

May 10, 2019



News Release

Company name: GLORY LTD.
Representative: Motozumi Miwa, President
Headquarters: 3-1, Shimoteno 1-chome, Himeji,
Hyogo, JAPAN
Securities Code: 6457
Stock Exchange: Tokyo (1st Section)
Accounting Term: March

**Notice of Discontinuation (Abolition) of Countermeasures
to Large-Scale Acquisitions of GLORY Shares
(Takeover Defense Measures)**

GLORY LTD. (the “Company”) hereby announces that, at the meeting of the Board of Directors held today, a resolution was made not to continue (but to abolish) the “Countermeasures to Large-Scale Acquisitions of GLORY Shares (takeover defense measures)” (hereinafter referred to as the “Takeover Defense Measures” and the current effective plan referred to as the “Plan”), as follows:

Since the decision of the Company’s Board of Directors at its meeting held on December 26, 2007 to adopt the Takeover Defense Measures, the Company has been re-adopting them upon the approvals by the shareholders at the ordinary general meetings of shareholders held every three years thereafter. Since the adoption thereof, the Company has made active efforts to increase the corporate value by developing and implementing the Medium-Term Management Plan, enhancing the shareholders’ return through continuous increase of dividends and acquisitions of the treasury shares, etc., and strengthening the corporate governance.

With the expiration of the effective period of the Plan approaching, the Company has carefully considered the direction of the Plan, including whether or not it should be continued, in view of the changes of the business environment surrounding the Company since the adoption of the Takeover Defense Measures, the recent trend regarding takeover defense measures in general, opinions of the shareholders and the advice from all the members of the Independent Committee which consists of members highly independent from the Company. As a result, the Company has determined that the necessity of the Takeover Defense Measures has been relatively lessening in ensuring and improving the corporate value of the Company and common interests of the shareholders, and, at the meeting of its Board of Directors held today, it was resolved not to continue (but to abolish) the Plan at the close of the 73rd ordinary general meeting of shareholders to be held on June 21 this year when the term of the Plan is to expire.

Even after the abolition of the Plan, the Company will make efforts to continuously ensure and enhance the corporate value of the Company group and common interests of the shareholders, and will seek necessary and sufficient information from those who may attempt to make a large-scale acquisition of shares of the Company in order to allow the shareholders to make a proper decision as to the appropriateness of such attempted acquisition. Also, in such case, the Company will make efforts to ensure information and time for consideration by the shareholders by disclosing opinions of the Board of Directors, etc. and will also take appropriate steps in accordance with the Financial Instruments and Exchange Act, the Companies Act and other relevant laws.

In March 2018, the Company celebrated the 100th anniversary of its founding and established the “Long-Term Vision 2028: We enable a confident world” as a first step forward to the next generation. The Company is currently in the process of actively promoting the “2020 Medium-Term Management Plan” as concrete measures to accomplish the long-term vision. Toward achieving these goals, the Company group will make united efforts to enhance the corporate value.

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About GLORY LTD.

GLORY LTD., headquartered in Himeji, Japan, is a pioneer in the development and manufacture of money handling machines and systems. GLORY provides a variety of products such as money handling machines, cash management systems, vending machines, automatic service equipment, and cash management solutions that are built on its leading-edge recognition/identification and mechatronics technology. Committed to meet society’s wide-ranging needs, GLORY serves the financial, retail, vending machine, amusement and gaming industries in over 100 countries around the world. GLORY employs approximately 9,000 people worldwide. For more information about GLORY, please visit GLORY Group website at <https://corporate.glory-global.com/>

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