

February 9, 2022



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 Regarding the Establishment of an Internal Investigation Committee

After the announcement of the “Notice Regarding Postponement of Announcement of Financial Results” on February 4, 2022, GLORY LTD. (the “Company”) has discovered embezzlement by an employee at its domestic consolidated subsidiary (the “Incident”). We regret the occurrence of the Incident and sincerely apologize for any inconvenience this may have caused to all stakeholders including our shareholders and investors.

The Company formed an investigation team consisting of cross-functional executive members and started investigations (the “Investigations”) immediately after the Incident was discovered. Subsequently, the Company established an internal investigation committee (the “Committee”) on February 8, 2022 to identify the facts related to the Incident, determine the causes of the Incident and investigate whether any similar incidents have occurred. In addition, for fair and transparent investigations, the Company also appointed external attorneys and CPAs as below to assist the Committee.

1. Members of the Committee

Chairperson	Toru Fujita (Director; Chairman of Audit & Supervisory Committee)
Member	Katsunori Yamamoto (Managing Executive Officer; Executive General Manager of General Affairs Headquarters)
Member	Yukihiro Fujikawa (Senior Executive Officer; Executive General Manager of Finance Headquarters)

External experts appointed to assist in the Investigations;

- Kohei Morita (Attorney/Partner, Mori Hamada & Matsumoto) and his affiliated attorneys
- Daisuke Fujita (CPA, KPMG FAS Co., Ltd.) and his affiliated CPAs

2. Purpose of the Investigation

- To identify the facts related to the Incident, determine the causes of the Incident, and investigate whether any similar incidents have occurred
- To propose measures based on the outcome of the Investigation to prevent similar incidents from occurring

We will promptly announce as soon as we confirm the outcome of the Investigation and its financial impact and the rescheduled date for the announcement of the financial results for the nine months ended December 31, 2021.

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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 has approximately 11,000 employees worldwide. For more information about GLORY, please visit GLORY Group website at <https://www.glory-global.com/>

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