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To Whom It May Concern:

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Notice of Disposal of Treasury Shares as Restricted share-based Remuneration

Japan Cash Machine Co., Ltd (hereinafter referred to as the "Company") hereby announces that it has resolved to dispose of its treasury shares as restricted share-based remuneration (hereinafter the "Disposal of Treasury Shares" or "Disposal") at the Board of Directors meeting held today, as follows.

1. Summary of Disposal

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| (1) Disposal date | August 24, 2023 |
| (2) Class and number of shares to be disposed | 12,700 shares of common stock of the Company |
| (3) Disposal price | 1,142 yen per share |
| (4) Total value of share disposal | 14,503,400 yen |
| (5) Grantees of shares and numbers thereof; number of shares to be allotted | Directors of the Company (excluding Directors who reside overseas, the President and External Board Directors): 3 Directors, 3,000 shares Senior Executive Officers not concurrently serving as Directors of the Company and Executive Officers not concurrently serving as Directors of the Company (excluding those who reside overseas): 5 Senior Executive officers and Executive offices, 3,200 shares General Managers of the Company (excluding those who reside overseas): 13 General Managers, 6,500 shares |
| (6) Other | Regarding the Disposal of Treasury shares, the securities registration statement in accordance with the Financial Instruments and Exchange Act has been filed. |

2. Purpose and reason for disposal

At the meeting of the Board of Directors held on May 14, 2019, the Company resolved to introduce a Restricted share-based Remuneration Plan (the "Plan") as a new remuneration plan targeting the Company's Directors (excluding External Board Directors, hereinafter the "Eligible Directors") in order to provide an incentive to increase their willingness to contribute to the rise in the share price and the enhancement of corporate value more than before, as well as to share the benefits and risks of share price fluctuations with our shareholders. In addition, at the 66th Ordinary General Meeting of Shareholders held on June 26, 2019, the Company has acquired approval on providing monetary compensation claims to the Eligible Directors based on the Plan within 70 million yen per year (excluding the portion of employee salaries of Directors who concurrently serve as employees) as monetary compensation for assets to be contributed for the acquisition of restricted shares , and the transfer restriction period for restricted shares shall be the period specified by the Board of Directors of the Company within a period ranging from 3 to 30 years.

Furthermore, the Eligible Directors, Senior Executive Officers and Executive Officers not concurrently serving as Directors of the Company (hereinafter the "Eligible Executive Officers") who were previously applied to the

Plan, the Company will also apply the Plan to the General Managers (hereinafter the "Eligible General Managers) of the Company to share the same objectives as described above.

The following is an outline of the Plan.

(Outline of the Plan, etc.)

Eligible Directors, Eligible Executive Officer and Eligible General Manager (hereinafter the "Eligible Directors, etc.") shall pay all monetary compensation claims to be granted from the Company under the plan in the form of contribution in kind, and in return, receive the Company's common stock that will be issued or shares subjected to the Disposal.

The total number of common shares to be issued or disposed by the Company under the Plan targeting the Eligible Directors, etc. within 100,000 shares per year. (however, in the event of a split of the Company's common shares (including gratis allotment of the Company's common shares) or a reverse share split of the Company's common shares, such total number needs to be adjusted within a reasonable range as necessary in accordance with the split ratio and reverse share split ratio, etc.)

The amount to be paid per share is based on the closing price of the Company's common shares on the Tokyo Stock Exchange on the business day before the date of a resolution regarding delivery at the Board of Directors Meeting (if the trade is not made on that day, the closing price on the trading day immediately prior to that day), the amount is determined by the Board of Directors to the extent that it is not particularly advantageous to the Eligible Director, etc. who subscribe for the restricted share.

Furthermore, a Restricted Shares Allotment Agreement shall be executed between the Company and the Eligible Directors, etc. for the issuance or disposal of the Company's common shares. The details of said agreement shall include (but not limited to) the following two conditions: (1) Eligible Directors, etc. shall not transfer, create a security interest in, or otherwise dispose of the Company's common shares allocated under the Restricted Shares Allotment Agreement for a period of between 3 and 30 years as predetermined by the Board of Directors of the Company from the day an allotment is received under Allotment Agreement; and (2) under certain circumstances, the Company shall be entitled to acquire the relevant common shares without consideration.

For the purpose of providing an incentive to increase the Company's willingness to contribute to the increase in the Company's share price and corporate value more than before, the Company decided to grant 12,700 shares of the Company's common shares and a total monetary compensation claims of 14,503,400 yen (the "Monetary Claims") to Eligible Directors, etc.. In addition in order to share the benefits and risks of share price fluctuations with shareholders, which is one purpose of adopting the Plan, the transfer restriction for these shares shall be 30 years.

