



July 7, 2017

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Representative: Jun Fujimoto
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Notice on the Resolutions at the General Shareholders Meeting

Universal Entertainment Corporation (hereinafter referred to as the “Company”) hereby announces that each of the agenda items submitted to the Company's 44th Ordinary General Meeting of Shareholders held on June 29, 2017 has been resolved at the meeting as follows.

Agenda Item No.1 Partial amendment to the articles of incorporation

This item was approved and passed as originally proposed.

Outline of the amendment to the articles of incorporation is as follows.

- (1) Formerly, the business year of the Company was a period from April 1 of each year to March 31 of the following year. Now, in order to improve the global comparability of financial data and management transparency, the management decided to change the business year of the Company to a period from January 1 of each year to December 31 of the same year and accordingly, the provisions of Articles 13, 14, 41 and 42 of the Articles of Incorporation were amended as necessary. Further, with the change of the business year, as the 45th business year would be a period of 9 months, from April 1, 2017 through December 31, 2017, Supplementary Provision was established as an interim measure.
- (2) Based on the medium-term management vision, in order to clarify the management responsibility for the long-term project execution that runs over one year, the management decided to change the term of office of the directors from 1 year to 2 years, and accordingly Article 21 of the Articles of Incorporation was amended.
- (3) With the amendment to Article 21 of the Articles of Incorporation, the Company will no longer satisfy the requirement prescribed in Article 459, Paragraph 1 of the Companies Act. Therefore, Article 43 of the Articles of Incorporation that sets out the Organ Determining Dividends from Surplus, etc. was deleted. In addition, with this deletion, the article numbers were be moved up accordingly.

- (4) The text of Article 22 of the Articles of Incorporation that stipulates the Representative Director and Directors with Titles of the Company was revised to be in consistent with the actual situation.

Agenda Item No.2 Election of 7 directors

This item was approved and passed as originally proposed, and Jun Fujimoto, Hajime Tokuda, Takako Okada, Kenshi Asano, Seisui Kamigaki, Sadao Otani and Masayoshi Miyanaga were elected and took office as directors.

Mr. Seisui Kamigaki, Mr. Sadao Otani and Mr. Masayoshi Miyanaga are external directors.

Agenda Item No.3 Election of 1 auditor

This item was approved and passed as originally proposed, and Mr. Akiyoshi Kaneko was elected and took office as auditor.

Mr. Akiyoshi Kaneko is an external auditor.

Agenda Item No.4 Revision of the amount of remuneration for directors

This item was approved and passed as originally proposed, and the amount of remuneration for directors was revised to up to 2 billion yen per year (including the amount up to 200 million yen per year for external directors).

In this regard, the amount of remuneration for directors shall not include the employee salaries for the director-employees as it has been in the past.

End.