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Digital Garage Opens "Crypto Cafe & Bar," a web3 Membership Space, as a Proof-of-Concept Store for the DAO Model

~ Experimenting Implementation of DAOs for the Development of a Legal Framework ~

- Digital Garage opens "Crypto Cafe & Bar," a web3-based membership space dedicated to exploring DAO* models.
- This initiative is part of a broader effort to test and refine the practical applications of DAOs, while contributing to the development of legal frameworks.





<u>Digital Garage, Inc.</u> (TSE Prime 4819; Head Office: Shibuya-ku, Tokyo; President and CEO: Kaoru Hayashi; DG) is delighted to announce the opening of "Crypto Cafe & Bar," a web3 based members space located in the Digital Gate Building at 3-5-7 Ebisu Minami, Shibuya-ku, Tokyo. This new venture marks the beginning of our efforts to demonstrate the DAO model through practical experiments designed to establish the "Crypto Cafe & Bar DAO."

*DAO: Decentralized Autonomous Organization, a new organizational form that utilizes blockchain to promote businesses and projects without a specific owner or manager.

■ Concept of the "Crypto Cafe & Bar" and collaboration within and outside the DG Group

The "Crypto Cafe & Bar" is a unique web3 membership community and coworking space. The place is managed by the <u>Digital Architecture Lab</u> (DA Lab), established in 2022 by Joichi Ito, the Senior Managing Executive Officer, and Chief Architect. "Crypto Cafe & Bar" functions as a coworking area during the day and transforms into a bar at night, acting as a central hub for connecting NFT membership holders.

Within the DG Group, Crypto Garage, Inc. (Crypto Garage), which develops blockchain financial services business in the Fintech field, is actively developing financial and web3 services in line with domestic regulations. In collaboration with DG Financial Technology, Inc., another key player in the DG Group specializing in payment, Crypto Garage has launched an innovative NFT membership program.

This program facilitates card payments using the crypto asset "MATIC" and legal tender to introduce NFT membership

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program, leveraging Clubs powered by Dev Protocol from FRAME00, Inc., a renowned blockchain software development company.



■ About DAO at "Crypto Cafe & Bar"

With the opening of the "Crypto Cafe & Bar," we are set to initiate projects to showcase the DAO model and offer a real-world experience by establishing the "Crypto Cafe & Bar DAO." Our plans include various experiments and initiatives, such as setting up a DAO corporation, developing a governance structure tailored for a DAO organization, and organizing events that leverage web3 tools.

As the first step in this demonstration experiment, we will be offering membership NFTs for the "Crypto Cafe & Bar DAO," which will be sold by DA Lab. Ownership of these NFTs will provide access to the "Crypto Cafe & Bar" and grant decision-making rights within the "Crypto Cafe & Bar DAO." Additionally, these NFTs are intended to confer partial ownership of the "Crypto Cafe & Bar" in the future, marking a significant milestone in our innovative approach.

■Crypto Cafe & Bar Details

· Address: 2F Digital Gate Building, 3-5-7 Ebisu-Minami, Shibuya-ku, Tokyo

· Business Hours:

Coworking Space: Weekdays, 10:00 AM - 6:00 PM Bar: Tuesday and Friday, 6:00 PM - 10:00 PM

· Rates:

Cafe Visitor (Weekdays 10:00 AM - 6:00 PM): 19 MATIC / 2,000 yen

Bar Visitor (Tuesdays and Fridays 6:00 PM - 10:00 PM): 19 MATIC / 2,000 yen

One Day Visitor (Tuesdays and Fridays 10:00 AM - 10:00 PM): 29 MATIC / 3,000 yen

Friend Pass (1-month free pass): 448 MATIC / 45,000 yen

Best Friend Pass (3-month free pass): 1,095 MATIC / 110,000 yen

*The MATIC amount may vary based on the monthly exchange rate, with the yen as the base currency.



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· Facilities: Small meeting room, screen, projector, DJ booth, coffee machine, and NFT display.

■ Comments from Joichi Ito, Chief Architect, Digital Architecture Lab

DAOs are the next evolution of organisational entity, and Japan is currently at the forefront of legal adoption with the DAO law now open for public comment. It is crucial for us to explore, and experience use cases to better understand the opportunities and pitfalls for society, and the Crypto Bar serves as an exemplary venue for both experimentation and practical use cases in this evolving field.

[About Digital Garage, Inc.] https://www.garage.co.jp/en/

Digital Garage's corporate purpose is "Designing 'New Context' for a sustainable society with technology." Digital Garage operates a payment business that provides one of the largest comprehensive payment platforms in Japan. In addition, DG has a marketing business that provides one-stop solutions in the digital and real world, and a startup investment and development business that reaches out to promising startups and technologies in Japan and overseas.

Contact: Corporate Communication Dept., Digital Garage, Inc. Email: dg4819.pr@garage.co.jp TEL: 03-6367-1020