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April 23, 2024

To Whom It May Concern:

Company name	Japan Cash Machine Co., Ltd.
Representative	Yojiro Kamihigashi, President and Representative Director (Securities code:6418, Prime Market of Tokyo Stock Exchange)
Inquiries	Tsuyoshi Takagaki, Executive Director and Senior Executive Officer, Executive General Manager of Corporate Planning Division
Telephone	+ 81-6-6643-8400 (Main number)

Notice Concerning Amendments to Part of the Articles of Incorporation in Connection With the Transition to a Company with an Audit & Supervisory Committee

Japan Cash Machine Co., Ltd. (hereinafter referred to as the "Company") has decided to transition the Company to a Company with an Audit & Supervisory Committee from a Company with an Audit & Supervisory Board, subject to approval at the Company's 71st Ordinary General Meeting of Shareholders to be held on June 25, 2024, as disclosed in the "Notice Concerning Transition to a Company with an Audit & Supervisory Committee" released March 27, 2024. Accordingly, at the meeting of the Board of Directors held on April 23, 2024, the Company resolved to submit a proposal for amendments to part of the Articles of Incorporation to the Company's 71st Ordinary General Meeting of Shareholders to be held on June 25, 2024, as described below.

1. Purpose of Amendments to the Articles of Incorporation

- (1) The Company plans to transition the Company to a Company with an Audit & Supervisory Committee from a Company with an Audit & Supervisory Board. Through this transition, by appointing Audit & Supervisory Committee Members, who are responsible for auditing the execution of duties by Directors, as members of the Board of Directors, the Company aims to strengthen the audit and supervisory functions of the Board of Directors and further enhance corporate governance through a stronger monitoring system. Accordingly, the Company will make necessary amendments to the Articles of Incorporation for the transition to a Company with an Audit & Supervisory Committee, including the establishment of new stipulations on Directors who are Audit & Supervisory Committee Members and the Audit & Supervisory Committee, and the deletion of stipulations on the Audit & Supervisory Board and its members.
- (2) The Company will amend the Article 28, Paragraph 2 of the current Articles of Incorporation as described in Article 29, Paragraph 2 of the proposed amendment in order to enable the Company to conclude Agreements Limiting the Liability with Director other than Executive Directors, etc. for the purpose of continuously inviting quality people as Directors. This amendment has been approved by each Audit & Supervisory Board Member.
- (3) Other necessary revisions and rewording will be made in accordance with the above amendments.

2. Details of Amendments to the Articles of Incorporation

Please refer to the attachment.

3. Schedule

Date of the General Meeting of Shareholders to amend the Articles of Incorporation:

June 25, 2024 (Tuesday) (Scheduled)

Effective date of the amendments to the Articles of Incorporation:

June 25, 2024 (Tuesday) (Scheduled)

[Attachment] Details of Amendments to the Articles of Incorporation

(Underlines indicate amendments.)

Current Articles of Incorporation	Proposed Amendments
Chapter 1. General Provisions	Chapter 1. General Provisions
Article 1 (Text omitted)	Article 1 (Unchanged)
(Purpose)	(Purpose)
Article 2	Article 2
The purpose of the Company shall be to engage in the following businesses:	The purpose of the Company shall be to engage in the following businesses:
1. Manufacture and sale of machinery for receipt, disbursement and storage of currency and securities.	1. Manufacture and sale of machinery for receipt, disbursement and storage of currency and securities
2. Manufacture and sale of labor-saving machinery related to management and sales clerical work.	2. Manufacture and sale of labor-saving machinery related to management and sales clerical work
3. Manufacture, sale, research, operation, and leasing of machinery and equipment related to the housing, education, healthcare, dining, and leisure industries.	3. Manufacture, sale, research, operation, and leasing of machinery and equipment related to the housing, education, healthcare, dining, and leisure industries
4. Leasing and management of real estate.	4. Leasing and management of real estate
5. Manufacture, sale, design and construction of office equipment, safes, and furniture.	5. Manufacture, sale, design and construction of office equipment, safes, and furniture
6. Management of amusement centers.	6. Management of amusement centers
7. Manufacture and sale of slot machines and pachinko machines related amusement products, etc.	7. Manufacture and sale of slot machines and pachinko machines related amusement products, etc.
8. Manufacture and sale of ozone generators for sterilization, mold prevention, and odor elimination, as well as equipment for preserving freshness of food and food dryers.	8. Manufacture and sale of ozone generators for sterilization, mold prevention, and odor elimination, as well as equipment for preserving freshness of food and food dryers
9. All business activities related to any of the preceding items.	9. All business activities related to any of the preceding items
Article 3 (Text omitted)	Article 3 (Unchanged)
(Governing bodies)	(Governing bodies)
Article 4	Article 4
In addition to the General Meeting of Shareholders and Directors, the Company shall establish the following governing bodies.	In addition to the General Meeting of Shareholders and Directors, the Company shall establish the following governing bodies.
1. Board of Directors	1. Board of Directors
2. <u>Audit & Supervisory Board Members</u>	2. <u>Audit & Supervisory Committee</u>
3. <u>Audit & Supervisory Board</u>	(Deleted)
4. Accounting Auditor	3. Accounting Auditor
Article 5 (Text omitted)	Article 5 (Unchanged)
Chapter 2. Shares	Chapter 2. Shares

