

May 12, 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 (Prime)
Accounting Term: March

Notice of Partial Amendments to the Articles of Incorporation

GLORY LTD. (the "Company") hereby announces that the Company's Board of Directors decided at its meeting held today to submit a proposal of "Partial Amendments to the Articles of Incorporation" to the 76th Ordinary General Meeting of Shareholders to be held on June 24, 2022, as follows:

1. Reason for the proposed amendments

In accordance with the amended provisions stipulated in Article 1, proviso, of the Supplementary Provisions of the "Act for Partial Amendment of the Companies Act" (Act No. 70 of 2019), which are to be enforced on September 1, 2022, providing materials for general meetings of shareholders in electronic format is to be required. Therefore, the Company proposes the following necessary amendments to its Articles of Incorporation.

- (1) Proposed amended Article 17 (Measures for Electronic provision of information, etc.) stipulates that measures for provision of the information contained in reference documents for general meetings of shareholders, etc., in electronic format shall be taken, and limits the scope of the matters to be stated in the documents to be delivered to shareholders who have requested the delivery of documents in paper-based format.
- (2) Article 17 (The provision of Deemed Disclosure of Reference Materials for the General Meeting of Shareholders through the Internet) of the current Articles of Incorporation is to be deleted, since the provision will become unnecessary.
- (3) In line with the above amendments, supplementary provisions concerning the effective date and other related matters are to be established.

2. Details of amendments

Details of the proposed amendments are described in the Attachment.

3. Time schedule

Ordinary General Meeting of Shareholders to approve the proposed amendment:	June 24, 2022
Effective date of the proposed amendments of the Articles of Incorporation:	June 24, 2022

(Attachment)

(Portions to be amended are underlined.)

<i>Current Articles of Incorporation</i>	<i>Proposed Amendment</i>
<p data-bbox="178 277 794 367">Article 17 (Deemed Disclosure of Reference Materials for the General Meeting of Shareholders through the Internet)</p> <p data-bbox="226 383 794 701"><u>In convening a General Meeting of Shareholders, information pertaining to the particulars to be stated in the reference documents for Shareholders Meeting, business reports, non-consolidated financial statements and consolidated financial statements, may be deemed to have been provided by the Company to its shareholders by disclosing them through the Internet in accordance with the relevant provisions of the Ministry of Justice Ordinance.</u></p> <p data-bbox="376 734 606 766">(Newly established)</p> <p data-bbox="376 1279 606 1310">(Newly established)</p>	<p data-bbox="1070 277 1177 309">(Deleted)</p> <p data-bbox="818 734 1433 797">Article 17 (Measures for Electronic provision of information, etc.)</p> <ol data-bbox="863 801 1433 1216" style="list-style-type: none"> <li data-bbox="863 801 1433 958">1. <u>In convening a general meeting of shareholders, the Company shall take measures for provision of information contained in reference documents for the general meeting of shareholders, etc., in electronic format.</u> <li data-bbox="863 965 1433 1216">2. <u>Among matters for which the measures for provision of information in electronic format are to be taken, the Company may exclude all or some of those matters set forth by the Ministry of Justice Ordinance from the documents to be delivered to shareholders who have requested the delivery of paper based documents by the record date of voting rights.</u> <p data-bbox="818 1249 1134 1281">Supplementary provisions</p> <ol data-bbox="863 1285 1433 1982" style="list-style-type: none"> <li data-bbox="863 1285 1433 1536">1. <u>The amendment to Article 17 shall be effective from September 1, 2022, the date of enforcement of the provisions stipulated in Article 1, proviso, of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (hereinafter referred to as the “Date of Enforcement”).</u> <li data-bbox="863 1543 1433 1794">2. <u>Notwithstanding the provision of the preceding paragraph, Article 17 (Deemed Disclosure of Reference Materials for the General Meeting of Shareholders through the Internet) of the Articles of Incorporation shall remain effective regarding any general meeting of shareholders held on a date within six months from the Date of Enforcement.</u> <li data-bbox="863 1800 1433 1982">3. <u>The supplementary provisions of this Article shall be deleted after six months have elapsed from Date of Enforcement, or three months have elapsed from the date of the general meeting of shareholders specified in the preceding paragraph, whichever is later.</u>

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://corporate.glory-global.com/>

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