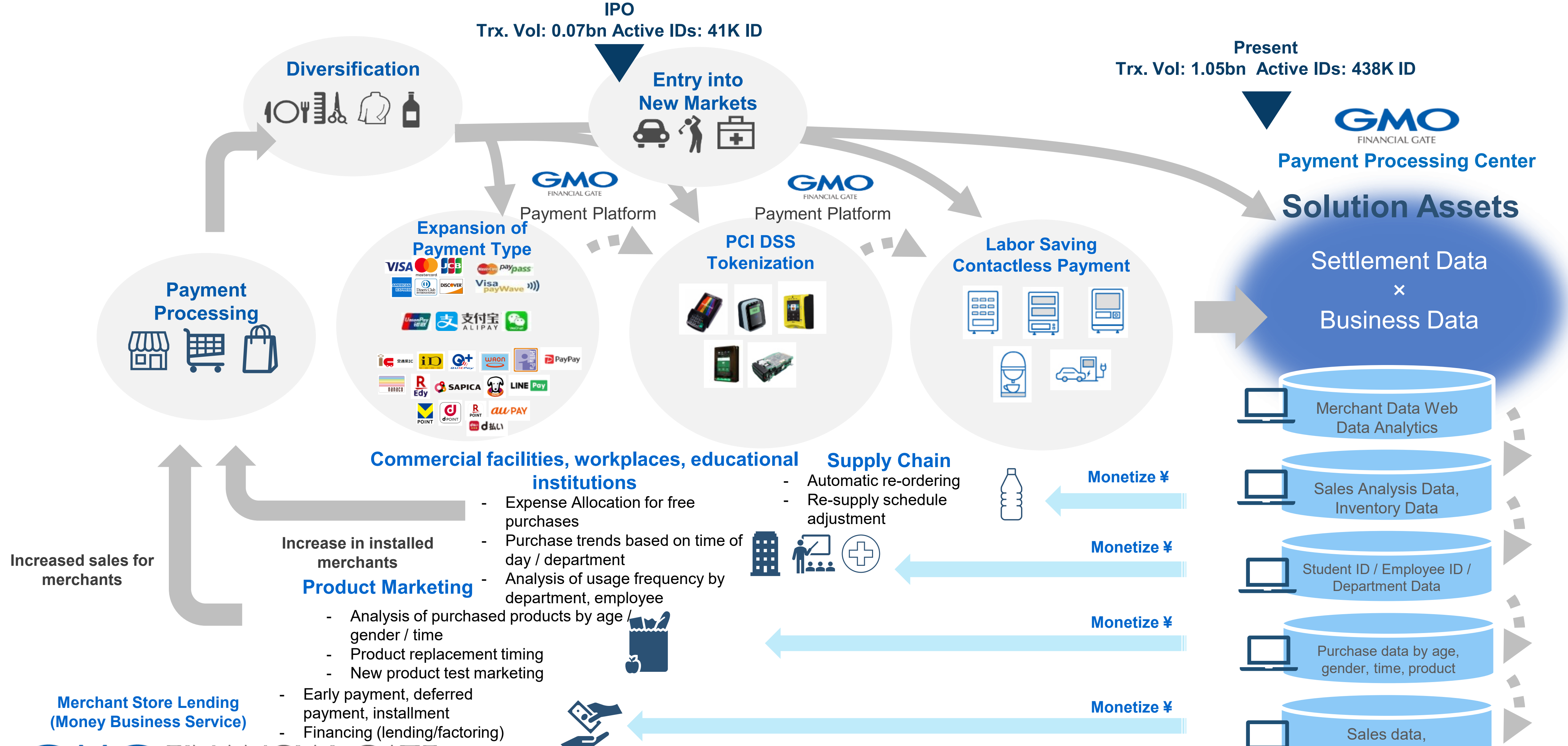
Acquiring
July 2012
Acquiring business (agent contract)

Payment terminal
January 2016
Payment terminal
January 2018
IoT Terminals

Terminal-less
May 2024
Terminal-less

Cashless Ecosystem Vision (2019)

The cashless ecosystem vision explained at IPO is progressing as originally planned. Active IDs for all payment scenes are expanding - developing and expanding solutions assets with higher added value.



Profit Roadmap

Plan 2.8bn operating profit in 2026
Promoting mid to long-term measures to achieve operating profit of ¥10bn by 2033

Strategy

Strategy

1. Acquire multi-industry / high-growth enterprises by launching next-generation multipayment terminals
2. Expand IoT payments by supporting contactless (tap) and unattended payments
3. Acquire large scale merchants through expansion of alliances with QR, points, etc.
4. Increase added value by strengthening processing center functions

Mid to long term strategy

Cashless 2.0

Core payment solutions | Payment related business DX | Support increased payment activity

Terminal & Terminal-less solutions

Transit | Transit

IoT alliance

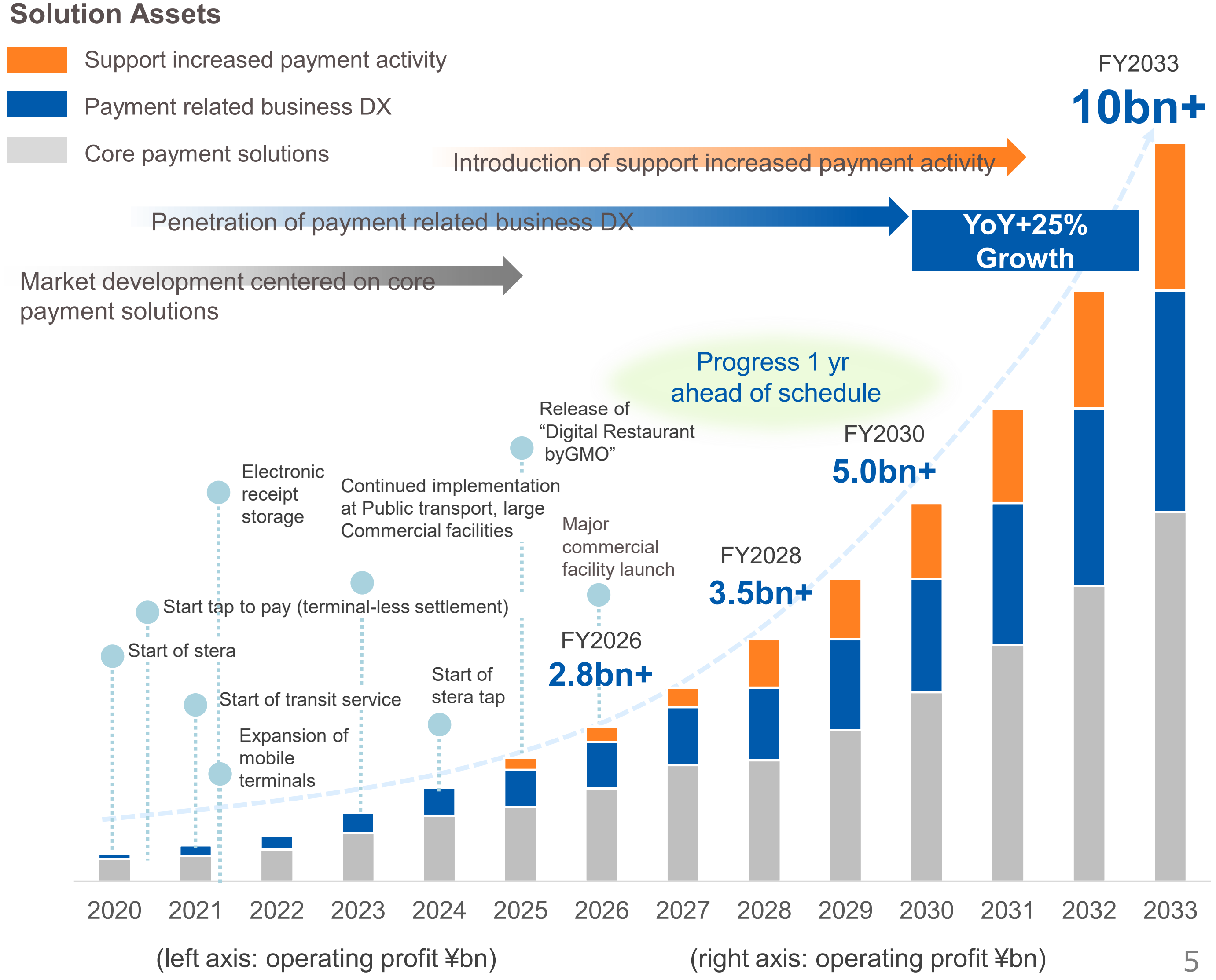
Tap to Pay / SME

Digitalization support

Marketing support

Large commercial facility / shopping center

Operating Profit Growth Curve



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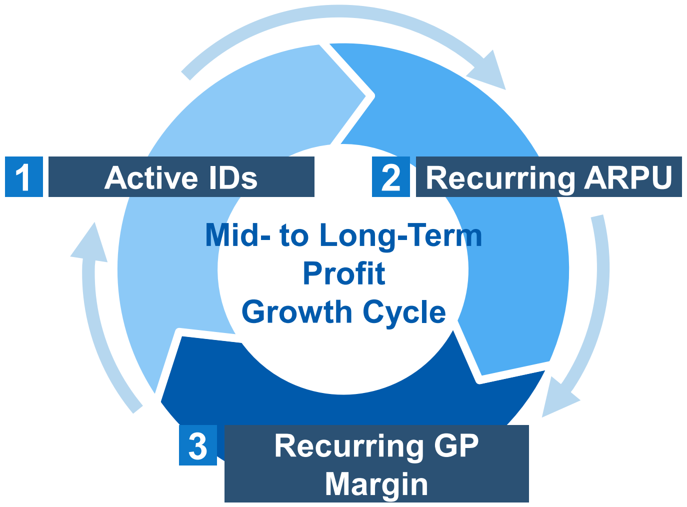
Drivers of ¥10bn Operating Profit by FY2033

Operating profit target underpinned by three key KPIs

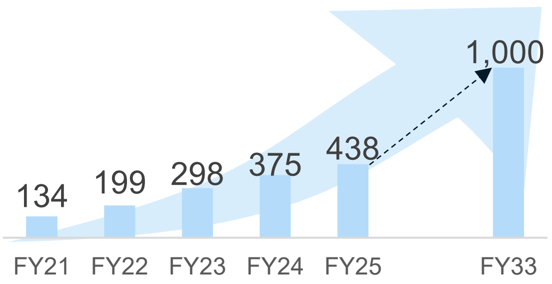
Recurring-model

FY2033 operating profit		Active IDs		ARPU		Recurring GP Margin				
¥10bn+	=	1mn	×	25K	×	70%	+	Initial	-	SG&A



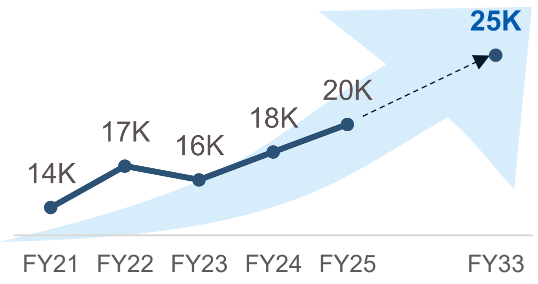
1 Active IDs

(Unit: K IDs)



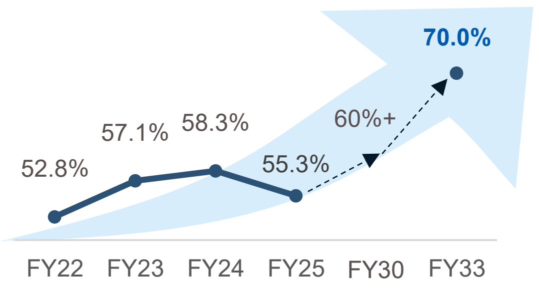
- Continued merchant acquisition in the life necessities domain
- Expanded alliances with partners strong in specific industries and formats
- Raising the SME baseline

2 Recurring ARPU



- Continued development of shared assets
- AI-driven automation and efficiency in development
- Managing profitability KPIs on a per-ID basis

3 Recurring GP Margin



- Continued merchant acquisition in the life necessities domain
- Ecosystem expansion (payment-related business DX and support for payment activity growth)

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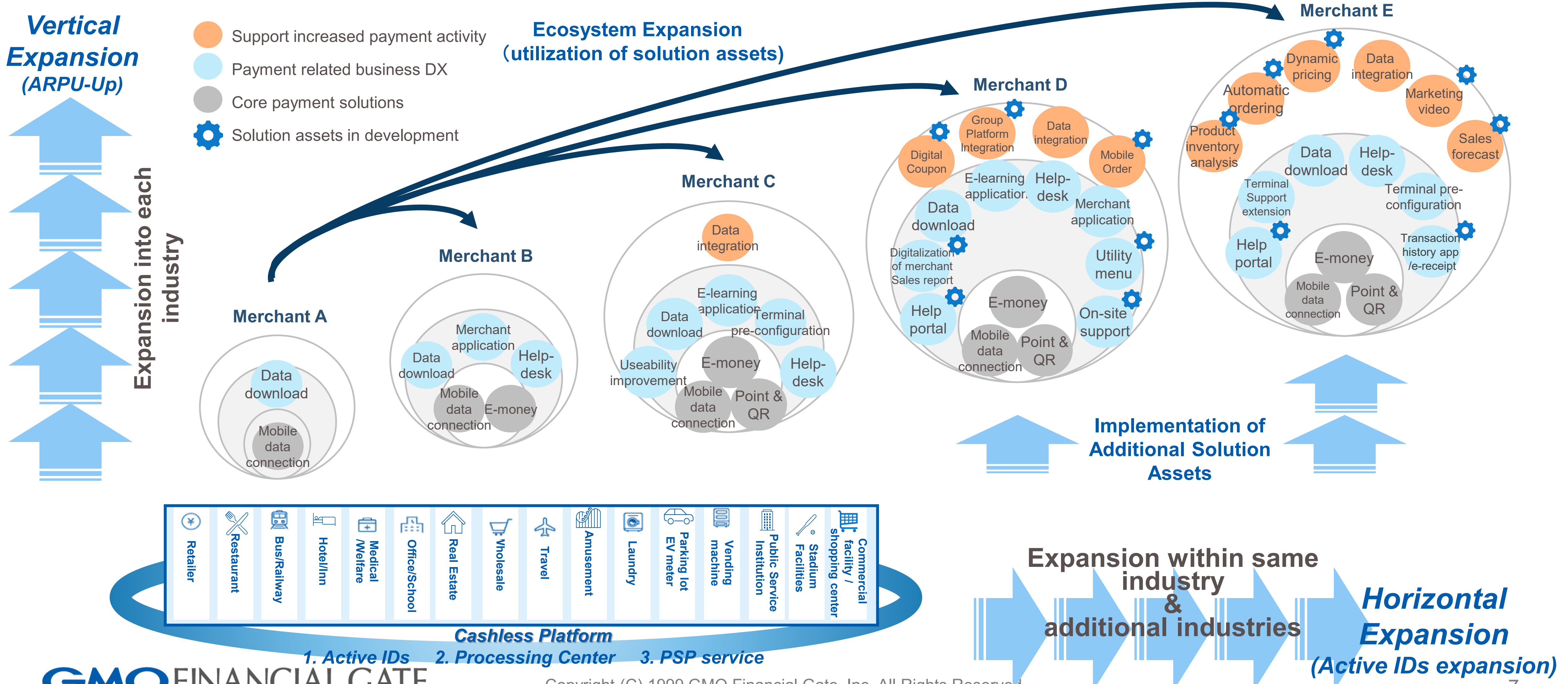
Ecosystem Expansion