Current Articles of Incorporation	Proposed Amendments
Article 6-12 (Text omitted)	Article 6-12 (Unchanged)
Chapter 3. General Meeting of Shareholders	Chapter 3. General Meeting of Shareholders
Article 13-18 (Text omitted)	Article 13-18 (Unchanged)
Chapter 4. Directors and Board of Directors	Chapter 4. Directors and Board of Directors
(Number of Directors)	(Number of Directors)
Article 19	Article 19
The number of Directors of the Company shall not exceed ten (10).	The number of Directors <u>(excluding Directors who are Audit & Supervisory Committee members)</u> of the Company shall not exceed ten (10).
(Newly established)	<u>② The number of Directors who are Audit & Supervisory Committee members of the Company shall not exceed five (5).</u>
(Election)	(Election)
Article 20	Article 20
Directors shall be elected at a General Meeting of Shareholders.	Directors shall be elected at a General Meeting of Shareholders, <u>with a distinction made between directors who are members of the Audit & Supervisory Committee and other directors.</u>
② Directors shall be elected by a majority vote of the voting rights at a General Meeting of Shareholders at which shareholders holding not less than one-third of the total shareholder's voting rights are present and exercise their right to vote.	② (Unchanged)
③ Cumulative voting shall not be adopted for the purpose of electing the Directors.	③ (Unchanged)
(Terms of Office)	(Terms of Office)
Article 21	Article 21
The term of office of Directors shall expire at the conclusion of the Ordinary General Meeting of Shareholders for the last business year ending within one (1) year after his or her election.	The term of office of Directors <u>(excluding Directors who are Audit & Supervisory Committee members)</u> shall expire at the conclusion of the Ordinary General Meeting of Shareholders for the last business year ending within one (1) year after his or her election.
(Newly established)	<u>② The term of office of Directors who are Audit & Supervisory Committee members shall expire at the conclusion of the Ordinary General Meeting of Shareholders for the last business year ending within two (2) years after his or her election.</u>

Current Articles of Incorporation	Proposed Amendments
(Newly established)	<u>③The term of office of Directors who are Audit & Supervisory Committee members elected to fill a vacancy of a member of Audit & Supervisory Committee who retires before the expiration of his or her term of office shall expire at the time of the expiration of the term of office of the retired director who served as a member of the Audit & Supervisory Committee.</u>
Article 22 (Text omitted)	Article 22 (Unchanged)
(Convocation Notice) Article 23 Convocation notice of a meeting of the Board of Directors shall be sent to each Director <u>and member of the Audit & Supervisory Board</u> no later than three (3) days prior to the date of the meeting. Provided, however, that such period may be shortened in case of an emergency. ② A meeting of the Board of Directors may be held without convocation procedures with the consent of all Directors <u>and members of the Audit & Supervisory Board.</u>	(Convocation Notice) Article 23 Convocation notice of a meeting of the Board of Directors shall be sent to each Director no later than three (3) days prior to the date of the meeting. Provided, however, that such period may be shortened in case of an emergency. ② A meeting of the Board of Directors may be held without convocation procedures with the consent of all Directors.
(Newly established)	<u>(Delegation of decision-making for the execution of important business)</u> <u>Article 24</u> <u>Depending on the resolution of the Board of Directors, the Company may delegate all or part of decision-making for the execution of important business to a Director, as a stipulated in Article 399-13, paragraph 6 of the Companies Act (except as specified in Paragraph 5 of that Article.)</u>
(Omission of Resolution by the Board of Directors) Article <u>24</u> If a Director submits a proposal regarding a matter, which is the subject of a resolution by the Board of Directors, and if all Directors who are eligible to vote on the proposal indicate their consent to the said proposal, either in writing or in electronic form, the Company shall deem such proposal as having been approved by the Board of Directors; <u>provided, however, that this provision shall not apply if a member of the Audit & Supervisory Board has stated an objection to such proposal.</u>	(Omission of Resolution by the Board of Directors) Article <u>25</u> If a Director submits a proposal regarding a matter, which is the subject of a resolution by the Board of Directors, and if all Directors who are eligible to vote on the proposal indicate their consent to the said proposal, either in writing or in electronic form, the Company shall deem such proposal as having been approved by the Board of Directors.

