



News Release

Company Name: GLORY LTD.  
 Representative: Akihiro Harada, President  
 Headquarters: 3-1 Shimoteno 1-chome Himeji,  
 Hyogo, JAPAN  
 Securities Code: 6457  
 Stock Exchange: Tokyo (Prime)  
 Accounting Term: March

**Disposal of Treasury Shares through Third-Party Allotment**  
**in respect of Stock Compensation Plans**

GLORY LTD. (the “Company”) hereby announces that, at its Board of Directors meeting held on November 7, 2024, a resolution was made to dispose of its treasury shares through third-party allotment (the “Disposal”) as follows:

1. Outline

Date of Disposal	November 28, 2024
Type and number of shares to be disposed of	1,732,000 common shares
Disposal Price (per share)	¥2,501
Disposal Price (Total)	¥4,331,732,000
Allottees	The Master Trust Bank of Japan, Ltd. (BIP <sup>*1</sup> trust account): 297,000 shares (¥742,797,000)
	The Master Trust Bank of Japan, Ltd. (ESOP <sup>*2</sup> trust account): 1,435,000 shares (¥3,588,935,000)
Other Remarks	The Disposal is conditional upon the coming into force of the notification under the Financial Instruments and Exchange Act.

\*1 Board Incentive Plan

\*2 Employee Stock Ownership Plan

2. Purpose

The Board of Directors of the Company previously made resolutions to continue the BIP and ESOP trusts until 2027. The BIP trust was created to provide a stock compensation plan for directors who are not Audit & Supervisory Committee Members of the Company (excluding outside directors of the Company; hereinafter the same shall apply) and for the presidents of the Company’s domestic subsidiaries (collectively, the “Directors”). The ESOP trust was created to provide an incentive plan for executive officers and other management employees of the Company (collectively, the “Senior Managers”).

Along with the continuation of the BIP and the ESOP trusts, the Company will dispose of its treasury shares by way of third-party allotment to (i) the Master Trust Bank of Japan, Ltd. (BIP trust account), who is the co-trustee under the agreement for the BIP trust entered into between the Company and Mitsubishi UFJ Trust and Banking Corporation, and; (ii) the Master Trust Bank of Japan, Ltd. (ESOP trust account), who is the co-trustee under the agreement for the ESOP trust entered into between the same parties.

(TRANSLATION FOR REFERENCE ONLY)

The Company decided the number of shares to be disposed of on the basis of the number of shares expected to be delivered to the Directors and the Senior Managers in accordance with the Company Share Distribution Rules during the trust period. The extent of share dilution as a result of the Disposal would be small, at 2.94% (rounded to two decimal places) of the total number of shares issued, which is 58,938,210. The voting rights attached to the shares to be disposed of as a ratio to the total voting rights of 560,062 units (as of September 30, 2024) would be 3.09% (rounded to two decimal places).

The Company shares allotted through the Disposal will be delivered to the Directors and the Senior Managers in accordance with the Company Share Distribution Rules and are not expected to flow out to the stock market at once. Therefore, the impact on the stock market is considered insignificant and the extent of share dilution is considered reasonable.

**BIP Trust**

Trust Type	Trust of money other than money trust that is designated and individually operated (Third party benefit trust)
Purpose	Incentives for the Directors
Settler	The Company
Trustee	Mitsubishi UFJ Trust and Banking Corporation (Co-trustee: The Master Trust Bank of Japan, Ltd.)
Beneficiaries	The Directors who meet the set beneficiary requirements
Trust Caretaker	A third party having no interest in the Company (Certificated public accountant)
Trust Contract Date	August 28, 2015
Trust Period	August 28, 2015 to August 31, 2027
BIP Commencement Date	September 1, 2015
Exercise of Voting Rights	No voting rights to be exercised

**ESOP Trust**

Trust Type	Trust of money other than money trust that is designated and individually operated (Third party benefit trust)
Purpose	Incentives for the Senior Managers
Settler	The Company
Trustee	Mitsubishi UFJ Trust and Banking Corporation (Co-trustee: The Master Trust Bank of Japan, Ltd.)
Beneficiaries	The Senior Managers who meet the set beneficiary requirements
Trust Caretaker	A third party having no interest in the Company (Certificated public accountant)
Trust Contract Date	August 28, 2015
Trust Period	August 28, 2015 to August 31, 2027
ESOP Commencement Date	September 1, 2015
Exercise of Voting Rights	The Trustee will exercise its voting rights for the Company, instructed by the trust caretaker who reflects the intention of the beneficiaries.

### 3. Reasons for adopting the Disposal Price

For the Disposal Price, the Company adopts the closing price of the Company's shares on the Tokyo Stock Exchange ("TSE") on November 6, 2024, which was ¥2,501 per share, having considered recent share price trends, and to eliminate arbitrariness. It is the market price on the business day immediately prior to the date of resolution made by the Board of Directors on the Disposal and was considered objective and reasonable as the Disposal Price.

The Audit & Supervisory Committee, consisting of three (3) members including two (2) outside Audit & Supervisory Committee Members, has noted that the Disposal Price is not particularly favorable to the allottees and considered legitimate and reasonable.

### 4. Procedures under the Code of Corporate Conduct of TSE

The share dilution ratio resulting from the Disposal is less than 25% and it does not involve a change in the controlling shareholder. The Company, therefore, is not required to obtain an opinion from an independent third party or to take any procedures to confirm the intent of shareholders, as set forth under Article 432 of the Securities Listing Regulations of TSE.

###

### **About GLORY LTD.**

GLORY LTD., headquartered in Himeji, Japan, is a pioneer in the development and manufacture of cash handling machines and systems. GLORY provides a variety of products built on its leading-edge recognition/identification and mechatronics technology, such as cash handling machines, cash management systems, vending machines, and automatic service equipment. Committed to meeting society's wide-ranging needs, GLORY serves the financial, retail, vending machine, amusement and gaming industries in more than 100 countries. For more information, please visit GLORY Group website at <https://corporate.glory-global.com/>.

#### **Contact:**

Shigenobu Nishida  
General Manager,  
Corporate Communications Department  
Management Strategy Headquarters  
Tel: +81-79-297-3131