

March 30, 2017

Bell-Park Co., Ltd.

President & CEO: Takeru Nishikawa

Stock exchange listing: JASDAQ

Stock code: 9441

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Information Concerning Controlling Shareholder, etc.

Bell-Park Co., Ltd. hereby announces the following information concerning its controlling shareholder, etc.

1. Name, etc. of parent company, controlling shareholder (excluding parent company), or other affiliated company

(as of December 31, 2016)

Name	Category	Percentage of voting rights			Market where shares are listed or traded
		Directly held	Indirectly held	Total	
Takeru Nishikawa	Controlling shareholder other than parent company	23.79	27.41	51.20	None
HIKARI TSUSHIN, INC.	Other affiliated company	30.72	0.19	30.92	Tokyo Stock Exchange, First Section

2. Positioning of listed company in parent company, etc. or other corporate group and relationships of other listed company with parent company, etc.

(1) Positioning of listed company in the parent company, etc. or corporate group and business, personnel and capital relationships with parent company, etc. or other group companies

Bell-Park is an equity-method affiliate of HIKARI TSUSHIN INC. which holds 30.92% (Indirectly held: 0.19%) of its voting rights as the largest shareholder. There is no alliance between Bell-Park and HIKARI TSUSHIN with regard to transactions, capital, business operations, sales activities or any other item. Furthermore, no Bell-Park directors or corporate auditors serve concurrently in the same positions at HIKARI TSUSHIN and no Bell-Park employees have been temporarily sent to work at HIKARI TSUSHIN.

(2) Business-related constraints, risks, merits, etc. resulting from being positioned as a member of the parent company, etc. or other corporate group

Bell-Park conducts its business and makes decisions on management issues at its own discretion and believes that there will be no restrictions, risks and other concerns on its business activities.

(3) Maintenance of a certain level of independence from the parent company, etc.

Bell-Park believes the independence of the parent company, etc. is assured as Bell-Park reaches

decisions on its own about business operations and other management issues.

3. Information concerning transactions with the controlling shareholder, etc.

No reportable information.

4. Use of measures to protect minority shareholders regarding transactions, etc. with the controlling shareholder.

The basic policy for transactions with the controlling shareholder is to use suitable terms that are the same as the ordinary transaction terms. The Board of Directors will examine the suitability of any transaction, its terms and other items and will take the actions needed to protect the interests of minority shareholders.