Current Articles of Incorporation	Proposed Amendments
<p>(Representative Directors and Executive Directors) Article <u>25</u> The Board of Directors shall appoint Representative Directors from among the members of the Board.</p> <p>② The Company may, by resolution of the Board of Directors, appoint one chairman and one president, as well as several executive vice presidents, senior executive directors, and executive directors.</p> <p>Article <u>26</u> (Text omitted)</p> <p>(Remuneration, etc.) Article <u>27</u> The remuneration, bonuses and other monetary benefits to be received by Directors from the Company as consideration for execution of duties (hereinafter, referred to as “remuneration, etc.”) shall be determined by resolution of a General Meeting of Shareholders.</p> <p>(Limitation of Directors’ Liability) Article <u>28</u> As a stipulated in Article 426, paragraph 1 of the Companies Act, the Company may, by a resolution of the Board of Directors, exempt Directors (including person who were Directors) from their liabilities for damages due to negligence of their duties to the legally authorized extent.</p> <p>② As a stipulated in Article 427, paragraph 1 of the Companies Act, the Company may enter into an agreement with <u>Outside Directors</u> which shall limit their liability for damages due to negligence of duties; provided, however, that the maximum amount of liability under said agreement shall be the higher of either a predetermined amount of not less than ten (10) million yen or the amount prescribed by the laws and regulations.</p>	<p>(Representative Directors and Executive Directors) Article <u>26</u> The Board of Directors shall appoint Representative Directors from among the members of the Board (<u>excluding Directors who are Audit & Supervisory Committee members</u>).</p> <p>② The Company may, by resolution of the Board of Directors, appoint one chairman and one president, as well as several executive vice presidents, senior executive directors, and executive directors <u>from among Directors (excluding Directors who are Audit & Supervisory Committee members)</u>.</p> <p>Article <u>27</u> (Unchanged)</p> <p>(Remuneration, etc.) Article <u>28</u> The remuneration, bonuses and other monetary benefits to be received by Directors from the Company as consideration for execution of duties (hereinafter, referred to as “remuneration, etc.”) shall be determined by resolution of a General Meeting of Shareholders, <u>with a distinction made between directors who are members of the Audit & Supervisory Committee and other directors</u>.</p> <p>(Limitation of Directors’ Liability) Article <u>29</u> (Unchanged)</p> <p>② As a stipulated in Article 427, paragraph 1 of the Companies Act, the Company may enter into an agreement with <u>Directors (excluding an executive Directors, etc.)</u> which shall limit their liability for damages due to negligence of duties; provided, however, that the maximum amount of liability under said agreement shall be the higher of either a predetermined amount of not less than ten (10) million yen or the amount prescribed by the laws and regulations.</p>

Current Articles of Incorporation	Proposed Amendments
<u>Chapter 5. Audit & Supervisory Board Members and Audit & Supervisory Board</u>	(Deleted)
<u>(Number of Audit & Supervisory Board Members)</u> <u>Article 29</u>	(Deleted)
<u>The number of Audit & Supervisory Board Members of the Company shall not exceed four (4).</u>	
<u>(Election)</u> <u>Article 30</u>	(Deleted)
<u>Audit & Supervisory Board Members shall be elected at a General Meeting of Shareholders.</u>	
<u>② Audit & Supervisory Board Members shall be elected by a majority vote of the voting rights at a General Meeting of Shareholders at which shareholders holding not less than one-third of the total shareholder's voting rights are present and exercise their right to vote.</u>	
<u>(Terms of Office)</u> <u>Article 31</u>	(Deleted)
<u>The term of office of Audit & Supervisory Board Members shall expire at the conclusion of the Ordinary General Meeting of Shareholders for the last business year ending within four (4) years after his or her election.</u>	
<u>②The term of office of a Directors who are Audit & Supervisory Board Members elected to fill a vacancy of a member of Audit & Supervisory Board Members shall expire at the time of the expiration of the term of office of the retired director who served as a member of the Audit & Supervisory Board.</u>	
<u>(Full-time Audit & Supervisory Board Member)</u> <u>Article 32</u>	(Deleted)
<u>The Company shall, by its resolution, appoint several Full-time Audit & Supervisory Board Members.</u>	
<u>(Convocation Notice)</u> <u>Article 33</u>	(Deleted)
<u>Convocation notice of a meeting of the Audit & Supervisory Board shall be sent to each member of the Audit & Supervisory Board no later than three (3) days prior to the date of the meeting.</u>	

