



March 27, 2014

Press Release

Company Name: KADOKAWA CORPORATION  
Representative: Tatsuo Sato, Representative Director and President  
(Code: 9477, First Section of Tokyo Stock Exchange)  
Contact: Masaki Matsubara, Managing Director  
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### Notice of Change of Representative Directors

KADOKAWA CORPORATION (the “Company”) hereby announces that a meeting of its Board Directors resolved today to change its Representative Directors. Details are as follows.

#### 1. Reason for change

At the onset of a new business year (fiscal year 2014), the Company will adopt a new management setup on April 1, 2014 to enable the Group to achieve further growth.

#### 2. Change of Representative Directors

Name	New title	Previous title
Tatsuo Sato	Director (Adviser)	Representative Director and President
Masaki Matsubara	Representative Director and President	Managing Director

#### 3. Date of birth and brief biography of the new Representative Director and President and number of shares held

Name (Date of birth)	Brief biography
Masaki Matsubara (April 11, 1953)	April 1999      Joined the Group
	June 2000      Director in charge of the New Business Development Division of the Group
	April 2001      Director in charge of Media Strategy Division of the Group
	April 2002      Director and Manager of the Financial Affairs Division and the Accounting Division of the Group
	October 2004   Representative Director and President of SSCommunications Inc.
	July 2009       Representative Director and President of K. Sense Co.
	September 2009 Representative Director and Chairman of K. Sense Co.
October 2009   Manager of the Financial Affairs Division and the IR/Publicity Division of	

	the Group
April 2010	Manager of the Financial Affairs Division, the IR/Publicity Division and the Overseas Business Promotion Division of the Group
June 2010	Director of the Group
July 2010	Director and General Manager of the Financial Affairs Division, the IR/Publicity Division and the Overseas Business Promotion Division of the Group
June 2012	Managing Director and General Manager of the Financial Affairs Division and the IR/Publicity Division of the Group
April 2013	Managing Director and Executive General Manager of the General Management Headquarters of the Group(present)

Number of shares held by Masaki Matsubara      11,200 shares

4. Effective date

April 1, 2014

End.