Horizontal : Core payment X solution assets contributes to YoY increase in Active IDs
Vertical : ”Payment related business DX” and “support increased payment activity” will increase ARPU



Investment Highlights

01 Status of GMO Financial Gate (consolidated) *1

Revenue	Operating Profit
¥17.9bn	¥2.2bn

Number of Active IDs	ARPU
438K IDs	¥20K

Number of Transactions	Transaction value
1bn	¥8.2tn

(*1) As of end of FY2025

Target KPIs

02

By 2033 Number of Active IDs

1mn+

- ✓ **New alliance strategy**: Joint initiatives with Visa and Sumitomo Mitsui Card
- ✓ **IoT frontier**: Accelerating strategic expansion into untapped cashless markets

03

By 2033 ARPU

¥25K

- ✓ **Planned operation**: Smooth transition from listing to business expansion – working towards data monetization
- ✓ **Ecosystem**: Expanding solution asset offerings tailored to each industry segment
- ✓ **Value proposition**: Driving execution from requirements definition to delivery, with a management-first, needs-driven approach

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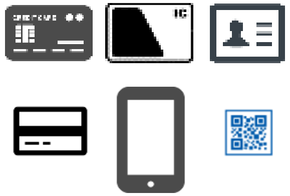
Three Biz Models Over a Single, One-Stop Platform

One-stop platform covering all settlement processes between merchants and acquirers

Consumer



Various payment methods

Payment scene

Purchase

Merchants

Terminals

Payment processing

Comprehensive Clearing

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1	Terminal Sales Business	Flow Revenue
2	Payment Processing Business	Recurring Revenue
3	Acquiring business	Recurring Revenue

Payment processing

Clearing

Acquirers

Credit Card Issuer

Bank

E-Money Vendors

Points Vendors

QR Code Payment Vendors

Strategy to Maximize Transaction Value

Created a new global standard payment route with alliance partners
This route increases GMV, as the route reduces costs to participating merchants and acquirers

Merchants

Retail

Vending machines

Restaurants

Service

Metered Parking/ EV Meters

etc...

Reduced costs to participating merchants

Conventional Route

Competitor/ Peer Terminals

Processing Center

Payment Network

1

2

New GMO-FG Route

stera terminal

Our terminals

GMO FINANCIAL GATE + Global payment network stera gateway

1

Cost Reduction

compared to conventional route

Cost savings via new route leads to improved competitive capability of alliance partners

Acquirers

Credit Card Issuer

Bank

E-Money Vendors

Points Vendors

QR Code Payment Vendors

Reduced costs to acquirers

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Barriers to Entry (Regulations to be Followed)

Many kinds of regulations exist in the face-to-face payment market depending on the payment method, and the number of regulations are increasing. As payment methods become more diversified, the barriers to entry become more challenging

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Security Standard

PCI DSS

Global security standard in credit card industry created by international big 5 credit card brand, Visa, Mastercard, JCB, American Express and Discover

Credit Card Regulation

EMV Test

International standard of IC Card created by Europay, Mastercard and Visa

Payment center regulation

JCCA Certified Center

※ JCCA: Japan Credit Card Association

Laws

Modified Partial Revision of the Installment Sales Act

E-money regulation

Brand Test

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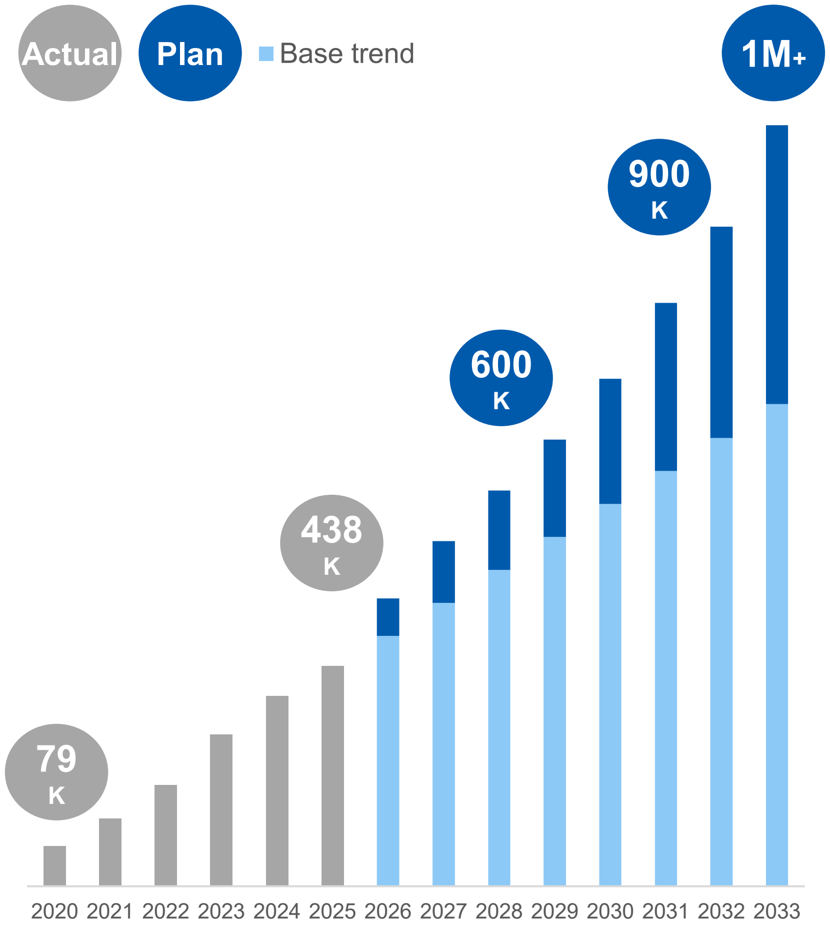
Growth Potential of Active IDs

Continue activities by domain to build up over 1mn Active IDs

Active IDs Growth



Strategy and Acquisition Potential by Category

	Domain	Acquisition Strategy	Max. Potential
1	Commercial Facilities	• Use adoption by two major players as a breakthrough to roll out widely across the entire industry	200K
2	Card companies	• Collaborate with Visa and Sumitomo Mitsui Card to capture life-oriented retail	500K
3	Terminal-less	• Develop areas not yet served by cashless payment	300K
4	Unattended / IoT	• Acquire through unattended IoT such as parking and amusement	200K
5	Mobile POS vendors	• Capture SME and long-tail merchants broadly with stera pack	400K

Up to 1.6mn in total

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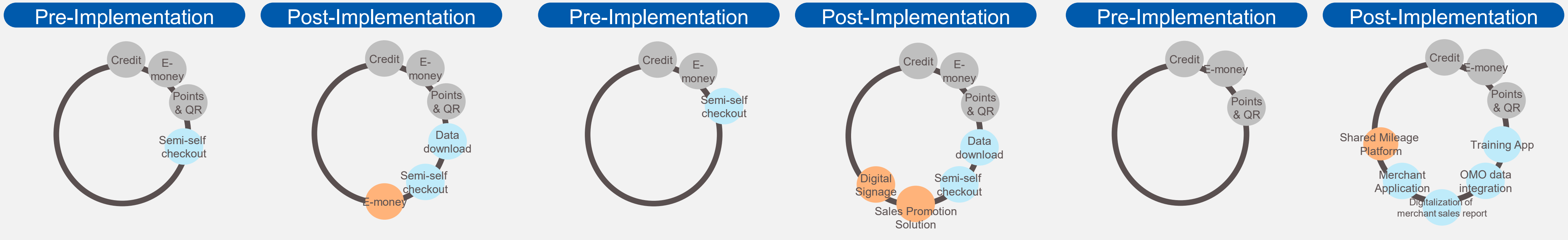
Ecosystem Expansion

Support merchants in solving their challenges through Payment related business DX and Support increased payment activity, achieving growth together with merchants

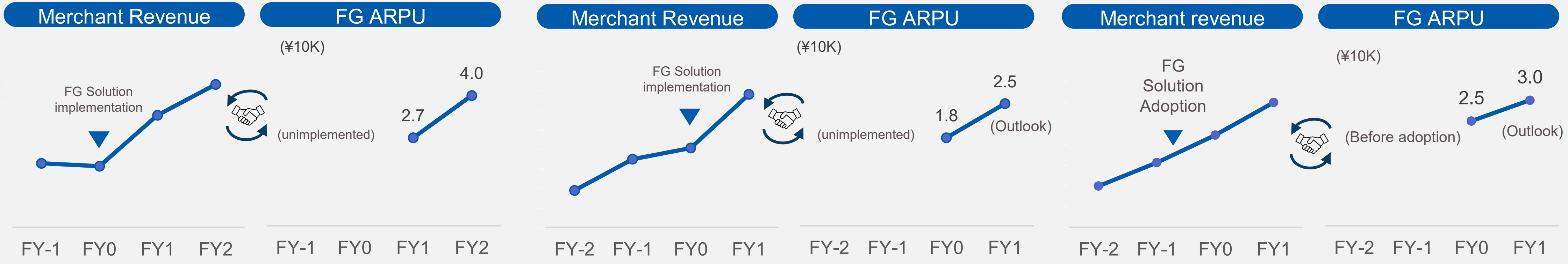
Core payment solutions | Payment related business DX | Support increased payment activity

Supermarket	Household Goods	Large Commercial Facility

Ecosystem



Pre / post-implementation effects



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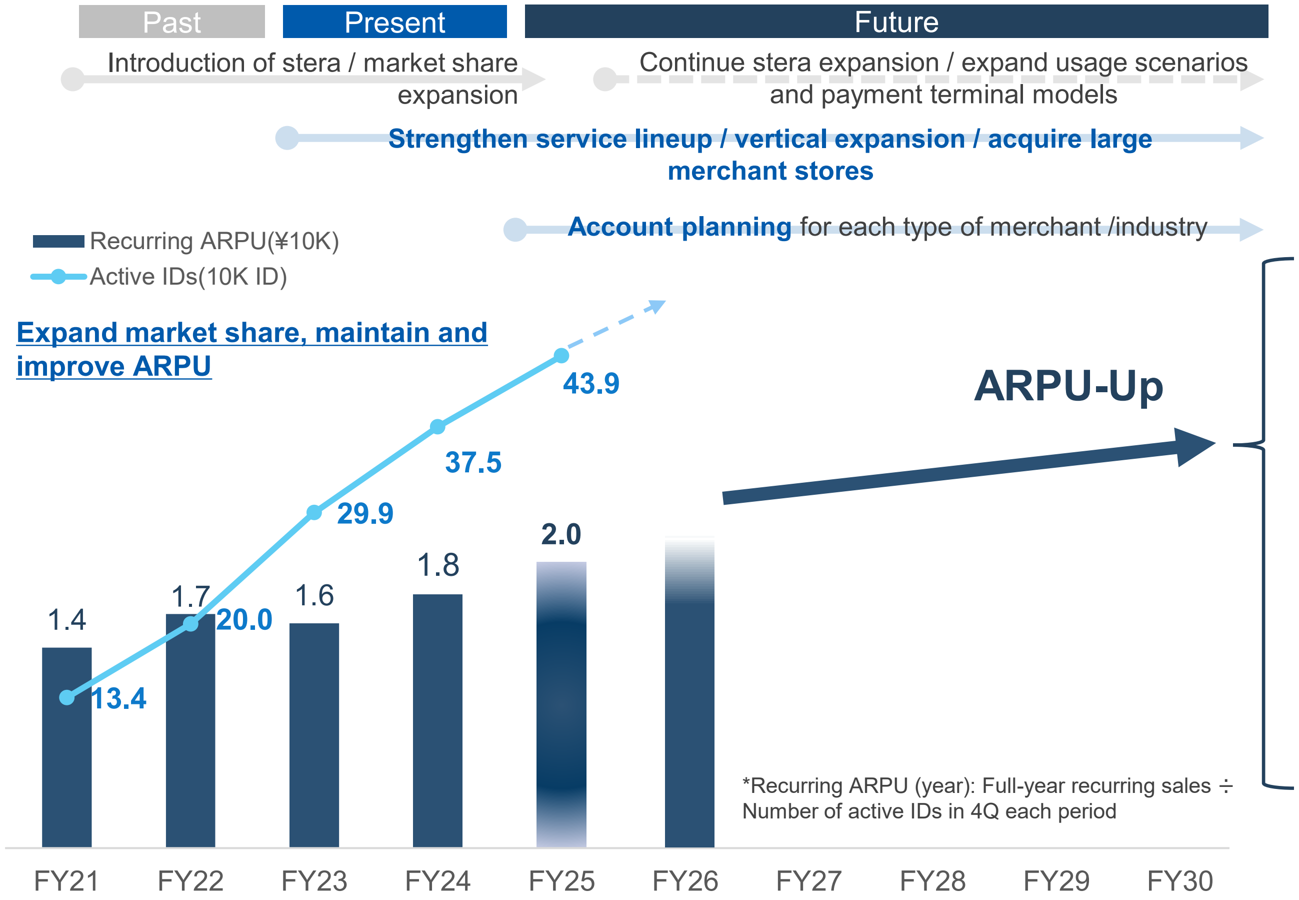
Measures to Expand Recurring ARPU

Continue developing mainly the life necessities domain and major merchants, where high ARPU is expected; for SME, drive development centered on highly active merchants

ARR = Active IDs × **ARPU**

*ARR : Annual Recurring Revenue (yearly recurring model revenue)

Recurring ARPU per year trend*



*Recurring ARPU (year): Full-year recurring sales ÷ Number of active IDs in 4Q each period