Current Articles of Incorporation	Proposed Amendments
<p><u>Provided, however, that such period may be shortened in case of an emergency.</u></p> <p><u>② A meeting of the Audit & Supervisory Board may be held without convocation procedures with the consent of all members of the Audit & Supervisory Board.</u></p> <p><u>(Audit & Supervisory Board Regulations)</u> <u>Article 34</u> <u>Matters concerning the Audit & Supervisory Board, in addition to laws and regulations and these Articles of Incorporation, shall be governed by the Regulations of the Audit & Supervisory Board prescribed by the Audit & Supervisory Board.</u></p> <p><u>(Remuneration, etc.)</u> <u>Article 35</u> <u>The remuneration, etc., of Audit & Supervisory Board Members shall be determined by resolution of a General Meeting of Shareholders.</u></p> <p><u>(Limitation of Audit & Supervisory Board Members' Liability)</u> <u>Article 36</u> <u>As a stipulated in Article 426, paragraph 1 of the Companies Act, the Company may, by a resolution of the Board of Directors, exempt Audit & Supervisory Board Members (including person who were members of Audit & Supervisory Board) from their liabilities for damages due to negligence of their duties to the legally authorized extent.</u> <u>② As a stipulated in Article 427, paragraph 1 of the Companies Act, the Company may enter into an agreement with Outside Directors which shall limit their liability for damages due to negligence of duties; provided, however, that the maximum amount of liability under such agreement shall be the higher of either a predetermined amount of not less than ten (10) million yen or the amount prescribed by the laws and regulations.</u></p> <p>(Newly established)</p>	<p></p> <p>(Deleted)</p> <p>(Deleted)</p> <p>(Deleted)</p> <p><u>Chapter 5. Audit & Supervisory Committee</u></p>

Current Articles of Incorporation	Proposed Amendments
(Newly established)	<u>(Full-time Audit & Supervisory Committee Members)</u> <u>Article 30</u> The Audit & Supervisory Committee may, by its resolution, appoint several Full-time Audit & Supervisory Committee Members.
(Newly established)	<u>(Convocation Notice)</u> <u>Article 31</u> Convocation notice of a meeting of the Audit & Supervisory Committee shall be sent to each member of the Audit & Supervisory Committee no later than three (3) days prior to the date of the meeting. Provided, however, that such period may be shortened in case of an emergency. ② A meeting of the Audit & Supervisory Committee may be held without convocation procedures with the consent of all members of the Audit & Supervisory Committee.
(Newly established)	<u>(Audit & Supervisory Committee Regulations)</u> <u>Article 32</u> Matters concerning the Audit & Supervisory Committee, in addition to laws and regulations and these Articles of Incorporation, shall be governed by the Regulations of the Audit & Supervisory Committee prescribed by the Audit & Supervisory Committee.
Chapter 6. Accounting Auditor	Chapter 6. Accounting Auditor
Article <u>37-38</u> (Text omitted)	Article <u>33-34</u> (Unchanged)
(Remuneration, etc.) Article <u>39</u> The remuneration, etc., of Accounting Auditor shall be determined by the Representative Director(s) with consent of the <u>Audit & Supervisory Board</u> .	(Remuneration, etc.) Article <u>35</u> The remuneration, etc., of Accounting Auditor shall be determined by the Representative Director(s) with consent of the <u>Audit & Supervisory Committee</u> .
Chapter 7. Accounts	Chapter 7. Accounts
Article <u>40-43</u> (Text omitted)	Article <u>36-39</u> (Unchanged)
(Newly established) (Newly established)	<u>Supplementary Provisions</u> <u>(Transitional Measures regarding Exemption from Liability of Audit & Supervisory Board Members)</u> <u>Article 1</u>

Current Articles of Incorporation	Proposed Amendments
	<p><u>As a stipulated in Article 426, paragraph 1 of the Companies Act, the Company may, by a resolution of the Board of Directors, exempt Audit & Supervisory Board Members (including person who were members of the Audit & Supervisory Board) from their liabilities for damages provided for in Article 423, paragraph 1 of the Companies Act in relation to the acts conducted before the conclusion of the 71st Ordinary General Meeting of Shareholders to the extent permitted by laws and regulations.</u></p> <p><u>② Agreement to limit the liability for damages under Article 423, paragraph 1 of the Companies Act in relation to the acts conducted by members of the Audit & Supervisory Board (including person who were members of the Audit & Supervisory Board) before the conclusion of the 71st Ordinary General Meeting of Shareholders shall remain in accordance with the provisions of Article 36, paragraph 2 of the Articles of Incorporation prior to the amendments by a resolution of the aforementioned Ordinary General Meeting of Shareholders.</u></p>