

March 29, 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 Disciplinary Actions
Concerning the Incident Occurred at Domestic Subsidiary

As announced in the “Notice Regarding the Establishment of an Internal Investigation Committee” on February 9, 2022, GLORY LTD. (the “Company”) established an internal investigation committee (the “Committee”) to investigate an incident of embezzlement by “X”, a former employee of GLORY Service Co., Ltd., a domestic consolidated subsidiary of the Company (the “Subsidiary”).

Based on the investigation report received from the Committee on March 14, 2022 (the “Report”), the Company’s Board of Directors decided and confirmed, at the board meeting held today, the following disciplinary actions and measures to be taken against the persons concerned.

We sincerely apologize to all our stakeholders for any inconvenience this may cause.

1. Disciplinary actions

(1) The Subsidiary

President	50% reduction in monthly salary (for five months)
Director responsible for accounting and finance	Resignation (as of March 29, 2022)
Director responsible for business operations	20% reduction in monthly salary (for three months)

*X was dismissed on disciplinary grounds as of March 11, 2022, and criminal proceedings against X will be initiated in due course.

(2) The Company

Chairman of the Board	50% voluntary return of monthly salary (for three months)
President	50% voluntary return of monthly salary (for three months)

Director responsible for the business of the Subsidiary	20% voluntary return of monthly salary (for three months)
Director (Chairman of the Audit & Supervisory Committee)	20% voluntary return of monthly salary (for three months)
All other Directors (eight persons)	10% voluntary return of monthly salary (for three months)
Managing Executive Officer responsible for the legal compliance of the Company group	20% reduction in monthly salary (for three months)
Senior Executive Officer responsible for accounting and finance of the Company group	20% reduction in monthly salary (for three months)
Senior Executive Officers responsible for the business of the Subsidiary (two persons)	10% voluntary return of monthly salary (for three months)

Disciplinary measures will be taken against the managers of the relevant departments of the Company and the Subsidiary in accordance with the internal rules and regulations.

2. Our actions going forward in response to the findings of the investigations

The Company is developing a set of measures to enhance internal controls within the Company group, and to prevent the future occurrence of incidents of a similar nature. The Company will announce as soon as the details are determined.

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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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