ARPU improvement measures

Large Corporate Groups

ARPU-Up Recurring ARPU: c. **¥20K-**

- **Aim to further increase active IDs and improve ARPU with Horizontal × Vertical**
  - ➢ Commercial facilities: Acquire high-activity, scalable IDs
  - ➢ Unattended / IoT: Flexible design tailored to diverse installation locations
  - ➢ Labor saving and supporting increased payment activity via payment related business DX, POS, and points (milage) integration

c. 2x Recurring ARPU

SME

Maintain ARPU Recurring ARPU: **¥10-15K**

- **Expand subscription model based packaged product offering**
- **Target small to medium-sized merchants with highly active terminals**
  - ➢ Continue collaboration with alliance partners well-versed each industry
  - ➢ Support SME and startup companies in business launch and store expansion

Value Proposition No.1: GMO-FG X IT Talent

Addressing business challenges through a Cashless Platform and IT Talent
Achieve high conversion rate

01

Walk through from concept and requirements

- Understand management issues
- Specify business and system requirements
- Support from before competitors receive RFP

02

Flexible response capability to win orders and implement

- Flexible response and refinement to requirements
- Embedding GMO-FG solutions

03

Advantageous position for additional proposals over competitors

- To-Be model release
- Additional proposals and expansion into other areas

GMO-FG's strengths

Cashless Platform

Platform connectable to diverse payments and services

Abundant IT Talent

Organizational capability from concept to development & deployment

Expansion capability through continuous proposals

Customer cultivation capability leading to additional proposals & horizontal expansion

Value Proposition No.2 : Win-Win Ecosystem

Providing solution assets to solve merchant business issues
Forming a win-win ecosystem where merchant sales and our ARPU grow together

Solving Merchant Issues

Phase 1: Cashless needs (2021~)

Background	Cashless payment penetration
Proposal	Manned payment terminal introduction
Value	Realize low-cost payments Build DX foundation through POS integration

Phase 2: Labor saving needs (2022~)

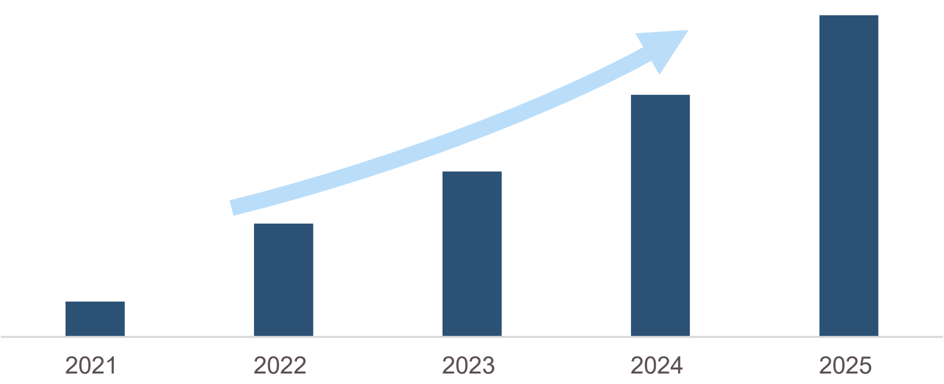
Background	Rising labor costs / infectious disease measures
Proposal	Self-checkout introduction
Value	Improve turnover and labor supplement Prevent spread of infection Increase in customer service staff

Phase 3: Data utilization & DX (Now~)

Background	Need for sophisticated store operations
Proposal	In discussion with merchant
Value	In discussion with merchant

Formation of Win-Win Ecosystem

Revenue of Merchant Stores (sales of merchant A)

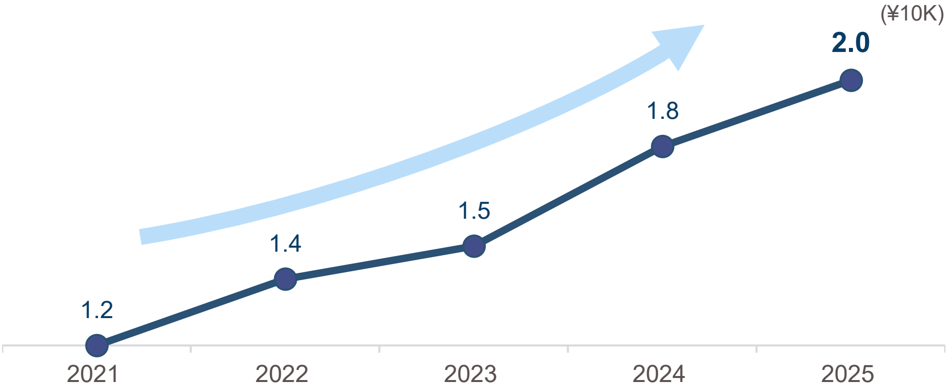


Solving merchant issues with solution assets

Win-Win Ecosystem

Increase in transactions

Our ARPU (Recurring ARPU from merchant A)



Launch of “Digital Restaurant byGMO”

Launched on October 1st, “Digital Restaurant byGMO” provides operational support and mobile order service for restaurants, helping them solve industry wide challenges

- Creating a digital store environment where people can demonstrate their true values -

デジタルレストラン byGMO
Digital Restaurant

Challenges Facing the Restaurant Industry

Rising costs

Labor shortages and rising labor costs

Delay in digitalization

Slump in domestic consumption

Waves in the number of visitors

What can be achieved with “Digital Restaurant byGMO”

Seamless and efficient operations for operations that do not require human intervention

Order Reception (mobile order)

Cooking instructions (back-yard monitor integration)

Sales data management (POS integration)

Order Management (centralized management of orders from multiple systems)

Tailor-made solutions to complex operation requirements

Accelerating OMO (online meets offline) Support for Merchants

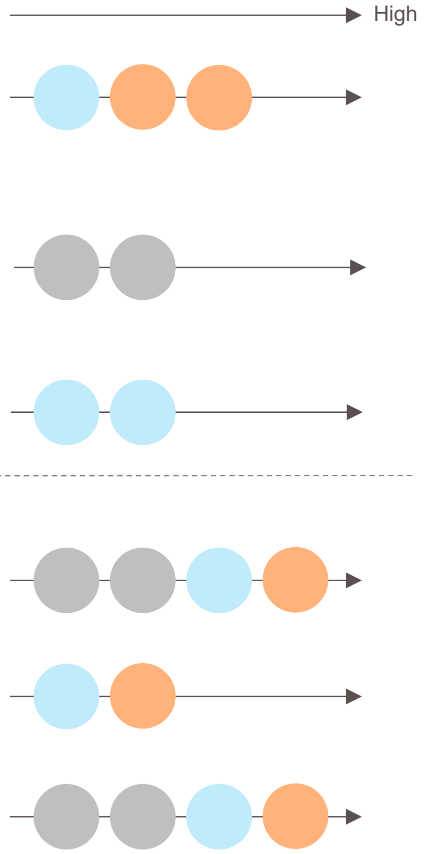
Supporting merchants' OMO initiatives to address diversifying consumer needs
Accelerating integration with non-face-to-face channels to expand TAM

Face-to-face ⇔ **Non face-to-face**

Face-to-face	Non face-to-face
Eat-in	Advance order
Food court	Takeout
Department store food floor	Delivery

Core payment solutions / Payment related business DX / Support increased payment activity

	Initiatives	Monetization (TAM Expansion) Potential
Short Term	**OMO** proposals for fast food outlets, commercial facilities (food courts, department store basements), family restaurants, etc	
	OMO proposals for restaurants that have already implemented restaurant operation support services (fast food outlets, sushi restaurants, etc.), including introduction of **face-to-face payment solutions**	
	Proposals for system **customization** tailored to optimal **store operations**	
Mid-Long Term	**Expansion of the number of merchants** through collaboration with **major platformers**	
	Enhancement of product functionality through **POS linkage and feature expansion**	
	Deployment into other industries	

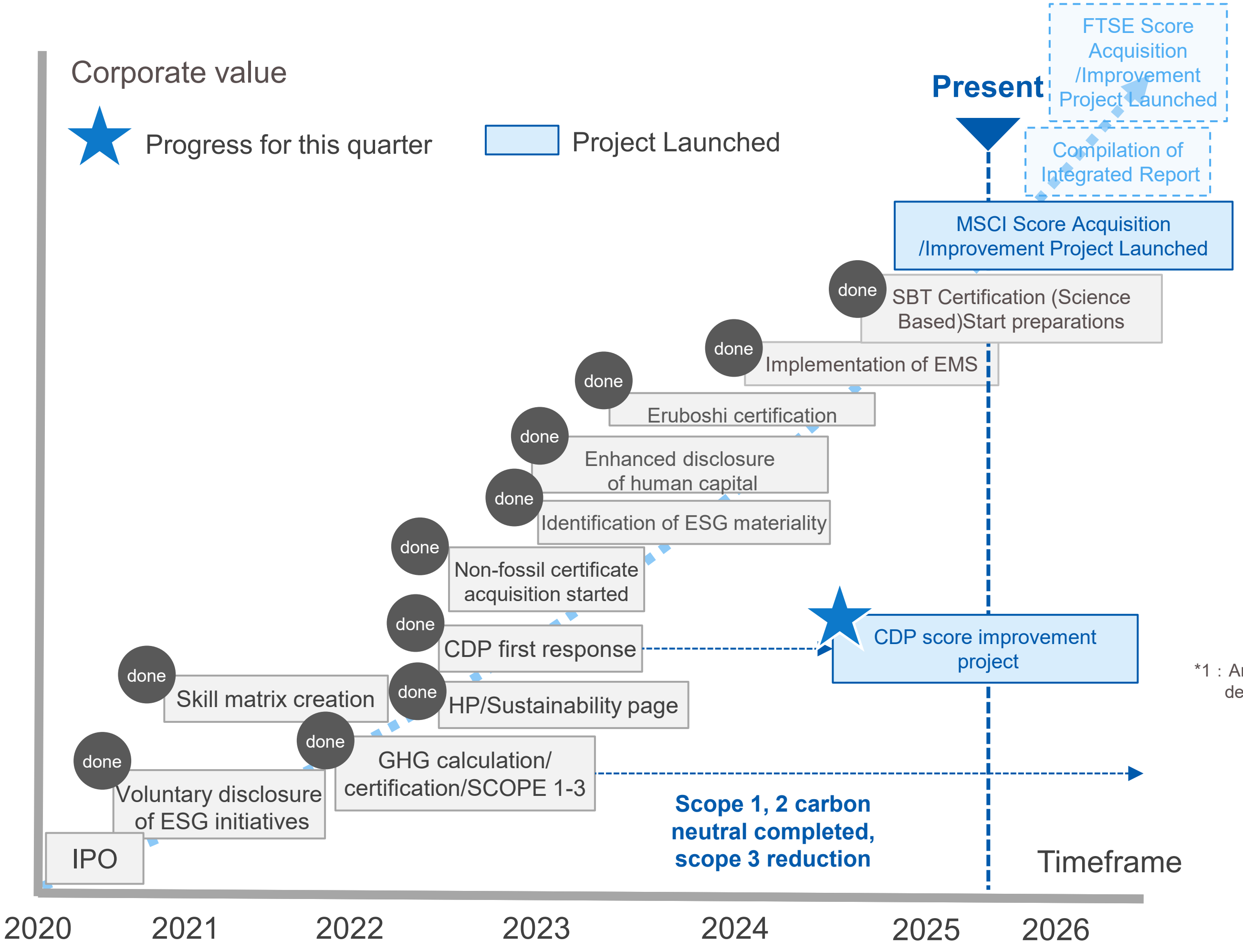


ESG Initiatives

Expanding ESG Initiatives

Steady progress is being made through SBTi certification and an improved CDP score (B to A-). We continue to promote actions toward the 2050 carbon neutrality goal.

ESG Initiative Roadmap



To Do's

Continue CDP score improvement project

- Achieved our first "A-" rating for Climate Change. Targeting the top "A" rating, moving beyond simple maintenance of our current status.

MSCI promotes Sustainalytics score acquisition and improvement project

- Aiming for future index inclusion, continuously improving based on feedback from ESG rating agencies (MSCI, Sustainalytics)

Continued operation of EMS*1

- Visualize and reduce our company's environmental impact
- Aim to improve the scores of each ESG rating agency.

*1 : An abbreviation for Environmental Management System. The purpose of this system is to create a system that allows companies to set and demonstrate their own environmental policies and goals in order to independently promote environmental conservation efforts in their management.

ESG / Materiality / Achieving CDP Score A-

Achieved our first CDP "A-" score, recognizing our commitment to sustainability.

ESG Materiality

		Materiality		Contribution to SDGs
Social Responsibility	1	Infrastructure & Security	Provide safe and secure face-to-face cashless payment infrastructure	11
Social Responsibility	2	Decarbonization & Environment	Provide environmentally friendly payment terminals	7, 12, 13, 17
Social Responsibility	3	Business Innovation	Incorporate technological advancements	8, 9
Senior Management	4	Human Resources Human Rights	Secure highly specialized human resources and strengthen investment in their training	3, 5
Senior Management	5	Governance	Establish a fair and equitable governance structure	16

CDP Score: A- earned

What is CDP

Non-government organization for global warming countermeasures. Sends out a questionnaire to leading companies around the world on topics such as greenhouse gas emissions, business risks and opportunities due to climate change, and evaluates companies' responses to climate change issues based on their responses. Ratings are given in 8 stages: A, A-, B, B-, C, C-, D, D- (B rating is third from the top

CDP Score

Climate CDP 2025 A-

- An "A-" score is considered **Leadership Level**, indicating that the company has been recognized for implementing best practices in environmental issues.
- While the averages for our industry, the Asia region, and the world overall remained at "C," we successfully stepped up from our previous "B" rating to achieve our first "A-" score.
- We will continue to strive for further enhancement of our disclosures and aim to achieve the highest "A" score.

Supplier Engagement Leader CDP 2024

- The "Supplier Engagement Leader" designation indicates that the company has received the **highest rating** for its outstanding efforts in engaging the entire supply chain to address climate change.
- We were selected for the "Leader Board," a distinction reserved for the top few percent of responding companies, following high evaluations in four key areas: Governance, Targets, Scope 3 (Supply Chain Emissions), and Value Chain Engagement.
- We will continue to deepen our collaboration with suppliers to drive decarbonization and reduce environmental impact throughout the entire supply chain.

Sustainability / Topics

Obtained SBTi validation for a 55% reduction in CO_2 emissions by 2030 compared with 2021, as well as for a 2050 net-zero target.

What is SBTi?

SBTi (Science Based Targets initiative): An international organization that promotes the establishment of science-based targets for climate action.
Only 90 companies* in Japan have received SBTi validation for their 2050 net-zero targets.

