

The logo consists of a solid blue square with the word "GLORY" written in white, uppercase, sans-serif font in the center.

GLORY

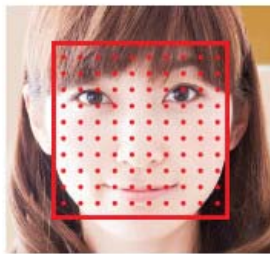
**Execution of
a Capital and Business Alliance Agreement
with FueTrek Co., Ltd. and
Commencement of Tender Offer
for its Shares**

**GLORY LTD.
September 28, 2018**

Purpose of The Transaction

Provision of new services by means of integration of facial recognition/facial authentication technology and speech recognition technology

Enhancing biometric authentication technology to realize new business domain of “establishment of a personal identification and authentication business” as upheld in “2028 Long-Term Vision”



GLORY



FUETREK



**Facial Recognition/
Facial Authentication Technology**

**Speech Recognition
Technology**

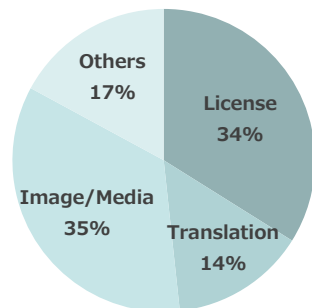
Overview of FueTrek Co., Ltd.

Source: FueTrek's published material

Company Overview

Name	FueTrek Co., Ltd.
Stock Exchange	2nd section of TSE
Representative	Yasutaka Urakawa
Stated Capital	731,399 thousand yen (as of July 31, 2018)
Characteristics	Strengths in development of speech recognition technology/application
Location	Shin-osaka Prime Tower, 6-1-1 Nishinakajima, Yodogawa-ku, Osaka-shi, JAPAN
Date of Incorporation	April 17, 2000
Number of Employees	Consolidated : 141 Non-consolidated : 96 (as of July 31, 2018)

Business Segment Ratio (Year Ended March 2018)



Note)
Translation business sold as of October 30, 2017

License Business: Speech recognition, CRM and other business fields

- Development and sales of speech recognition and related technology
- Development of multi-language speech translation technology and development/management of speech translation business
- Development and sales of CRM software (customer relationship management system)

Image/Media Business: Image/media business field

- Production of TV programs and other images and advertising agency business

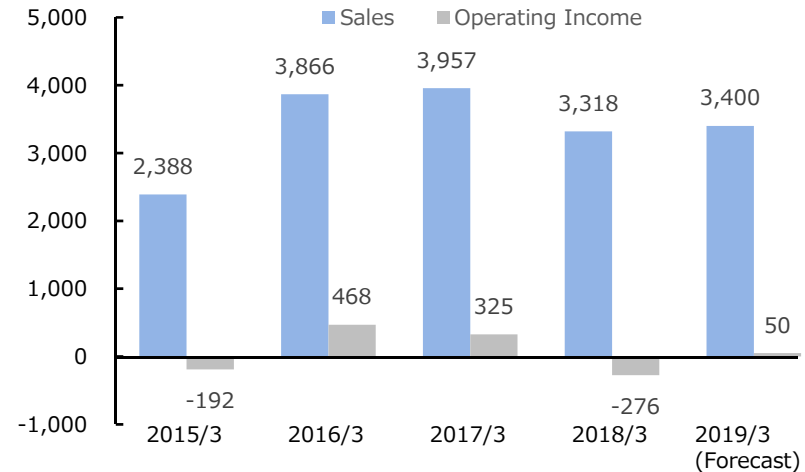
Other Businesses: Platform development, transcript and other business fields

- Development and sales of "E-Exam ~Electrical/Electronics Engineer Development Program"

Consolidated Subsidiaries

Name	Business Description
ATR-Trek Co., Ltd.	Development and sales of speech recognition/speech translation-related technology
SuperOne Co., Ltd.	Development and sales of apps for smartphone/tablet
Media Japan Co., Ltd.	Planning/production of images
Media Japan Agency Co., Ltd.	Advertising agency business

Trends of Performance



Introduction Examples

- Agent/Device** • Offline speech translation machine for travelers "ili" to Logbar Inc., etc.
- Automobile/Car Navigation** • "Free word speech search" for car navigation systems to Pioneer Corporation, etc.
- Business Support** • Software development kit that utilizes speech and realizes operational efficiency "MobileSUITE Voice Operation" to Fujitsu Limited, etc.
- Home appliance/Robot** • Home communication device "petoco" to NTT Docomo, Inc., E3 Enterprise, etc.
- Education/Corporation/Public** • Speech recognition software that displays captions on a real-time basis "otomoji" to Towa Engineering Corporation, etc.
- Speech Translation** • "Speech Translation System" for tire manufacturing business at overseas factories to Sumitomo Rubber Industries, Ltd., etc.

