

May 13, 2009



News Release

Company name: GLORY LTD.  
Representative: Hideto Nishino, President  
Headquarters: 3-1, Shimoteno 1-chome, Himeji,  
Hyogo, JAPAN  
Securities Code: 6457  
Stock Exchanges: Tokyo, Osaka (1st Sections)  
Accounting Term March

## **Notice on Partial Amendments to the Articles of Incorporation**

GLORY LTD. (the “Company”) decided at its board of directors meeting held on May 13, 2009 to submit a proposal of “Partial Amendments to the Articles of Incorporation” to the 63rd Ordinary General Meeting of Shareholders to be held on June 26, 2009, as follows.

### 1. Reasons for the proposed amendments

- (1) With the enforcement of “the Law Partially Amending the Law Concerning Book-Entry Transfer of Corporate Bonds and Other Securities for the Purpose of Streamlining of Trades of Stocks, Etc.” (hereinafter, the “Settlement Rationalization Law”) on January 5, 2009, it is legally deemed that the provision of the Articles of Incorporation of the Company regarding the issuance of share certificates has been repealed as of the same date. Accordingly, the Company proposes to delete the provisions regarding issuance of share certificates (Article 7 of the current Articles of Incorporation) and non-issuance of share certificates for fractional shares (Paragraph 2, Article 9 of the same), and to make necessary revisions to the provisions regarding beneficial shareholders (Article 10 of the same) and registry of beneficial shareholders (Paragraph 3, Article 12 of the same).

Further, as the administrator of shareholders registry will handle the administrative work relating to the registry of lost share certificates for a period of one year from the day following the enforcement of the Settlement Rationalization Law, the Company proposes to establish a transition rule in the form of a supplement of the Articles of Incorporation.

- (2) Due to the above revisions, article numbers of the Articles of Incorporation will also be changed.

## 2. Details of the amendments

Details of the amendments are as follows.

(Amended portions are underlined.)

<i>Present Articles of Incorporation</i>	<i>Proposed Amendment</i>
<p><u>Article 7 (Issuance of Share Certificates)</u>  <u>The Company shall issue share certificates representing shares in the Company.</u></p>	(Deleted)
<i>Present Articles of Incorporation</i>	<i>Proposed Amendment</i>
Article 8 (Text omitted)	Article 7 (Text unchanged)
<p>Article 9 (Number of Shares Constituting One Unit of Shares <u>and Non-Issuance of Share Certificates for Fractional Shares</u>)  <u>1. The number of shares of the Company constituting one (1) unit shall be one hundred (100).</u>  <u>2. Notwithstanding the provisions of Article 7 hereof, the Company shall not issue any share certificates for shares less than one unit (“Fractional Shares”) unless otherwise provided for in the Share Handling Rules established by the Board of Directors (the “Share Handling Rules”).</u></p>	<p>Article 8 (Number of Shares Constituting One Unit of Shares)  The number of shares of the Company constituting one (1) unit shall be one hundred (100).    (Deleted)</p>
<p>Article 10 (Rights with Respect to Fractional Shares) Shareholders of the Company (<u>including beneficial shareholders; the same shall apply hereinafter</u>) may not exercise any rights other than those set forth below with respect to Fractional Shares they hold:  (1) Rights provided for in Paragraph 2, Article 189 of the Corporation Law.  (2) Right to make a demand pursuant to Paragraph 1, Article 166 of the Corporation Law.  (3) Right to receive allotments of offered Shares and offered Stock Acquisition Rights for the number of shares held.  (4) Right to make a demand under the following article.</p>	<p>Article 9 (Rights with Respect to Fractional Shares) Shareholders of the Company may not exercise any rights other than those set forth below with respect to Fractional Shares they hold:    (1) Rights provided for in Paragraph 2, Article 189 of the Corporation Law.  (2) Right to make a demand pursuant to Paragraph 1, Article 166 of the Corporation Law.  (3) Right to receive allotments of offered Shares and offered Stock Acquisition Rights for the number of shares held.  (4) Right to make a demand under the following article.</p>
Article 11 (Text omitted)	Article 10 (Text unchanged)
<p>Article 12 (Administrator of Shareholders Registry)  1. The Company shall have an administrator of the shareholders registry.  2. The administrator of the shareholders registry and the location of its handling office shall be determined by resolution of the Board of Directors, and public notice thereof shall be given.  3. The preparation and keeping of the Company’s shareholders registry (<u>including the registry of beneficial shareholders; the same shall apply hereinafter</u>), the list of stock acquisition rights <u>and the registry of lost share certificates</u>, and other administrative work relating to the registries and the list shall be entrusted to the administrator of the shareholders registry and shall not be handled by the Company itself.</p>	<p>Article 11 (Administrator of Shareholders Registry)  1. The Company shall have an administrator of the shareholders registry.  2. The administrator of the shareholders registry and the location of its handling office shall be determined by resolution of the Board of Directors, and public notice thereof shall be given.  3. The preparation and keeping of the Company’s shareholders registry and the list of stock acquisition rights, and other administrative work relating to the registry and the list shall be entrusted to the administrator of the shareholders registry and shall not be handled by the Company itself.</p>

<i>Present Articles of Incorporation</i>	<i>Proposed Amendment</i>
Articles <u>13-42</u> (Texts omitted)	Articles <u>12-41</u> (Texts unchanged)
(New)	<u>Supplemental Provision:</u> <u>The preparation and keeping of the Company's registry of lost share certificates and other administrative work relating to such registry shall be entrusted to the administrator of the shareholders registry and shall not be handled by the Company itself.</u> <u>This Supplemental Provision shall be effective until January 5, 2010, and shall be deleted as of January 6, 2010.</u>

3. Time Schedule

Date for the General Meeting of Shareholders for amendment to the Articles of Incorporation:

June 26, 2009

Effective date of the amended Articles of Incorporation:

June 26, 2009

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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 built on its leading-edge recognition/identification and mechatronics technology, such as money handling machines, cash management systems, vending machines and automatic service equipment. Committed to meet society's wide-ranging needs, GLORY serves the financial, retail, vending machine, amusement and gaming industries in over 80 countries of world. GLORY employs more than 6,000 people worldwide. For more information about GLORY, please visit GLORY's global website at

<http://www.glory-global.com/>

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