*As of August 2025, based on our analysis.

Approved Targets

		Short-term Target (FY2030 Target)	Long-term Target (FY2050 Target)
GMO-PG	Scope1 Scope2	Achieve and continuously maintain net-zero GHG emissions through FY2030.	Achieve net-zero GHG emissions by FY2050.
	Scope1 Scope2	Reduce GHG emissions per newly activated payment terminal by 55% by FY2030, compared with FY2021 levels.	
GMO-FG	Scope1 Scope2	Achieve and continuously maintain net-zero GHG emissions through FY2030.	Achieve net-zero GHG emissions by FY2050.
	Scope1 Scope2	Reduce GHG emissions per newly activated payment terminal by 55% by FY2030, compared with FY2021 levels.	

The certification scope covers the entire GMO-PG and GMO-FG Groups.

Scope 1:	Direct GHG emissions from our operations.
Scope 2:	Indirect emissions from purchased electricity and heat.
Scope 3:	Other indirect emissions across the supply chain. At this stage, Scope 3 mainly includes Category 1 (Purchased Goods and Services) and Category 11 (Use of Sold Products), excluding waste and fuel use.
Operational Net Zero :	Scope 1 and 2 emissions are reduced to near zero through measures such as renewable energy certificates.
Net Zero:	Total Scope 1, 2, and 3 emissions are reduced by over 90%, with remaining emissions neutralized.

ESG Initiatives / Environment

In the provision of our payment platform, we promote business operations that consider environmental impact. Working to reduce CO_2 emissions related to our business

Specific Efforts

- **Recycled paper is used for receipts (paper rolls)** used at each payment terminal.
- **Provide electronic storage services** for sales slips to reduce the number of receipts (paper rolls)
- **Use of environmentally friendly materials** for payment terminal components
- **Reuse of payment terminals returned by merchants** as replacement terminals (refurbished terminals) in the event of malfunctions, etc.
- **Established Supply Chain Promotion Department to strengthen supply chain management** of payment terminals, paper rolls, etc.
- **Boosting engagement** with suppliers to improve the accuracy of CO_2 emission measurements.

Environment Related Data

Our Supply Chain

upstream		GMO-FG		downstream	
SCOPE 3		SCOPE 1	SCOPE 2	SCOPE 3	
Procurement, Manufacturing and Distribution		Fuel Combustion	Electricity use	Use and disposal	
payment terminal	Sales of roll paper	-	Office,Settlement Centers	Payment Terminal Use	Payment terminal Disposal

Supply chain CO_2 emissions

	FY2022	FY2023	FY2024	FY2025
SCOPE 1 (t-CO2)	0	0	0	0
SCOPE 2 (t-CO2)	105	0	0	To be announced as soon as calculated
SCOPE 3 (t-CO2)	13,927	19,501	17,616	“.
Electricity consumption for SCOPE 1 and 2 (kwh)	231,210	200,949	206,963	“

* The subject companies are GMO Financial Gate, GMO Card Systems, and GMO Data, a consolidated group of companies.
* Data for SCOPE 1～3 will be verified by a third-party verification organization in the future.
* Effectively 100% renewable energy by using renewable energy corresponding to the amount of electricity used in SCOPE2.
* SCOPE3 (Categories 1-11, upstream and downstream) are available on our Sustainability page (ESG-related data).
https://gmo-fg.com/en/sustainability/esg-data/index.html

ESG Initiatives / Social

Aiming for sustainable growth by hiring excellent human resources and enhancing various systems that contribute to improving the capabilities of all partners* in order to create corporate value and solve social issues

*Employees are referred to as partners

Initiatives

- **Human Resource Development and Welfare System**
  - **Career design system** : System to provide advice and support on career development
  - **360-degree multidimensional evaluation system** : A system that allows partners to evaluate their supervisors without a name.
  - **Countermeasures to the falling birthrate** : Financial benefits and special exceptions for work at various stages of marriage, childcare, etc.
- **Work-style reform**
  - Promote a telework work system that takes into consideration the safety of executives and employees
  - Promotion of maternity and paternity leave
  - Encouraging shorter working hours for childcare
  - Providing post-retirement reemployment opportunities
  - Providing an hourly annual leave system, etc.
- **Employment of the Disabled**
  - Inclusivity of diverse employees, creating a better workplace

Social Related Data

	FY2021	FY2022	FY2023	FY2024	FY2025
Number of Partners*	102	124	148	161	148
(Breakdown) Number of employee partners	81	96	108	123	123
(Breakdown) Number of temporary partners	21	28	40	38	25
Percentage of women among employee partners	29.8%	22.8%	32.4%	29.8%	30.8%
Percentage of women in management partners	10.5%	14.3%	13.6%	11.5%	4.7%
Average years of service	3.7y	3.6y	3.8y	3.7y	3.9y
Average age	39.9	40.9	42.7	39.9	39.7
Turnover rate	10.2%	9.5%	4.6%	6.5%	11.1%
Training hours per person	―	―	13.6 h	40.9 h	29.2 h

*Number of partners" covers the consolidated corporate group GMO Financial Gate, GMO Card Systems, and GMO Data.

*Number of partners" is the total number of regular employees, rehired employees, contract employees, and seconded employees (excluding employees seconded from our group to outside the group, but including employees seconded from outside the group to our group) .

*Number of temporary partners" is the average total number of part-timers and temporary employees during the past year.

* Figures for "Ratio of women among employee partners" and "Ratio of women among management partners" are for "employee partners.

* Average years of service, average age, and turnover rate are non-consolidated figures for GMO Financial Gate.

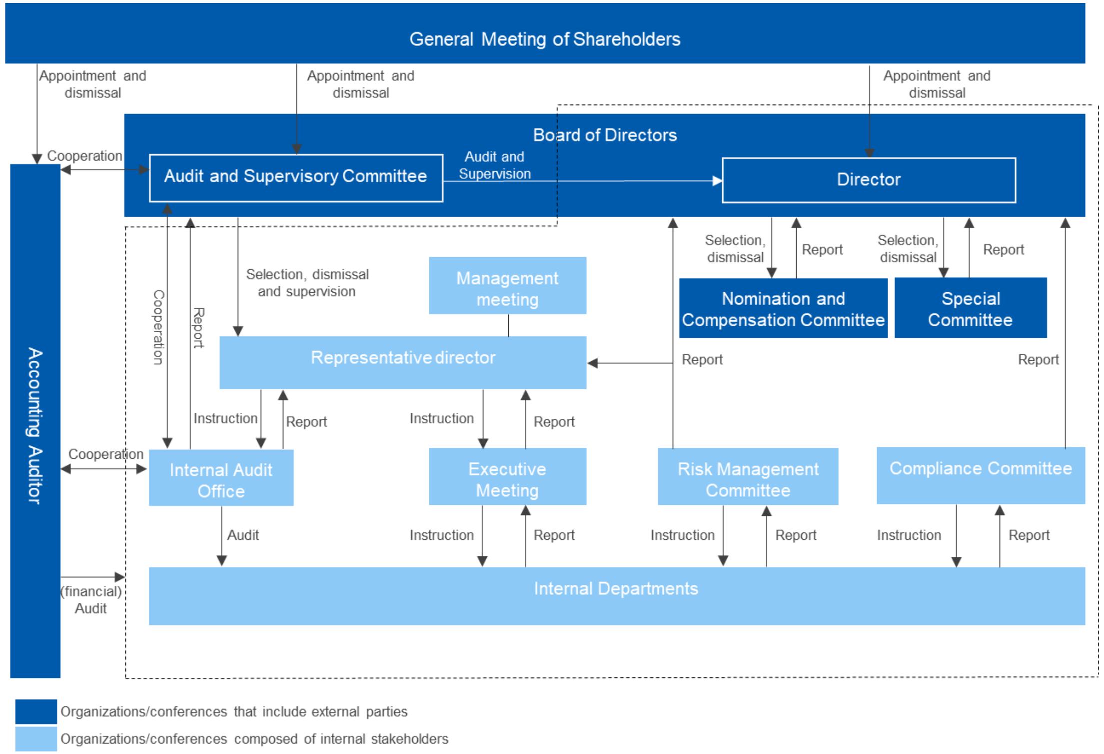
* From the fiscal year ending September 2023, contracted and dispatched partners will be excluded from the calculation of the turnover rate.

ESG Initiatives / Governance

Focus on enhancing corporate governance by establishing a decision-making structure that responds quickly and appropriately to changes in the business environment, a fair, transparent, and efficient business execution structure

Specific Efforts

- **Transition to a company with an audit and supervisory committee**：External directors account for more than 1/3 of the Board of Directors, eliminating decision-making that would create a conflict of interest with shareholders.
- **Establishment of a special committee** ： Strengthen the governance of the board of directors and protect the interests of minority shareholders



Governance Related Data

Outside Directors/Female Directors

Outside Directors/Female Directors	FY2025
Number of directors	9
Number of independent outside directors (%)	4 (44.4%)
Number of female directors (%)	1 (11.1%)

Attendance rate at Board of Directors Meetings (FY2025)

Times Held	Held/ Percentage	Sugiyama	Aoyama	Fukuda	Tamai	Koide	Shimamura	Asayama	Nagasawa	Ozawa
		President and Representative Director	Board Member	Board Member	Board Member	Board Member	Independent Outside Director	Independent Outside Director	Independent Outside Director	Independent Outside Director
19 times	Times Attended	19	19	19	19	19	19	19	19	19
	attendance rate	100%	100%	100%	100%	100%	100%	100%	100%	100%

* The above figures are for directors in office as of the fiscal year ended September 30, 2025.

Audit and Supervisory Committee(FY2025)

Times Held	Held/ Percentage	Shimamura	Asayama	Nagasawa	Ozawa
		Independent Outside Director	Independent Outside Director	Independent Outside Director	Independent Outside Director
13 times	Times Attended	13	13	13	13
	attendance rate	100%	100%	100%	100%

Nomination and Remuneration Committee(FY2025)

Times Held	Held/ Percentage	Tamai	Koide	Shimamura	Asayama	Nagasawa
		Board Member	Board Member	Independent Outside Director	Independent Outside Director	Independent Outside Director
4 times	Times Attended	4	4	4	4	4
	attendance rate	100%	100%	100%	100%	100%

IR Activities

IR Activities	FY2022	FY2023	FY2024	FY2025
Financial Results Briefing	4	4	4	4
Number of 1-on-1 meetings	267	232	286	230
Group meetings sponsored by brokerage firms	3	3	7	15

GMO FINANCIAL GATE

ESG Initiatives / Board of Directors

Governance structure built around technology and financial background

Internal Director (Managing Director)

Kentaro Sugiyama ／
President and Representative Director

Worked in the systems industry for 14 years with clients in the financial industry; joined GMO-FG in May 2017 after having worked for GMO-PG since 2014; became President and Representative Director in December

Akio Aoyama ／
Director, General Manager, Solution Partner Division

Worked in the systems industry for 21 years with clients in the financial industry; joined GMO-FG in April 2018; became Director in December 2018, responsible for Solution Partner Division; President and Representative Director of GMO Data since August 2019

Tomonaga Fukuda ／
Director, General Manager, IT Platform Division

18 years in the systems industry, working with clients in the financial industry; joined GMO-FG in September 2019, appointed as Director in December 2020, in charge of the IT Platform Division

Tomoki Tamai ／
Director, General Manager, Corporate Support Division

Engaged in sales and corporate affairs at major banks and operating companies; joined GMO-FG in August 2021; appointed Director in December 2022; in charge of Corporate Support Division

Director concurrently serving as GMO-PG

Tatsuya Koide ／ Director

35 years in the systems industry, working with clients in the public and manufacturing industries Joined GMO-PG in September 2021, also serving as Director of GMO-FG Appointed Senior Executive Officer of GMO-PG in December 2021

Independent External Director

Nao Shimamura ／
External Director (Audit and Supervisory Committee Member)

Engaged in legal practice in the legal industry for 15 years; appointed as an outside director in September 2019 (appointed as an outside director because he has the knowledge and experience to make decisions on important management matters of the Company and to supervise the execution of business operations in an accurate and fair manner).

Rie Asayama ／
External Director (Audit and Supervisory Committee Member)

Engaged in finance-related business for 36 years at a major banking group; appointed outside director in December 2021 (appointed as outside director because of her experience in promoting diversity and as executive vice president of a general business company).

Takayoshi Nagasawa／
External Director (Audit and Supervisory Committee Member)

36 years in the systems industry, working with clients in the financial and distribution industries; appointed as an auditor in December 2016 (appointed as an outside director as a member of the audit committee to strengthen the internal control system and to audit the directors' execution of their duties); concurrently serving as an auditor of GMO Data from August 2019

Satoru Ozawa／
External Director (Audit and Supervisory Committee Member)

46 years in the systems industry, working with clients in the corporate management and banking industries; appointed as an auditor in December 2016 (appointed as an outside director as an audit committee member to strengthen the internal control system and to audit the directors' execution of their duties).

Definition of notation
GMO-FG: GMO Financial Gate, GMO-PG: GMO Payment Gateway
* Describes directors in office as of December 31, 2025.

