

(This press release is a summary translation of Japanese original press release dated October 31, 2014)



October 31, 2014

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### **Announcement Regarding Stock Options (Subscription Rights to Shares)**

Universal Entertainment Corporation (hereinafter referred to as the “Company”) hereby announces that its Board of Directors resolved today to issue the subscription rights to shares as stock options to certain employees of the Company, pursuant to Articles 236, 238 and 239 of Companies Act as stated below.

Exercise price of the subscription rights to shares will be announced once settled.

#### Reason for issuance of subscription rights to shares as stock option:

The Company shall allocate subscription rights to shares to its employees without requiring monetary payment, in order to boost its employees’ motivation and morale, aiming at expanding the Company’s business performance in long-term and optimizing corporate value.

#### Terms and conditions of subscription rights to shares issuance (summary)

1. Number of subscription rights to shares: 1,300.  
The total number of shares that may be issued by exercising the subscription rights to shares: 130,000 common shares of the Company.
2. No monetary payment shall be required for the subscription rights to shares.
3. The class of shares underlying the subscription rights to shares shall be common shares of the Company, and the number of shares underlying each of the subscription rights to shares shall be 100 shares.
4. Period during which the subscription rights to shares are exercisable:  
December 23, 2016 to October 30, 2024
5. Allotment date of the subscription rights to shares: December 22, 2014
6. Due date for application: November 25, 2014
7. Persons to be allotted the subscription rights to shares, their number, and number of the subscription rights to shares to be allotted:  
45 employees of the Company, 1,300 subscription rights to shares