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Additional Information Concerning the Third-party Committee Investigation

As reported in the January 7, 2013 release titled "Announcement Concerning the Resolution to Establish a Third-party Committee in Response to the Recent Media Reports about Our Business in the Philippines" and the January 10, 2013 release titled "Announcement Concerning the Selection of Members for a Third-party Committee," we have selected members for the Third-party Committee from among specialists with no conflict of interest with our Company.

Today, in accordance with discussions by members of the Third-party Committee, Mr. Yoshiyuki Kaneshige has been named chairman and the members have reached decisions concerning the investigation period, investigation subjects, investigation method and other items as follows.

We will promptly disclose all the details of the findings of the investigation of the Third-party Committee.

1. Third-party Committee investigation objectives, subjects, methods and other items

(1) Investigation objectives

- 1) In response to media reports concerning our business in the Philippines, the committee will investigate and analyze primarily the facts concerning the US \$40 million payment along with the causes and problems.
- 2) Regarding the costs that are pointed out in the Freeh Report, the committee will investigate and analyze the facts along with the causes and problems.
- 3) In association with the above items 1) and 2), the committee will determine whether or not there are any legal problems with regard to the US Foreign Corrupt Practices Act (FCPA) and other laws and regulations.

(2) Investigation subjects

- 1) Facts concerning the US \$40 million payment mentioned above
- 2) If the fact that this payment was made is confirmed, the accounting treatment of this payment
- 3) If the facts in the above items 1) and 2) are confirmed, whether or not there are any problems involving internal controls and the submission of suggestions and other ideas
- 4) Facts concerning costs pointed out in the investigation report (Freeh Report)
- 5) If facts are confirmed regarding the costs in the above item 4), the committee will examine legal problems (including problems involving the US FCPA and internal controls) and submit suggestions and other ideas concerning these problems
- 6) All other facts that the Third-party Committee needs to examine to perform this investigation

(3) Investigation method

All materials involving this matter were promptly submitted following the selection of the committee members on January 10, 2013. Committee members have already started the initial investigation.

The objectives and subjects of the investigation have been prescribed as described above. However, based on discussions by committee members after performing the initial investigation, the committee has also reached the decision today to begin the investigation by placing priority on the first of the above investigation subjects (facts concerning the US \$40 million payment mentioned above).

There are two main reasons for this decision. First, the committee members believe that placing priority on determining facts concerning the problem of movements of large amounts of money, which was the main subject of media reports about our Company's Philippines business, is necessary in order to fulfill the obligation to explain business operations to stakeholders. Second, if there is a need to revise accounting procedures for the payment, our Company will be required to comply with the deadlines prescribed in the Financial Instruments and Exchange Act for submitting a securities report and quarterly reports.

For the investigation of the payment, we have already received a request from the Third-party Committee to submit all materials that the committee believes will be required from an objective standpoint. We are now doing what is needed to respond to this request. In addition, there is a need to verify the suitability of accounting procedures. To do this, the committee today has separately chosen as the party responsible for this investigation a certified public accountant who has no financial or other relationship with our Company.

Consequently, we believe that the US \$40 million payment is a subject about which stakeholders should receive reports concerning investigation results at the proper times. To provide these reports, we will deal with this matter in a flexible manner, including by submitting an interim report.

2. Schedule

- Submission of final response concerning above investigation: End of May 2013 (tentative)

3. Our Stance

We will fully cooperate with this investigation by facilitating interviews with executives, employees and other related parties of Universal Entertainment Corporation (including all group companies), supplying materials for the investigation, and cooperating with the Third-party Committee in any other way that is necessary.

If the investigation by the Third-party Committee and findings of this investigation require a revision to accounting procedures, we will promptly take the required actions while consulting with the accounting auditor.