ESG Initiatives / Executive Skill Chart

Appointment of human resources that contribute to the enhancement of corporate value as directors, with a view to building a system that enables the Board of Directors to function effectively

Name	Kentaro Sugiyama	Akio Aoyama	Tomonaga Fukuda	Tomoki Tamai	Tatsuya Koide	Nao Shimamura outside the company / Independent Director	Rie Asayama outside the company / Independent Director	Takayoshi Nagasawa outside the company / Independent Director	Satoru Ozawa outside the company / Independent Director
Job title	President and Representative Director	Director, General Manager, Solution Partner Division	Director, General Manager, IT Platform Division	Director, General Manager, Corporate Support Division	Director	Director (Audit and Supervisory Board Member)	Director (Audit and Supervisory Board Member)	Director (Audit and Supervisory Board Member)	Director (Audit and Supervisory Board Member)
Practicing GMO-ism*	●	●	●	●	●	●	●	●	●
Corporate management	●	●					●		●
System Security			●						
Risk Management			●	●			●	●	●
Legal & Governance				●		●		●	●
Finance, Accounting & Tax				●					
Sales and Marketing		●			●				
Investment (M&A)				●					
Financial Business							●		
Human Resource Development and Recruitment, Diversity					●		●		
ESG & Sustainability				●		●	●		

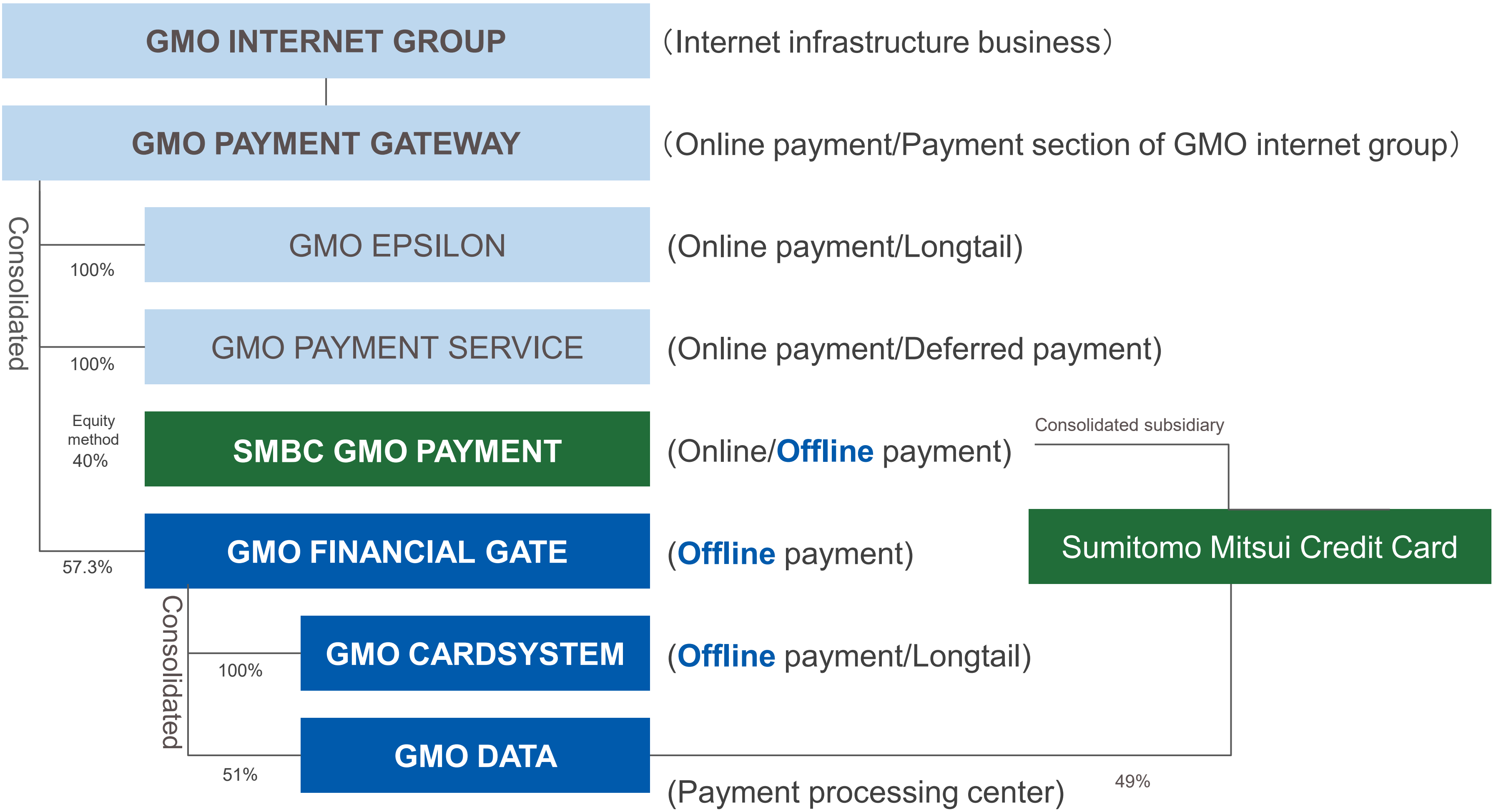
* GMO-ism is the collective name for the company motto and company precepts that express the "Spirit Venture Declaration" and "55-Year Plan," the unchanging goals of the GMO Internet Group, as well as "Executive Principles" and "Laws of Victory.

* Describes directors in office as December 31, 2025.

GMO FINANCIAL GATE

Affiliated Companies

GMO-FG serves in offline face to face payment market as a consolidated subsidiary of GMO-PG



Company Profile

■Company	GMO Financial Gate, Inc.（TSE Prime　Ticker:4051）	
■Foundation	September 1999	
■Address	Humax Shibuya Building 7F, Shibuya Dogenzaka 1-14-6, Tokyo	
■Stock Capital	¥1,638 mn (End of September 2025)	
■Major Shareholder	GMO Payment Gateway, Inc., and others	
■Board Member	Representative Director, President	Kentaro Sugiyama
	Director	Akio Aoyama（Solution Partner Division Executive Manager）
	Director	Tomonaga Fukuda（IT Platform Division Executive Manager）
	Director	Tomoki Tamai（Corporate Support Division Executive Manager）
	Director	Tatsuya Koide（GMO Payment Gateway, Inc. Chief Managing Executive Officer）
	External Director*	Nao Shimamura
	External Director*	Rie Asayama
	External Director*	Takayoshi Nagasawa
	External Director*	Satoru Ozawa

*Audit and Supervisory Committee Member

■Auditing Firm	Ernst & Young ShinNihon LLC	
■Subsidiary	GMO CARD SYSTEM, Inc.	shareholding ratio:100%
	GMO DATA, Inc.	shareholding ratio: 51.0% (Sumitomo Mitsui Card Co., Ltd.:49.0%)
■Business	Cashless payment infrastructure service (credit card, debit card, e-money etc.)	

Floor-Standing Model

Mobile Model

Embedded Model

POS Model

Terminal-less

Appendix

GMO-FG Business Domain

GMO-FG is focusing on offline payment

Company name	GMO FINANCIAL GATE	GMO PAYMENT GATEWAY
Business Domain	**GMO Financial Gate (Payment at Brick & Mortar + IoT)**	**GMO Payment Gateway (EC)**
Payment method	**Payment by passing card/QR code over the reader**  	**Payment by entering credit card information in PC / mobile phone**  
Medium	**Payment terminal**	**EC (terminal is unnecessary)**
Network Message Regulation	**Offline specific**	**EC specific**

Players in Offline Cashless Payment Setting

Sales activity to merchants/Clearing of merchant transaction

Merchants
offline

Payment Processing Center

Payment Network

Financial Institutions

Offline market

Terminal manufacturer
- Domestic maker
- Overseas maker

POS vendor
- Legacy POS
- Mobile POS

Vending machine manufacturers / Self checkout register manufacturers

Processing center (CCT)

GMO FINANCIAL GATE

ASP center (POS)
- E-money center
- Code payment gateway

Domestic network

International network

Acquirer

Card company
Bank etc

Payment Brand
- Int'l card brand
- E-money
- Domestic code payment
- Foreign code payment

Acquiring Partner
- Mobile POS

Our monetization points

Initial Revenue

Stock Revenue
※Activation of payment terminals -- Connect to our processing center

Fee Revenue
※Booked in stock revenue occasionally depending on contract type
※Excluding roll paper sales

Spread Revenue

Alliance partner

Expansion in stera Lineup

stera unit, mobile has been released in 2024 in addition to stera terminal
Usage expected to increase in different scenes

stera terminal **unit**

Embedded in unmanned devices such as self check-out registers
Compatible with almost all POS systems

stera terminal **standard**

Conventional Flagship Model

stera terminal **mobile**

Smallest in class in Japan

IoT ← **Usage Scenes** → **Mobile**

Self Checkout

KIOSK

Increase in Usage Scenes

Counter Checkout

Increase in Usage Scenes

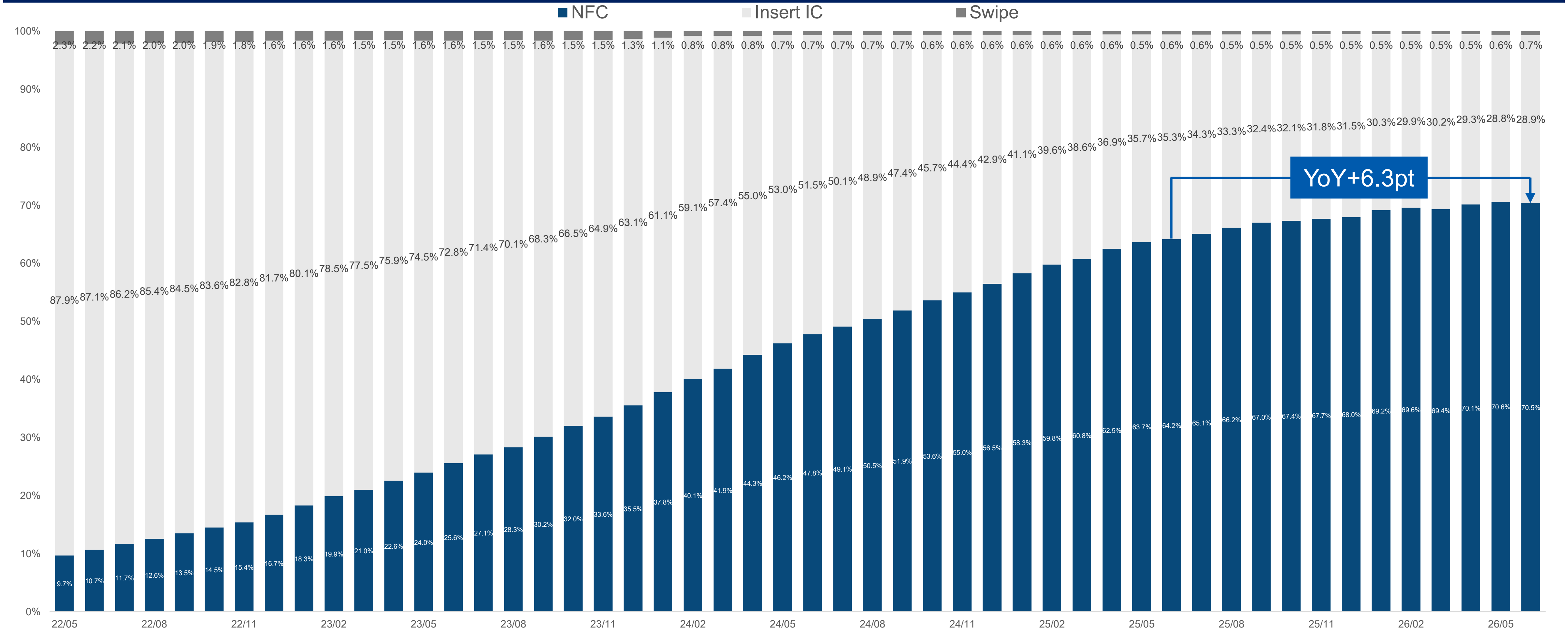
Cart POS

Table Check

Expanding use of Contactless NFC Payment

The percentage of credit touch payments at our processing center has exceeded 70% and continues to expand. Growing awareness of its convenience is driving future adoption in mobility, IoT, and terminal-less payment fields.

Credit and debit payments at our processing centers / Proportion of payment methods



Revenue Details (1)

Initial	Content	Revenue Model
Payment terminal sales	Revenue from Payment terminals purchased from terminal manufacturers, and then confirm certain measures of payment methods that each merchant needs to accept.	• **Terminal Selling Price × Units Sold** ✓ More than 10 types of terminals ✓ Price range is from about ¥30K up to ¥100K
Software development	Software development that meets customers needs such as widening acceptable payment measures and adding point-payment functionality	• **Number of Deals × Ordered value** ✓ Since software development is tailor made type revenue, deal size and margin vary from time to time
Stock	**Content**	
Transaction Inquiry Service	It is a service that provides merchants with their daily sales data that go through our processing center. We charge it as monthly fixed fee	• **Number of contracts × Service Price** ✓ Service price is around ¥500 to ¥1K per terminal per month
Points & QR	It is a service to add point/QR payment app to the terminals merchants have. We charge it as monthly fixed fee	
Rental (Mobile terminal)	It is a service to rent mobile type terminals that enable merchants to use them in wireless setting. We charge it as monthly fixed fee	
Mobile SIM	It is a SIM card fee to use mobile type terminals. We charge it as monthly fixed fee	
Digitalization Assistance	Revenue from settlement data transferred to merchants, registration changes, assistance which leads to back office support for clients	• **Number of contracts × Monthly Fixed Fee** ✓ Monthly fixed fee will vary depending on the size of contract etc..
Processing (Monthly fixed fee model)	It is a processing fee based on monthly fixed rate *Basically, it is defined as "Fee" revenue when it comes to the case we charge as Pay As You Go billing, not fixed rate	

Generally, the economics of services above vary depend on merchants. And there are services that some merchants do not apply

Revenue Details (2)

