

February 27, 2018



News Release

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

Notice of Changes of Representative Director and other Executives

GLORY LTD. (the “Company”) hereby announces that the following changes of Representative Director and other executives of the Company were approved at the meeting of the Board of Directors held today;

1. Change of position of Representative Director (effective as of April 1, 2018)

<i>Name</i>	<i>New Position</i>	<i>Current Position</i>
Motozumi Miwa	Executive Vice President & Representative Director Responsible for CSR, brand strategy, investor relation <u>and legal compliance</u> functions	Executive Vice President & Representative Director Responsible for CSR, brand strategy and investor relation functions <u>and Business Management Headquarters</u>

2. Change of Director and Executive Officer

(Change portions are underlined.)

i) Changes of positions (effective as of April 1, 2018)

<i>Name</i>	<i>New Position</i>	<i>Current Position</i>
Kaname Kotani	Director & Senior Managing Executive Officer; Executive General Manager, Development Headquarters <u>Responsible for new businesses and information security</u> Responsible for Intellectual Property Dept.	Director & Senior Managing Executive Officer; Executive General Manager, Development Headquarters <u>Responsible for information security</u> Responsible for Intellectual Property Dept.
Akihiro Harada	Director & Managing Executive Officer; Executive General Manager, <u>International Business Company Unit</u>	Director & Managing Executive Officer; Executive General Manager, <u>International Business Headquarters</u>
Tokuya Shimizu	Senior Executive Officer; <u>Deputy Executive General Manager (Responsible for Retail Market Sales)</u> , Domestic Business Headquarters	Senior Executive Officer; <u>Senior General Manager, Retail Market Sales Div.</u> , Domestic Business Headquarters

(TRANSLATION FOR REFERENCE ONLY)

<i>Name</i>	<i>New Position</i>	<i>Current Position</i>
Hideto Tanaka	Senior Executive Officer; <u>Deputy Executive General Manager</u> <u>(Responsible for West Japan sales)</u> , Domestic Business Headquarters	Senior Executive Officer; <u>Senior General Manager</u> , <u>Financial Market Sales Div.</u> , Domestic Business Headquarters
Katsunori Yamamoto	Senior Executive Officer; Executive General Manager, General Affairs Headquarters Responsible for quality/environment management	Senior Executive Officer; Executive General Manager, General Affairs Headquarters Responsible for quality/environment management <u>Responsible for Quality and</u> <u>Environment Management Dept.</u>
Tsutomu Iwata	<u>Senior Executive Officer</u> ; Deputy Executive General Manager, Development Headquarters & Senior General Manager, <u>Financial Market Product</u> <u>Development Div.</u>	<u>Executive Officer</u> ; Deputy Executive General Manager, Development Headquarters & Senior General Manager, <u>Development Div.2</u>
Masashi Michishita	<u>Senior Executive Officer</u> ; <u>Executive General Manager</u> , <u>Management Strategy Headquarters</u>	<u>Executive Officer</u> ; <u>Executive General Manager</u> , <u>Production Headquarters</u>
Toshihiko Kayama	Executive Officer; <u>Executive General Manager</u> , Production Headquarters	Executive Officer; <u>Senior General Manager, Himeji</u> <u>Factory</u> , Production Headquarters
Masato Ishida	Executive Officer; <u>Senior General Manager</u> , <u>Purchasing Div.</u> , Production <u>Headquarters</u>	Executive Officer; <u>Responsible for supply chain</u> <u>management at group companies of</u> <u>Glory Global Solutions Ltd.</u>
Yoshihiro Takada	Executive Officer; <u>Senior General Manager</u> , <u>Financial Market Sales Div.</u> , Domestic Business Headquarters	Executive Officer; <u>Deputy Executive General Manager</u> <u>(Responsible for West Japan sales)</u> , Domestic Business Headquarters
Hiroshi Uemura	Executive Officer; <u>Senior General Manager</u> , <u>Sales Planning Div.</u> , Domestic Business Headquarters	Executive Officer; <u>General Manager</u> , <u>Tokyo Regional Office</u> , Domestic Business Headquarters
Tetsuya Bogaki	Executive Officer; <u>Chief Development Officer</u> , <u>International Business Company Unit</u> <u>Responsible for China region</u> <u>at group companies of Glory Global</u> <u>Solutions Ltd.</u>	Executive Officer; <u>Responsible for Global Commercial</u> <u>Sales at group companies of Glory</u> <u>Global Solutions Ltd.</u>

ii) Newly appointed Executive Officer (effective as of April 1, 2018)

<i>Name</i>	<i>New Position</i>	<i>Current Position</i>
Yoshihiro Ota	<u>Executive Officer</u> ; Senior General Manager, Customer Service Div., Service Headquarters	Senior General Manager, Customer Service Div., Service Headquarters
Satoko Fujii	<u>Executive Officer</u> ; <u>Senior General Manager</u> , <u>Business Innovation Center</u>	<u>Senior General Manager</u> , <u>Business Development Div.</u> , <u>Domestic Business Headquarters</u>
Yukihiro Fujikawa	<u>Executive Officer</u> ; Executive General Manager, <u>Finance Headquarters</u>	Executive General Manager, <u>Business Management Headquarters</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 employs approximately 9,000 people worldwide. For more information about GLORY, please visit GLORY Group website at <http://corporate.glory-global.com/>

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