

(Translation)
December 10, 2019

To all parties concerned:

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Notice of Winning Appeal Court Judgment In U.S. Lawsuit Regarding “Ultraman” Rights of the Consolidated Subsidiary Tsuburaya Productions Co., Ltd.

Regarding the U.S. Lawsuit against UM Corporation (“UMC”), in which we had previously announced Tsuburaya Productions Co., Ltd. (“TPC”)’s victory in a jury trial in the “Notice of Winning Judgment In U.S. Lawsuit Regarding ‘Ultraman’ Rights of the Consolidated Subsidiary Tsuburaya Productions Co., Ltd.,” dated April 24, 2018, the United States Court of Appeal for the Ninth Circuit (“Appeal Court”), entered a final judgment on December 5, 2019, as per the attached document.

The impact of those damages upon the forecast consolidated results for the fiscal year ending March 31, 2020 will be insignificant. Following the results of the above lawsuit, TPC will promote active overseas development of “Ultraman” works in the future as a result of above lawsuit.

For inquiries or further information please contact

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To whom it may concern:

**Notice of Winning Appeal Court Judgment
In U.S. Lawsuit Regarding “Ultraman” Rights**

Regarding the U.S. Lawsuit against UM Corporation (“UMC”), in which we had previously announced Tsuburaya Productions Co., Ltd. (“TPC”)’s victory in a jury trial in the “Notice of Winning Judgment in U.S. Lawsuit Regarding ‘Ultraman’ Rights,” dated April 24, 2018, the United States Court of Appeal for the Ninth Circuit (“Appeal Court”), entered a final judgment on December 5, 2019, as follows:

1. Court and Date of Judgment given

U.S. Court of Appeal for the Ninth Circuit (Pasadena, California)

December 5, 2019 (local time)

2. Outline of this litigation

This case started with UMC filing a lawsuit against TPC in the United States District Court, Central District of California (“District Court”), on May 18, 2015, seeking confirmation of its alleged rights to use the “Ultraman” series and characters created by TPC. On September 11, 2015, TPC filed a countersuit against UMC and its licensees to confirm TPC’s exclusive worldwide rights in “Ultraman” and to recover damages from UMC and its licensees for their infringements.

In support of its assertion of rights, UMC claimed that there was an agreement signed in 1976 (the “Document”) by Noboru Tsuburaya, who was the representative of TPC, which gave Mr. Sompote Saengduenchai, a Thai businessman, rights to use and exploit “Ultraman” worldwide, excluding Japan, and that UMC had succeeded to Mr. Sompote’s alleged rights. TPC asserted that the Document was a forgery, such that UMC had no rights to use “Ultraman,” and that UMC infringed TPC’s copyrights by doing so. Therefore, the principal point of dispute in this lawsuit was whether the Document was an authentic contract signed and sealed by Noboru Tsuburaya, or whether it was forged.

The First judgment was given by the District Court, fully affirming the entire claim of TPC, including that the supposed Document, claimed by UMC as the basis for its alleged rights in “Ultraman,” was not an authentic contract. In addition to confirming that TPC possesses all the rights to develop and expand any audio-visual or other creative works or products based on “Ultraman” characters or stories, the judgment required UMC to pay damages for its infringement of TPC’s rights and as well as TPC’s attorney’s fees in this litigation.

3. Appeal Court Judgment

UMC filed an appeal on May 7, 2018, claiming that the District Court made certain errors before and during the trial that prejudiced UMC and require a new trial. On December 5, 2019, following extensive written briefing and an oral argument, the Court of Appeal rejected UMC's appeal and affirmed the jury's verdict and District Court's judgment in favor of TPC.

4. Outlook

Similar to the First Judgment, the Court of Appeals fully affirmed the entire claim of TPC regarding its exclusive ownership of rights in "Ultraman." Although UMC may try to appeal again to the United States Supreme Court, that Supreme Court only accepts appeals on rare occasions, and we are advised that it would be unlikely to accept UMC's appeal in this case. We are therefore hopeful that the Court of Appeals' ruling will result in the termination of litigation in the United States between TPC and UMC.

We are grateful for the continuous support of all our customers, stakeholders, and fans of the "Ultraman" series.

TSUBURAYA PRODUCTIONS Official WEB Site (English)

<https://en.tsuburaya-prod.co.jp/>

TSUBURAYA PRODUCTIONS Inquiries

<https://en.tsuburaya-prod.co.jp/contact>

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