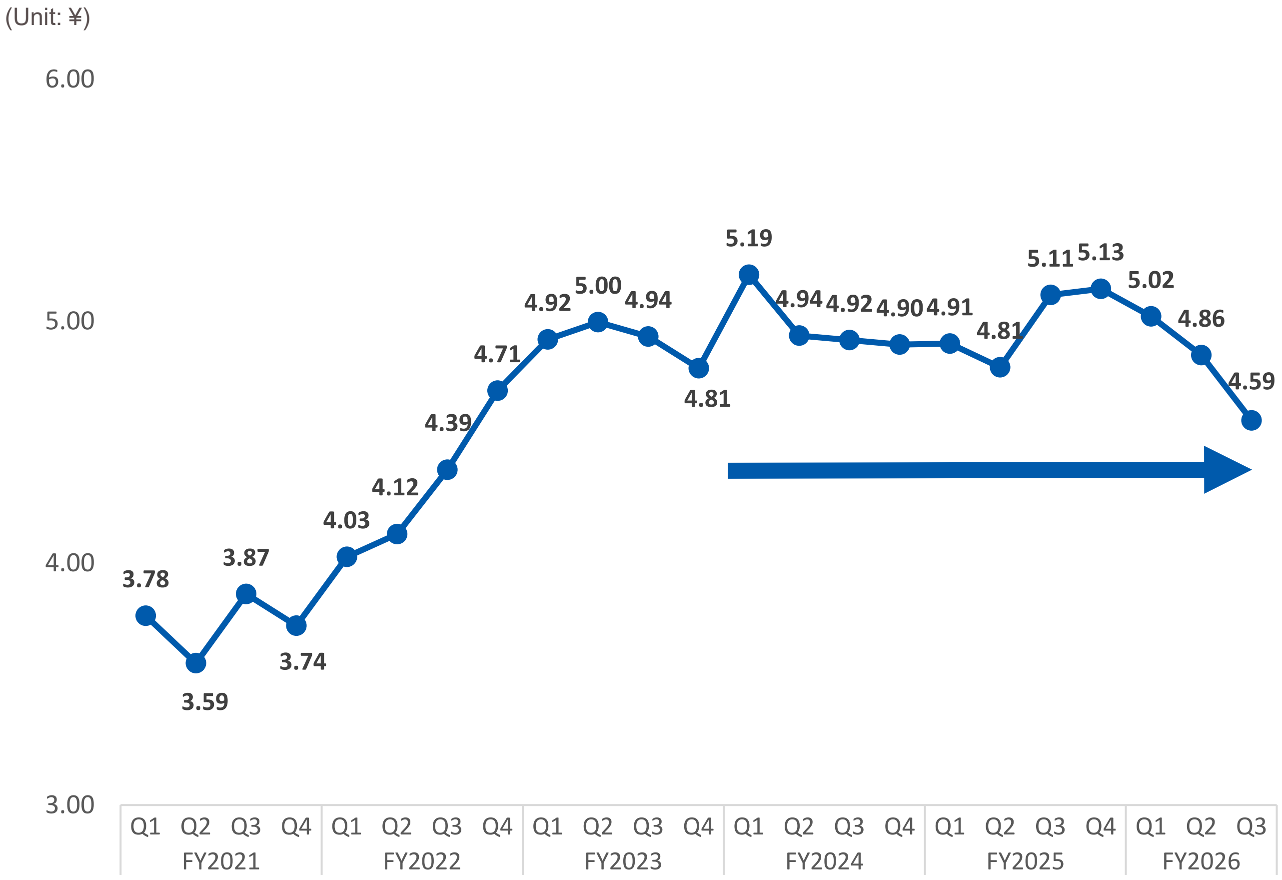
Fee	Content	Revenue Model
Processing	It is a fee we charge toward monthly transaction volume based on the rate per transaction	• **TRX Volume× Processing Fee** ✓ Processing fee is about ¥3 per transaction
Roll paper	This is a sales of roll paper that is used with payment terminals at stores	• **Number of Order × Price of Roll Paper** ✓ The price range of roll paper is about ¥130 to ¥200.
Electronic receipt storage	Optional service to store vouchers electronically, sales to be billed based on the number of payment transactions subject to the contract	• **Number of settlement processes subject to contract x unit processing fee** ✓ Unit processing fee is about ¥1 per transaction

Spread	content	Revenue Model
Acquiring (Settlement agent)	We charge spread fee (α) towards clearing amount to merchants We received indicator rate (N) from acquirers, then we acquire merchants instead of acquirers with the new rate (N+α = merchant fee)	**GMV of Agent Contract** **×** **Spread fee we charge (about 0.3 - 0.4%)**

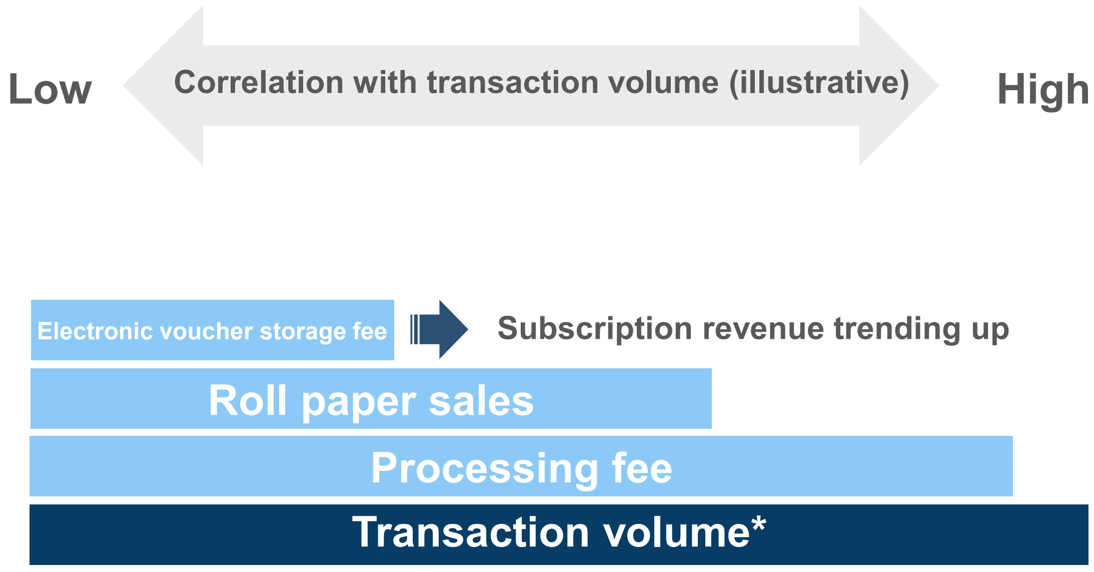
Fee per Transaction Trend

Fee per transaction has recently held at around ¥5, with roll paper sales driving most of the fluctuation

■ Fee per transaction (fee revenue / transaction volume)



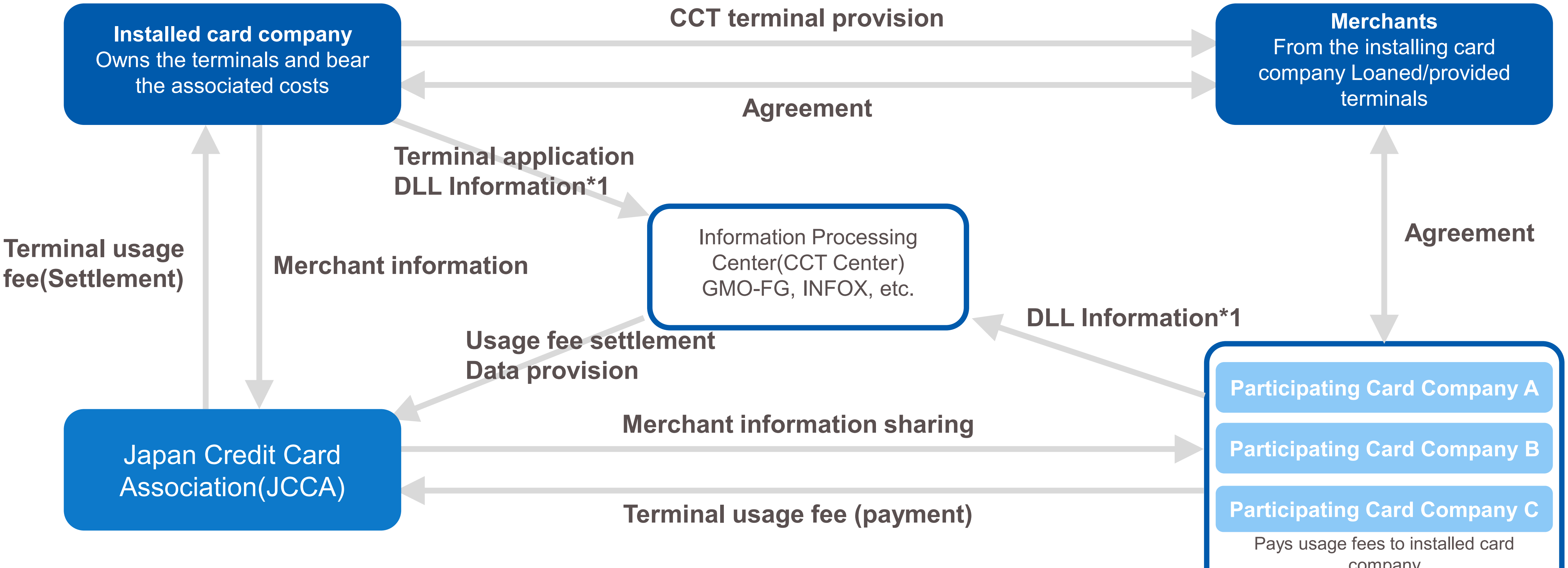
■ Fee per Transaction Breakdown



* Bar lengths are illustrative and do not reflect actual figures

CCT (Credit Center Terminal, Card company-owned terminal)

It is a terminal name authorized by the information processing center (CCT Center) designated by the Japan Credit Card Association (JCCA) and operated in accordance with the guidelines, etc., established by the JCCA. A single card company owns the terminal on behalf of another card company and lends it to a merchant for installation. Multiple card companies jointly use the terminals and pay usage fees to the card companies that installed them

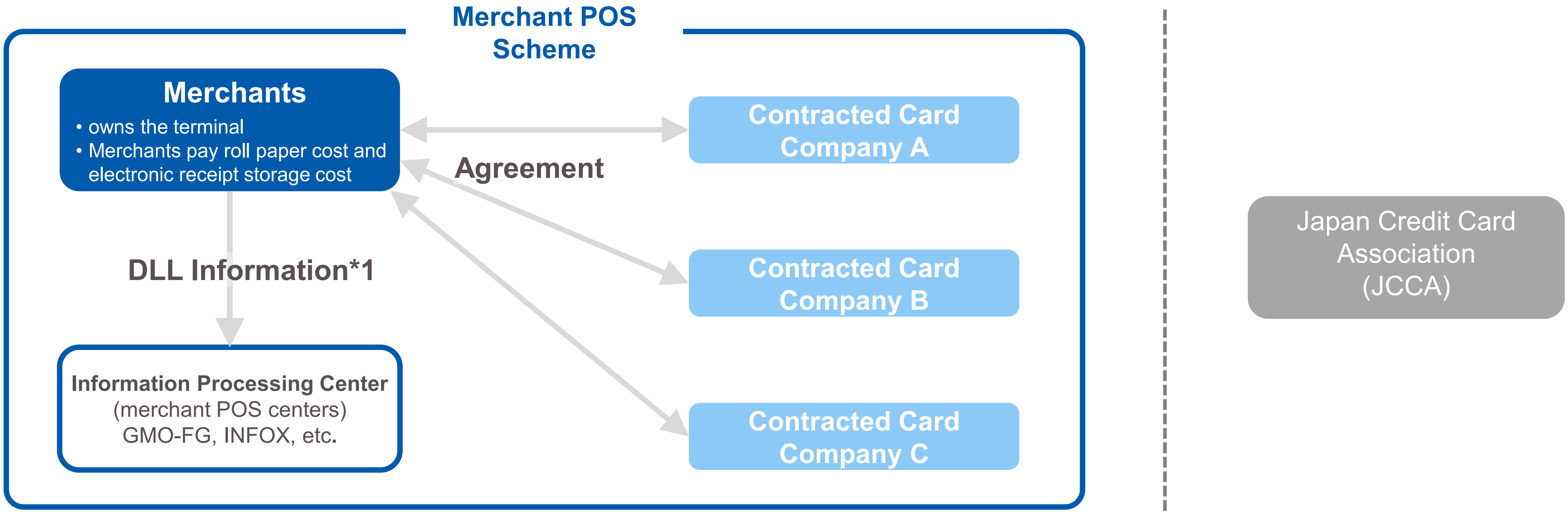


*1: DLL (down line loading) information
Information for linking terminal identification numbers with merchant numbers. In merchant POS, the merchant issues the terminal identification number

Merchant POS (Merchant-owned terminals)

Merchant POS

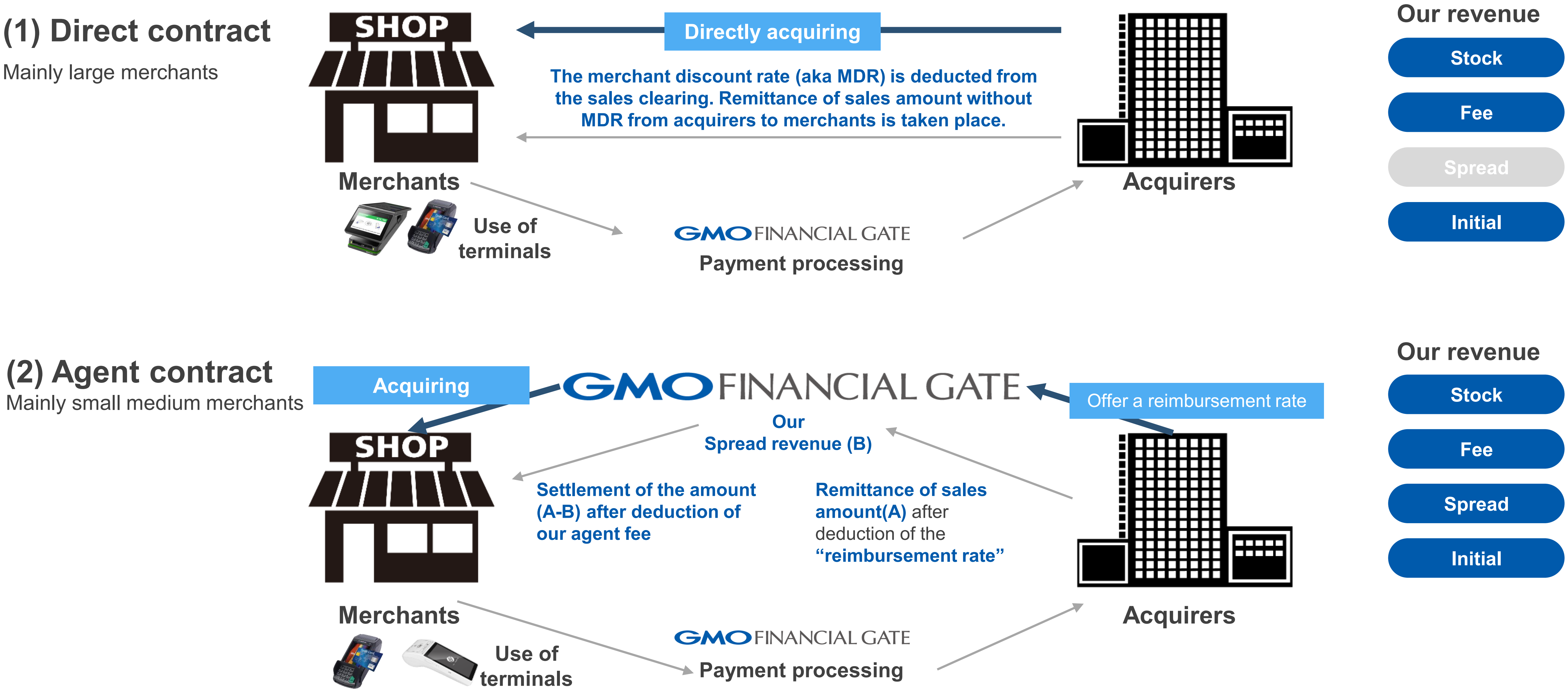
In general, POS (Point of Sales) is a generic term for a service that provides information on sales performance trends such as the date, time, quantity, and price of products sold, but in the credit industry, the term merchant POS is customarily used to refer to all terminals capable of processing credit card transactions that are not CCT terminals. In a merchant POS, the merchant itself owns the terminal, prepares the card payment environment, and makes a separate contract with the credit card company. While this requires more time and effort on the part of the merchant, it also allows for a more flexible design that is not bound by the JCCA (Japan Credit Card Association) guidelines



*1: DLL (down line loading) information
Information for linking terminal identification numbers with merchant numbers. In merchant POS, the merchant issues the terminal identification number

Concept of Spread revenue ratio to GMV

Our total GMV is the sum of (1) and (2) below. Spread revenue is generated only in the case of (2) Agent contract. Since (1) also contributes significantly to GMV, the linkage between total GMV and Spread revenue tends to decline



Monetization by Payment Method

The main monetization point is credit cards, the most frequently used payment method.
Our strength is having multiple monetization points in other payment methods as well

	Flow model revenue	Recurring model revenue		
	Initial	Stock	Fee	Spread
Credit / China Union Pay / J-debit	○	○	○	○
E-money	○	○	○	○
QR code	○	○	○ *1	○
Point	○	○	○ *1	-
House point / House E-money	○	○	○ *1	-
Duty exemption	○	○	○ *1	-

*1 There is no "processing fee" that constitutes Fee revenue because the transaction is not processed at our processing center, but the paper rolls consumed in conjunction with the transaction contribute to the increase of Fee revenue.