Strengths of FueTrek Co., Ltd.

1. Industry Leader in Speech Recognition Technology

- Long-term partnership with the National Research and Development Agency and commercialization of achievements
- In-house engineers
- Transactions with a number of leading companies
 - * **Speech recognition system**
Toyota Motor / NTT Docomo / Sumitomo Electric Industries
 - * **Speech translation system**
Sumitomo Rubber/Daikin (communication at overseas factories)
 - * **Speech recognition equipped with echo canceller system**
Pioneer / Zenrin (car navigation system)

2. Achievements in Embedded Software Technology

- Successful results in development and deliveries speech recognition /translation logic that can be installed in devices

3. Development Knowhow for Tablet/Smartphone App

- Commercialized digital textbooks with publishing company
- Integrated speech recognition technology with application

Capital and Business Alliance

- Creation of synergies regarding recognition/authentication technology
- Development of a new business which effectively utilizes the assets, customers and technologies owned by the both companies (such as FueTrek's technology in the speech recognition business domain and GLORY's high-accuracy embedded technology)
- Utilization of speech technology for new UX (user experience) and UI (user interface), etc.

In addition to the above, on the premise that the shareholding ratio of FueTrek shares held by GLORY becomes equal to or more than 33.40%, GLORY will work on the following:

- Mutual cooperation in sales and cultivating new customers
- Provision to FueTrek of our management resources such as infrastructure

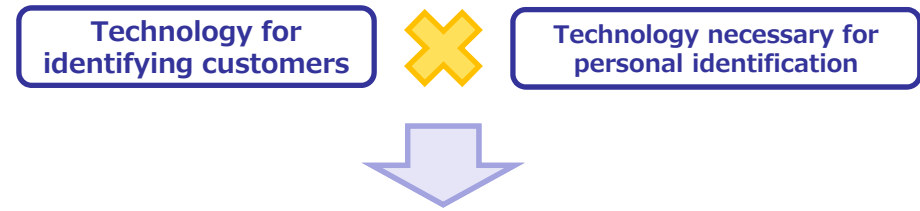
Expected Effects

Enhancing biometric authentication technology to realize new business domain of “establishment of a personal identification and authentication business” as upheld in “2028 Long-Term Vision”

[New Business Domain in 2018 Long-term Vision]



[Expected Synergies]



Expected New Services

- Provision of customer experience improvement services in bases of all fields including financial and retail fields by the utilization of speech
- Provision of advanced security services by the utilization of speech recognition
- Provision of advanced personal identification and authentication system by the integration of image recognition technology and speech recognition technology, etc.

Overview of the Tender Offers

- **First Tender Offer Price: 569 yen per share**
Prospective Tendered Shares: 1,481,200 shares
(Shareholding Ratio: 15.82%)
- **Second Tender Offer Price: 770 yen per share**
Prospective Tendered Shares: 2,312,000 shares
(Shareholding Ratio: 24.69%)

※Treasury shares have been excluded from the calculation of the shareholding ratios.

Total Shareholding Ratio: 40.50%

Schedule

- 9/28 (Fri) :Resolution of the board of directors and timely disclosure of the First Tender Offer**
- 10/1 (Mon) :Commencement of the First Tender Offer**
(Filing of the Registration Statement and Public Notice of the Tender Offer)
- 10/29 (Mon) :Completion of the First Tender Offer**
- 11/6 (Tue) :Resolution of the board of directors and timely disclosure for the Second Tender Offer**
- 11/7 (Wed) :Commencement of the Second Tender Offer**
(Filing of the Registration Statement and Public Notice of the Tender Offer)
- 12/12 (Wed) :Completion of the Second Tender Offer**
- 12/19 (Wed) :Settlement for the Second Tender Offer**
and effectuation of the Capital and Business Alliance