

August 6, 2015

KADOKAWA DWANGO CORPORATION

Notice of Decisions on Matters Related to Share Repurchase

(Based on Articles of Incorporation pursuant to Article 459.1 of the Companies Act of Japan)

KADOKAWA DWANGO CORPORATION (the “Company”) announced that the resolution was made at the Board of Directors’ meeting held today on matters pertaining to a share repurchase.

1. Reason for Share Repurchase

The Company decided to acquire its own shares with the aim of shareholders’ benefit, and improving capital efficiency.

2. Outline of Repurchase

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| (1) Class of share to be repurchased: | Common stock |
| (2) Total number of shares to be repurchased: | 3 million shares (maximum)
(4.24% of total shares outstanding, excluding treasury stock) |
| (3) Total amount to be paid for repurchase: | 5 billion yen (maximum) |
| (4) Method of repurchase: | Purchase on the Tokyo Stock Exchange |
| (5) Period of repurchase: | August 10, 2015 through October 30, 2015 |

For reference (as of June 30, 2015)

Total number of shares outstanding (excluding treasury stock):	70,793,575
Number of treasury stock:	98,485