



August 8, 2024

For Immediate Release

Corporate Name	PARK24 CO., LTD.
Shares Listed	4666, Prime Market of TSE (Ticker Symbol: PKCOY)
Representative	Koichi Nishikawa President and Representative Director
Contact	Takao Miki Director, Senior Corporate Officer; Senior General Manager of Corporate Planning Division (TEL: +81-3-6747-8120)

Notice Regarding Court's Order for Payment of Penalty to the Company's Australian Subsidiary

PARK24 CO., LTD. (the "Company") hereby announces that the Federal Court of Australia (NSW) ordered the Company's subsidiary in Australia, Secure Parking Pty Ltd. (the "Australian subsidiary"), to pay a penalty, etc. in a civil action filed by the Australian Competition and Consumer Commission (ACCC) on August 8, 2024. Details are as follows.

1. Course of events from filing of suit to court's order

On July 5, 2023, a lawsuit was brought against the Australian subsidiary to the Federal Court of Australia (NSW), alleging that the Australian subsidiary violated the Australian Consumer Law. According to the ACCC, the Australian subsidiary made a misleading representation to customers, specifically that in the Secure a Spot, an online booking service it offered from 2017 until 2022 with the said name originating from its corporate name, the availability of a parking spot would be guaranteed. Subsequently on August 8, 2024, the court approved an agreement made between the Australian subsidiary and the ACCC and ordered the Australian subsidiary to pay a penalty, etc.

2. Content of order

By order of the court, the Australian subsidiary must pay a penalty amounting to 10.95 million Australian dollars (approximately 1,040 million yen) to the Commonwealth of Australia (to be implemented within 30 days of the effective date of the court's order). It is also forbidden for five years from the court ruling to make any representation in its sales promotion and other activities that may mislead customers. Moreover, it is ordered to send an email to all its customers and publicly announce by posting on its website the fact of the violation and the content of the court order, and to have all employees and others to revisit its compliance program.

3. Impact on consolidated results forecasts for the fiscal year ending October 31, 2024 (November 1, 2023 - October 31, 2024)

In the settlement of accounts for the fiscal year ended October 31, 2023, the Company estimated the amount of the penalty, court costs and other losses and recorded a Provision for loss on litigation (1,090 million yen) that

may arise in connection with the lawsuit, as needed. There is no major discrepancy between the amount of penalty ordered by the court and the estimated amount so that the impact on consolidated results forecasts for the fiscal year ending October 31, 2024 is minimal.

4. Future policies

The Australian subsidiary takes this matter seriously and will pay the penalty by the indicated deadline and will take corrective measures. It has already ceased to use the name of the service that was identified as being problematic and has made improvements in the representation of the nature of the service. Going forward, it will notify its customers using email and, on its website, and handle any inquiries, in tandem with the payment of the penalty and the implementation of corrective measures.

The Company, its parent, will also continue endeavoring to prevent the recurrence of similar cases by ensuring regulatory compliance with the aim to offer safe, secure and convenient services to customers, and to further strengthen the management of its subsidiaries.

5. Overview of the party filed the litigation

(1) Name	Australian Competition and Consumer Commission (ACCC)
(2) Address	23 Marcus Clarke Street, Canberra ACT 2601, AUSTRALIA
(3) Representative	Gina Cass-Gottlieb, Chairman

6. Overview of the subsidiary concerned

(1) Name	SECURE PARKING PTY LTD
(2) Address	Level 13, 99 Mount Street, North Sydney, NSW, 2060, Australia
(3) Representative	Peter Anson, Director, CEO
(4) Business	Management of parking (Australia and New Zealand)
(5) Share capital	4 Australian dollars