

March 26, 2019

Company Name: Universal Entertainment Corporation  
 Representative: Jun Fujimoto  
 Representative Director and President  
 (JASDAQ Code: 6425)  
 Contact: Toji Takeuchi  
 Executive Officer  
 Corporate Planning Office  
 TEL: +81-3-5530-3055 (switchboard)

## Notice on Matters Regarding Controlling Shareholders, Etc.

Universal Entertainment Corporation (hereinafter referred to as the “Company”) hereby provides notice of the following matters regarding controlling shareholders, etc. with respect to Okada Holdings Limited, the parent company of the Company as of December 31, 2018.

### 1. Trade Name, Etc. of Parent Company

Name	Category	Voting rights holding ratio (%)			Financial instrument exchange etc. on which issued shares are listed
		Direct holding portion	Combined portion	Total	
Okada Holdings Limited	Parent company	68.91	—	68.91	N/A

(As of December 31, 2018)

### 2. Positioning of Listed Company in Corporate Group of Parent Company and Other Relationship Between Listed Company and Parent Company

Though Okada Holdings Limited owns 68.91% of the voting rights of the Company, there are no personal or business relationships between Okada Holdings Limited and the Company.

No operating restrictions, risks or disadvantages due to the Company belonging to the corporate group comprised of the parent company are envisioned, nor is the Company in a situation where it will see its business activities impeded. Moreover, its decision-making for business activities is conducted by the

Company independently, which has led it to understand that a certain level of independence in that decision-making has been secured.

3. Matters Regarding Transactions with Controlling Shareholder, Etc.

No applicable matters are present.

4. State of Implementation of Minority Shareholder Protection Measures Upon Conducting Transactions with Controlling Shareholder

When the Company conducts transactions with the controlling shareholder, etc., its policy is to examine and handle those transactions with prudence following consideration of market prices to prevent minority shareholders' interests from being compromised. Should it be necessary, the Company obtains opinions from parties that do not have an interest in the controlling shareholder, etc., consults with attorneys, requests third-party agencies to conduct assessments and so forth to ensure that the transactions are fair and appropriate in the same manner as ordinary transactions.

5. Statement that Parent Company is Not Subject to Continuous Disclosure, Etc.

The parent company is not subject to continuous disclosure, etc.

6. Future Positioning in Corporate Group Comprised of Parent Company and Other Relationships with Parent Company

No changes are planned to be made to the Company's future positioning in the corporate group or in its other relationships with the parent company