Medium-Term Strategy Acquiring major merchants by focusing on alliances

Meeting customer needs through enhanced credit payment functions and alliances with QR / points vendors

Credit
VISA, mastercard, JCB, AMERICAN EXPRESS, Diners Club INTERNATIONAL, DISCOVER, UnionPay 银联

E-money
交通系IC, iD, QUICPay+, WAON, PiTaPa, nanaco, SAPICA

QR code
d払い, メルペイ, au PAY, PayPay, R Pay, ゆうちょPay, FamiPay, Smart Code, J-coin, UnionPay 银联, 支付宝 ALIPAY, 微信支付 WeChat Pay

J-debit
J-Debit

House points
TOPPAN GIFTCARD, FeliCa ポケット, repica point+plus

Common Points
WAON POINT, V POINT, d POINT, R POINT

Duty exemption
Smart Detax

Terminals we offer

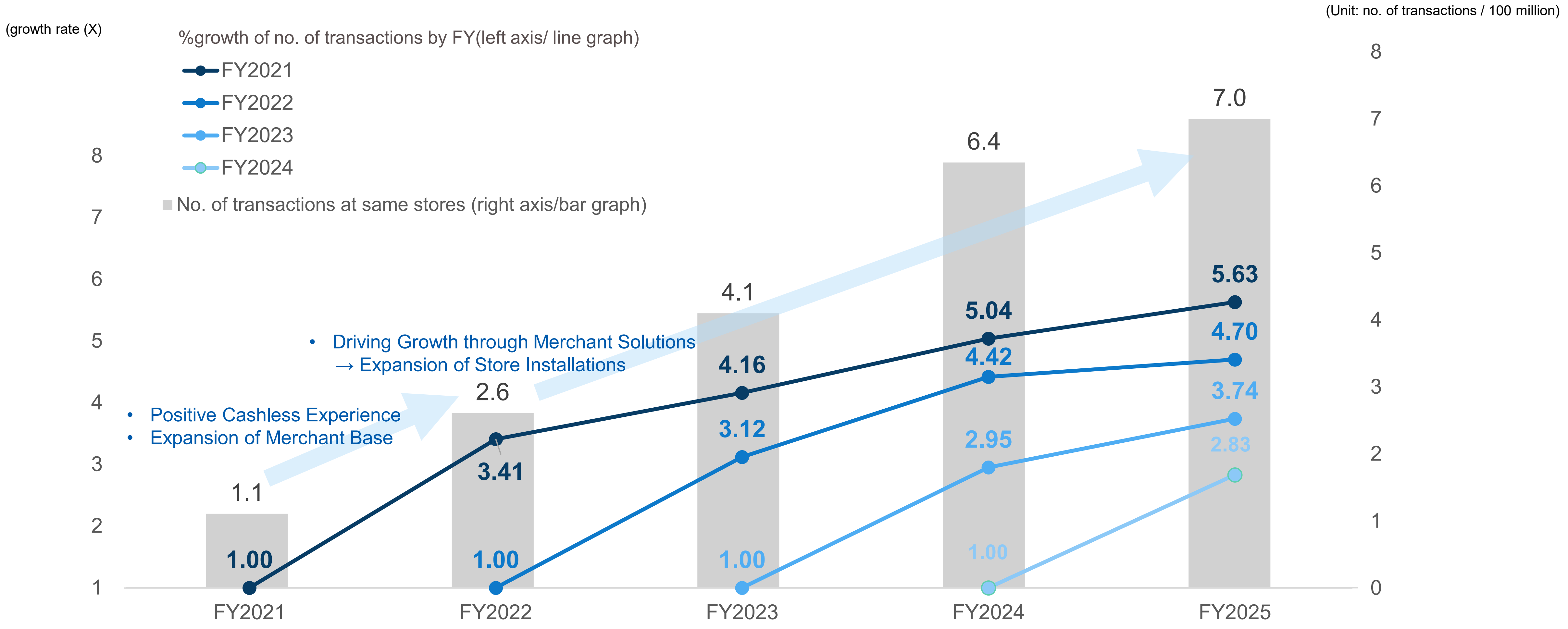
Floor-Standing Model	Mobile Model	Embedded Model	POS Model	Terminal-less
				

Cashless Platform

Same-store (Merchant) Growth (Number of Transactions)

Payment activity at existing merchants increases YoY
Accurately captured merchants needs which keeps merchants onto our payment platform

Same-store (Merchant) Growth (Number of Transactions)

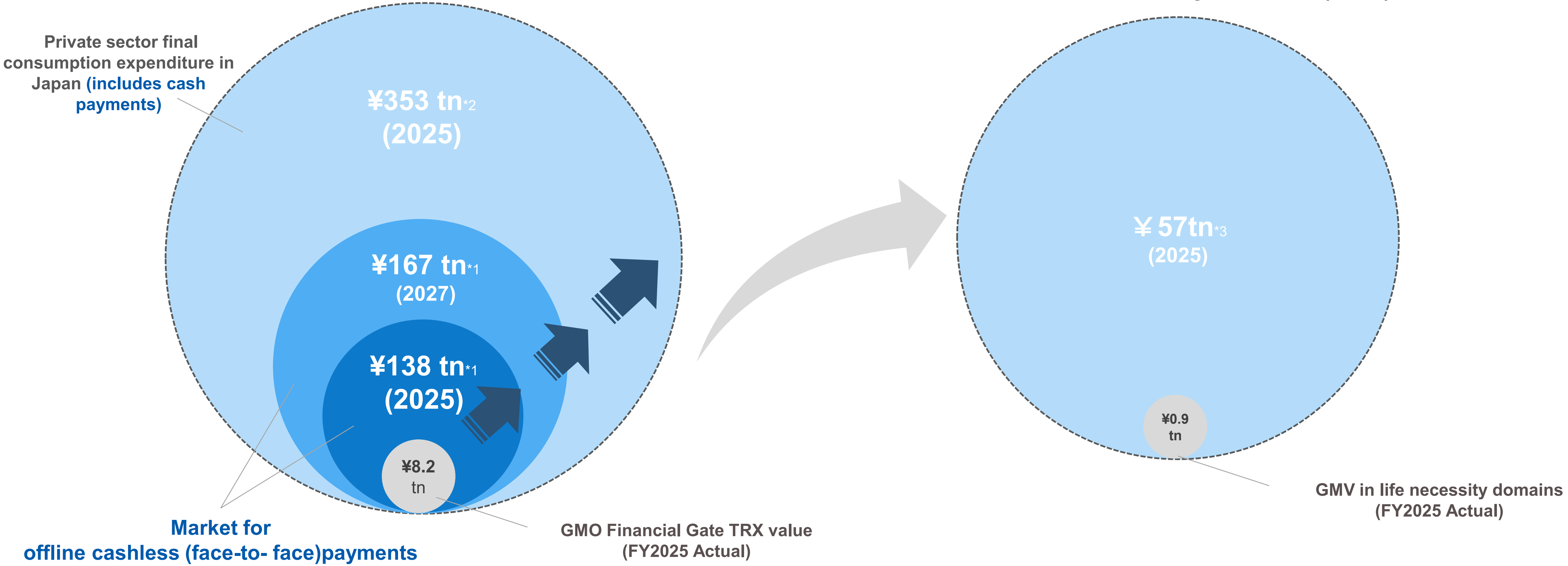


TAM (Total Addressable Market)

Transaction Value of cashless (face-to-face) payment is expanding rapidly, as life necessity markets is expanding.

■ Offline Transaction value in Japan

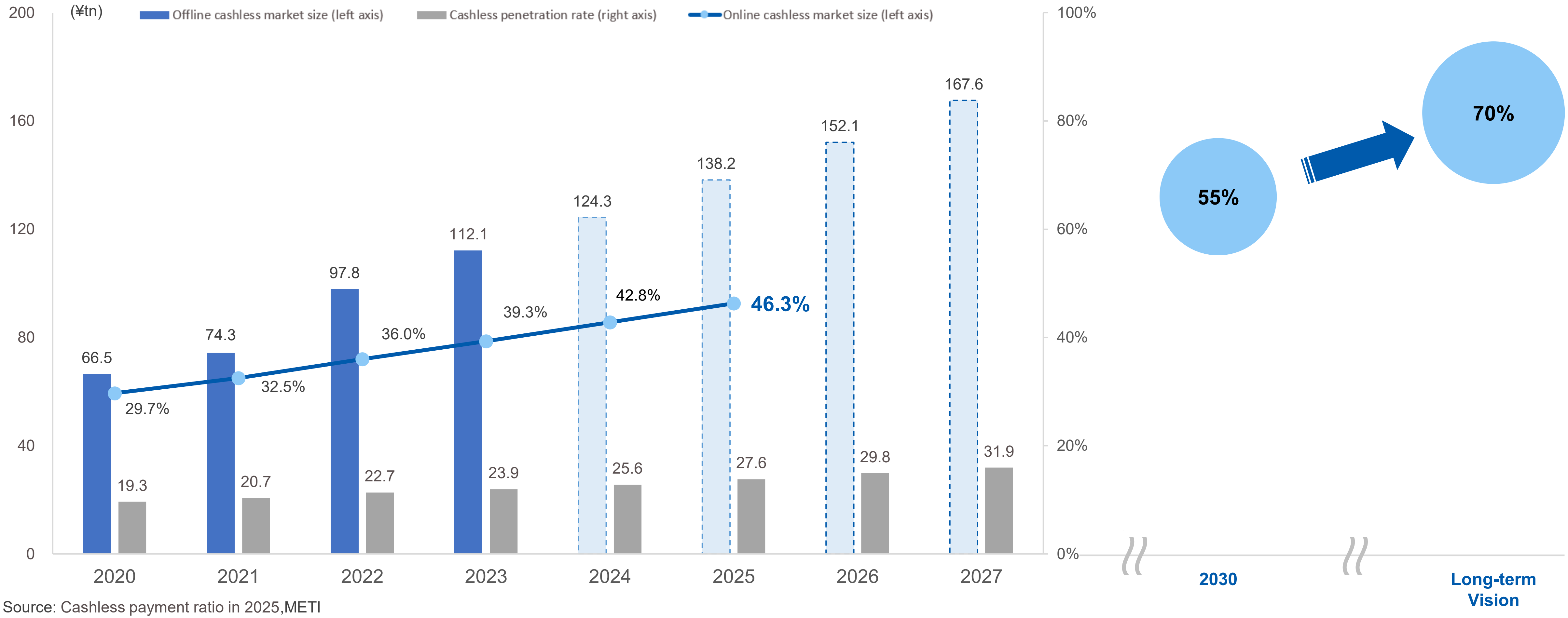
■ TAM for life necessity markets*3(2025)



(*1) "2024 Edition: Actual Status and Future Forecast of the Cashless Payment Market in Japan" and "2024 Edition: Current Status and Future Forecast of Online Payment Service Providers" Yano Research Institute Ltd.
(*2) "2026 National Accounts (GDP Statistics)" the Cabinet Office.
(*3) "Our estimate based on the Ministry of Economy, Trade and Industry (METI)'s "Market Survey on Electronic Commerce.

Growth Trend of Domestic Offline Cashless Market

The market for offline cashless payments is currently ¥112tn, five times larger than the online market. The cashless payment ratio has reached the government's target of 40%. We will continue to improve the environment to reach the long-term target of 80%.

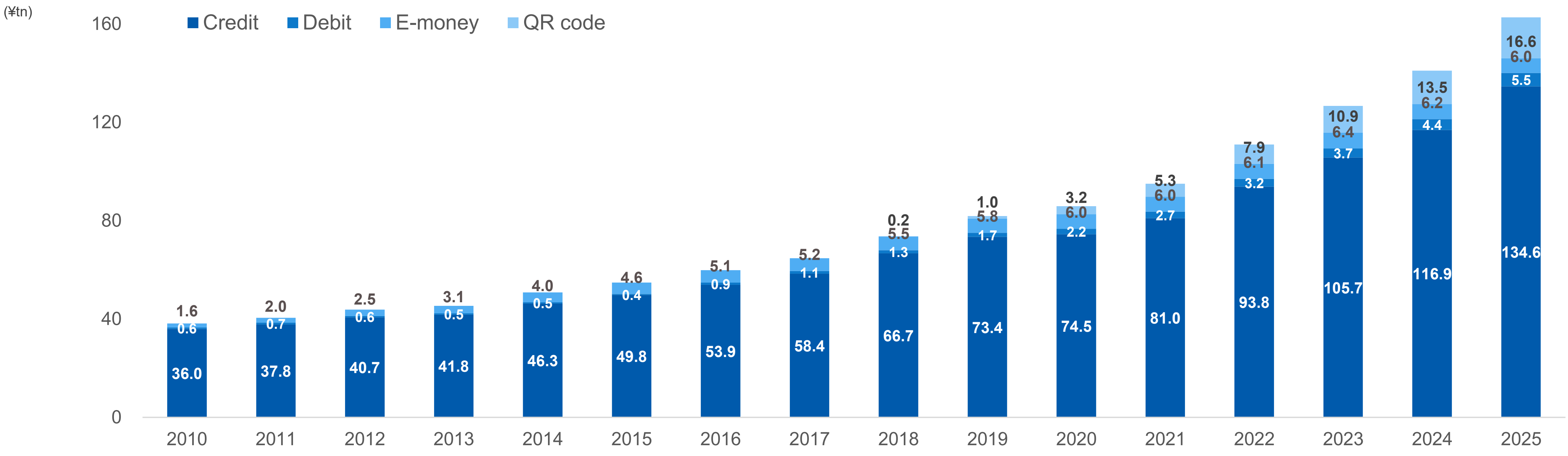


Source: Cashless payment ratio in 2025,METI
Summary Report of the Cashless Promotion Review Committee ,METI
"2024 Edition: Actual Status and Future Forecast of the Cashless Payment Market in Japan " Yano Research Institute Ltd
"2024 Edition: Current Status and Future Forecast of Online Payment Service Providers" Yano Research Institute Ltd.