In Disposal of Treasury Shares, based on the Plan, the 3 Eligible Directors, 5 Eligible Executive Officers and 13 Eligible General Managers to whom the allotment is set to be conducted shall pay in all the Monetary Claims as property contribution in kind, and receive the Company's common shares (the "Allotted Shares") to be disposed of by the Company accordingly.

An outline of the Restricted Shares Allotment Agreement (the "Allotment Agreement") to be executed between the Company and the Eligible Directors, etc., related Disposal of Treasury Shares are as shown in the following 3. below.

3. Outline of the Allotment Agreement

(1) Transfer Restriction period From August 24, 2023 to August 23, 2053

(2) Conditions for releasing of transfer restrictions

The Company will release transfer restrictions of all the Allotted Shares upon expiration of the Restriction Period, under the condition that the Eligible Director, etc. have held at least one of the following positions on a continued basis during the Restriction Period: Director, Executive Officer, Executive Officer not concurrently

serving as a Director, Audit & Supervisory Board member, employee, corporate advisor or counselor or other equivalent title.

(3) Treatment in cases where the Eligible Directors, etc. retires from their position due to expiration of their term of office, reaching retirement age, or other legitimate circumstances during the transfer restriction period

(i) Time of releasing of Transfer Restrictions

In cases where the Eligible Directors, etc. retires from their position determined at (2) above due to expiration of their term of office or retirement age or other legitimate circumstances (excluding registration or retirement upon death), the Transfer Restriction shall be released immediately after resignation or retirement of the Eligible Director, etc.

In the case of resignation or retirement upon death, the Transfer Restriction shall be released at the point when a meeting of the Board of Directors resolves separately after the death shall be applied.

(ii) Number of Allotted Shares subject to releasing of Transfer Restrictions

The number of Allotted Shares subjected to releasing of Transfer Restrictions shall be calculated at the product of the number of shares of Allotted Shares held as of the time of the registration or retirement in question multiplied by the number of tenure regarding to transfer restriction periods (months) of the Eligible Directors, etc. divided by 12 (if the number of months divided by 12 exceeds 1, then this number shall be 1; any fractional shares generated by this calculation shall be truncated).

(4) Acquisition of allotted shares without consideration

The company will naturally acquire the Allotted Shares for which the transfer restriction is not released at the time when the transfer restriction period expires or when the transfer restriction is determined in (3) above without consideration.

(5) Management of Shares

The Allotted Shares are managed in an exclusive account opened by the Eligible Directors, etc. at Nomura Securities Co., Ltd. during the Transfer Restriction Period so that the Eligible Directors, etc. will be unable to execute transfer, create a security interest, or otherwise disposed of them during the Transfer Restriction Period. In order to ensure the effectiveness of the transfer restrictions, etc. of the Allotted Shares, the Company has entered into a contract with Nomura Securities Co., Ltd. for the management of the account owned by the Eligible Director, etc. The Eligible Directors, etc. shall agree on the management of the account.

(6) Procedure in the event of organizational restructuring, etc.

During the Restriction Period, if matters related to a merger agreement in which the Company will be the dissolved company, a share exchange agreement or share transfer plan in which the Company will become a wholly owned subsidiary, or other organizational restructuring, etc., are approved at a General Meeting of Shareholders of the Company (or by the Board of Directors of the Company, where such organizational restructuring, etc. does not require approval of the General Meeting of Shareholders of the Company), then subject to a resolution of the Board of Directors, Transfer Restrictions on a certain number of shares shall be removed immediately prior to the business day before the organizational restructuring, etc. The relevant number of shares shall be calculated as the product of the number of shares of Allotted shares held at the time of the afore mentioned approval multiplied by the number of months including the Disposal Date to the month including the day of the approval in question, divided 12 (if the number of months divided by 12 exceeds 1, then this number shall be 1; any fractional shares generated by this calculation shall be truncated). In addition, the Company shall acquire as a matter of course and without consideration all Allotted Shares for which Transfer Restrictions were not released immediately following the release of the Transfer Restrictions.

4. Basis for calculation of payment amounts and specific details

The Disposal of Treasury Shares to the Eligible Directors, etc. shall be funded by the monetary compensation claims provided as a restricted share-based remuneration by the Company under the Plan. The Company determined the disposal price to be 1,142 yen, the closing price of the Company's common shares on the Prime Market of the Tokyo Stock Exchange on July 24, 2023 (the business day prior to the date of the resolution of the Board of Directors), in order to eliminate any arbitrariness in such price. As this is the market price immediately prior to the date of the resolution of the Board of Directors, the Company believes that this is a rational and not particularly an advantageous price.