Composition Ratio of Domestic Cashless Payment Methods

Even in an environment of significant growth in the proportion of QR codes, transaction value of credit continue to grow

Transaction Value Composition ratio	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Credit	94.1%	93.5%	93.0%	92.0%	91.2%	90.8%	89.9%	90.2%	90.7%	89.7%	86.8%	85.3%	84.5%	83.5%	82.9%	82.7%
Debit	1.7%	1.6%	1.3%	1.1%	0.9%	0.8%	1.5%	1.7%	1.8%	2.1%	2.5%	2.8%	2.9%	2.9%	3.1%	3.4%
E-money	4.3%	4.9%	5.6%	6.9%	7.9%	8.5%	8.6%	8.0%	7.5%	7.0%	7.0%	6.3%	5.5%	5.1%	4.4%	3.7%
QR code	-	-	-	-	-	-	-	-	0.2%	1.2%	3.7%	5.6%	7.1%	8.6%	9.6%	10.2%



*Created by our company based on the Ministry of Economy, Trade and Industry news release "Calculation of cashless payment ratio in 2025"

Unique Positioning

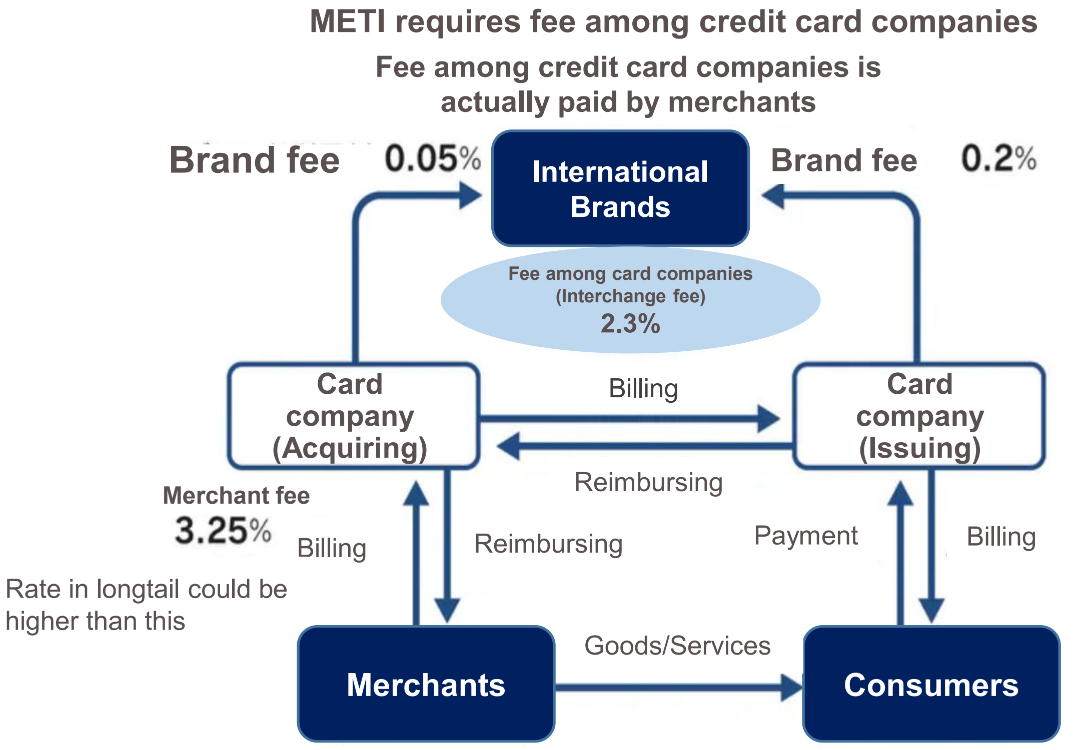
End-to-end solutions via one-stop platform allows us to create alliances with many players in the market

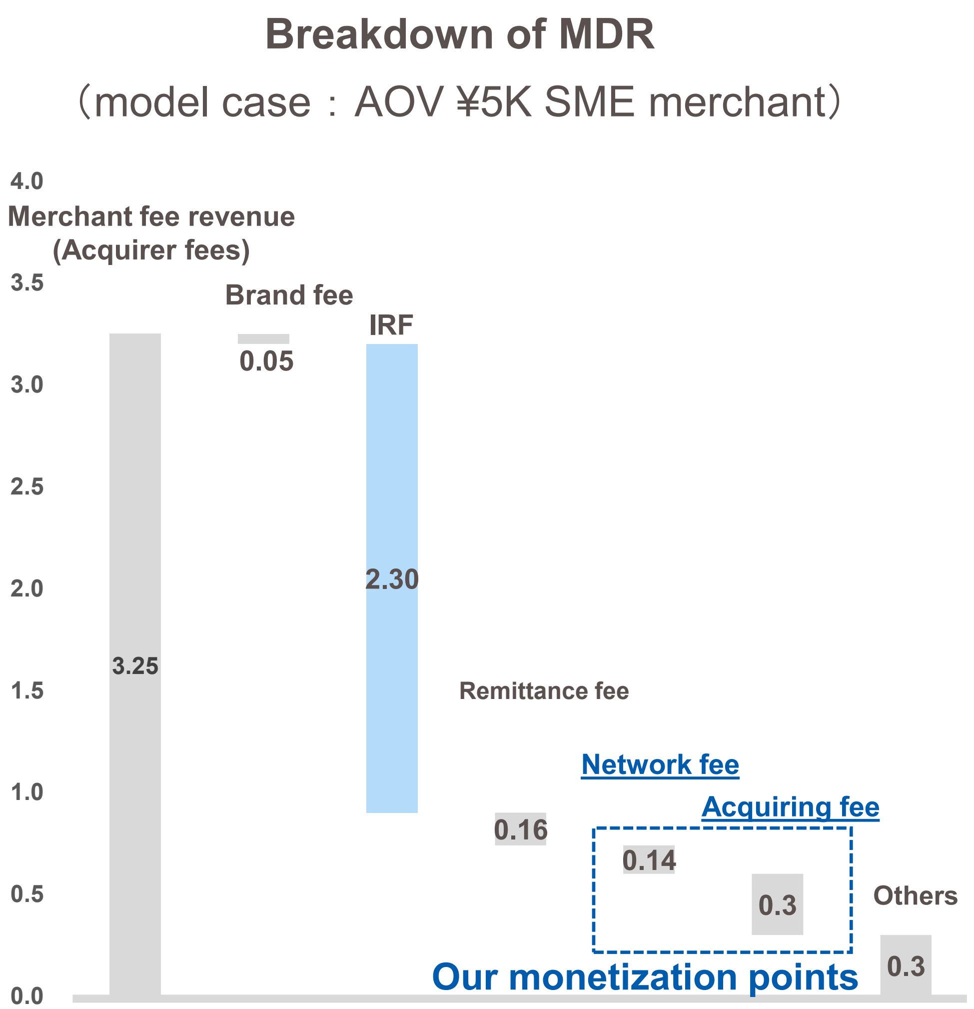
■ Solutions in Offline Payment Market

	Customization (Customize Payment Methods)	Adaptation of Top-End POS Register Models	Terminal Installation	Payment Processing	Clearing/ Adjustment	Maintenance/ Support
FG	○	○	○	○	○	○
N Leading payment Network player	○	—	—	○	—	—
R Major operating company	—	△ Using their own registers only	○	—	○	○
P Leading payment vendor	—	—	—	—	○	○

Breakdown of MDR

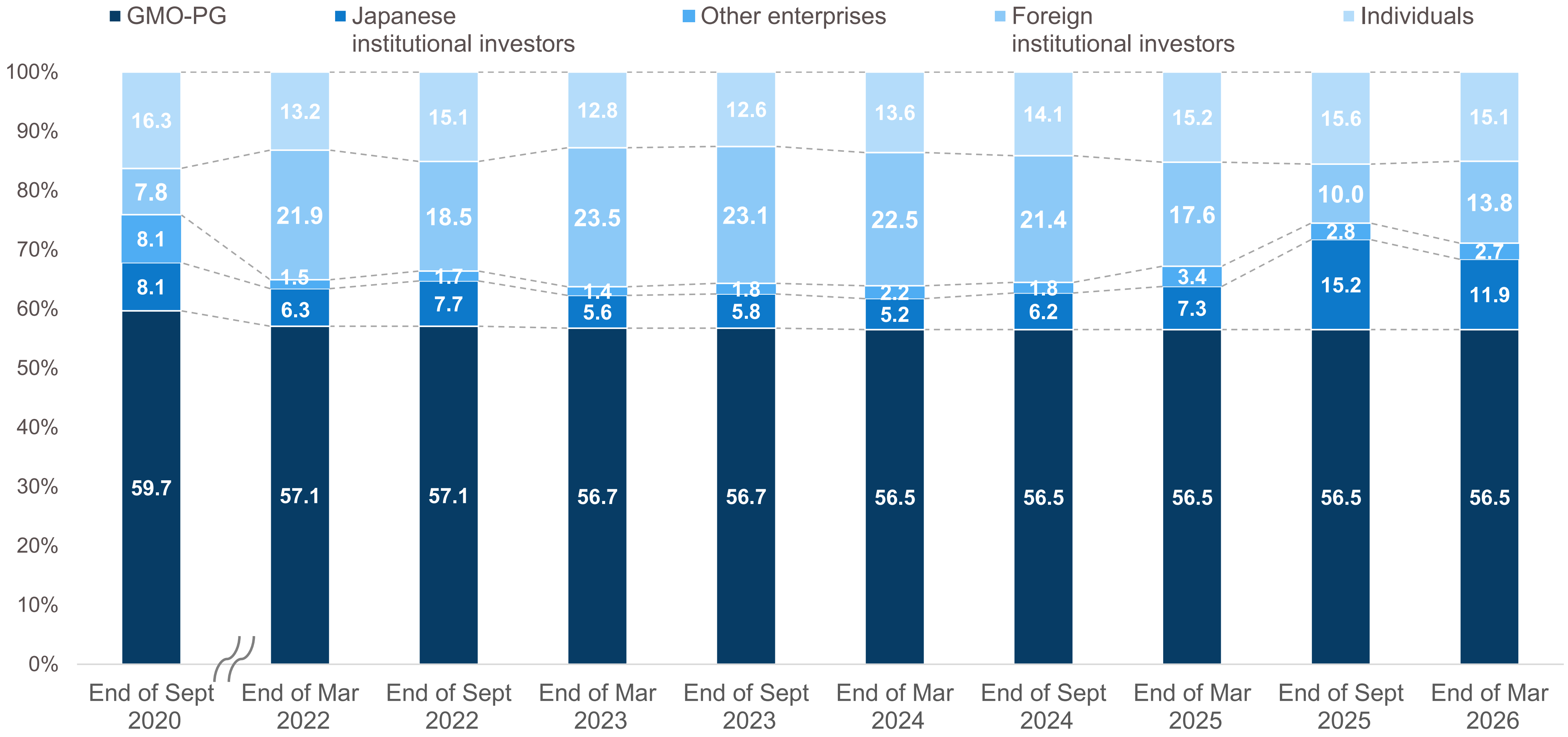
In response to a request from the Japan Fair Trade Commission, Visa, Mastercard, and UnionPay announced their intention to disclose their interchange fee rates by the end of November





Shareholder Structure

Actively engaged in IR activities, including one-on-one meetings and participation in conferences hosted by securities companies.



GMO FINANCIAL GATE

Capital Allocation Policy

Aim to achieve continuous business growth in accordance with investment funding policy and capital allocation policy

Investment Source Funding Policy

- **Priority order of investment sources**
  (1) Operating cash flow, (2) Interest-bearing debt, (3) Equity

(1) Operating cash flow

- Utilize operating cash flow generated from sustainable profit growth

(2) Interest-bearing debt and others

- Flexibly consider use of interest-bearing debt in line with the investment policy, taking the Company's financial position, market environment, and interest rate levels into account

(3) Equity

- Consider equity financing to realize sustainable business growth through investment execution, based on comprehensive judgment of share price levels, market environment, and financial position

Capital Allocation Policy

- **Prioritize business and growth investment in line with strategy, while sustaining a consistent level of shareholder returns**

Business investment

- Execute business investment that contribute to Active IDs growth and ARPU improvement, to maximize Recurring-model revenue

Growth investment

- Execute disciplined growth investments (returns exceeding the cost of capital)

Shareholder returns

- Implement stable and sustainable dividends with a payout ratio of 50% or higher

Investment Policy

To achieve mid- to long-term operating profit YoY +25% growth, execute disciplined business investment and growth investment

	Business Investment	Growth Investment
Key Investment Targets	● Investment in data centers, terminal development, and internal systems ● HR investment (organizational strengthening, recruitment, performance-linked compensation, etc.) ● Development investment for contactless payment, labor-saving, and self-service support in IoT (mobility) and transit (rail / bus, etc.)	● Partnership development (businesses contributing to Active IDs growth and ARPU improvement) ● Cashless adoption support in the SME (small and medium-sized merchant) segment ● New businesses in money services and payment-related fields ● Data services and marketing support businesses
Basic Investment Policy	● In principle, premised on achievement of the operating profit plan ● Execute business investments on the assumption that the plan will be achieved	● Carefully assess business profitability and growth potential ● Start lean and small as a basic principle ● Expand the investment scope in phases where return on investment is expected ● Invest while adhering to a certain level of financial discipline

GMO FINANCIAL GATE

Shareholder Return Policy

Aiming to increase corporate value through business growth while providing stable and continuous dividends simultaneously

Basic Policy on Shareholder Returns

Increase in corporate value

Aim to increase market capitalization over the medium to long term through continuous business growth

To increase net income attributable to shareholders through business growth in operating profit (+25% YoY or more).

Stable and continuous dividends

Stable and continuous dividend payments

Aim for a payout ratio of **50% or more** while ensuring capital needs and internal reserves to support business growth (currently in place).

Thank you

GMO Financial Gate, Inc.

(TSE Prime: 4051)

URL https://gmo-fg.com/ir/