

To Our Shareholders

671 Nijohanjiki-cho, Bukkoji-agaru, Karasuma-dori,
Shimogyo-ku, Kyoto-shi, Kyoto
WATABE WEDDING CORPORATION
Hidetoshi Watabe, President & Representative Director

NOTICE OF THE 49th ANNUAL MEETING OF SHAREHOLDERS

Dear Shareholders:

Notice is hereby given that the 49th Annual Meeting of Shareholders will be held as specified below. You are cordially invited to attend the Meeting.

If you are unable to attend the Meeting, you may exercise your voting rights in writing. In order to do so, please refer to the documents below, indicate your approval or disapproval for the items on the agenda using the enclosed Exercise of Voting Rights Form, and return it to the Company by 5 p.m. on, Wednesday June 26, 2013.

Notice of Meeting

1. **Date:** Thursday, June 27, 2013, at 10 a.m.
2. **Place:** 676-13 Higashi-shiokoji-cho, Nanajo-sagaru, Higashino-toin-dori, Shimogyo-ku, Kyoto-shi, Kyoto
Mielparque-Kyoto: Conference Room C on the Sixth Floor

3. Purposes

Items to Be Reported:

1. Report on the contents of the business report and consolidated financial statements, and on the results of the accounting auditor and Board of Corporate Auditors' audit of the consolidated financial statements, for the 49th fiscal year (from April 1, 2012 to March 31, 2013)
2. Report on the contents of the non-consolidated financial statements for the 49th fiscal year (from April 1, 2012 to March 31, 2013)

Items to Be Resolved:

- Proposal 1: Appropriation of Retained Earnings
- Proposal 2: Election of Two Corporate Auditors
- Proposal 3: Election of One Substitute Corporate Auditor

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- If you attend, please submit the enclosed Exercise of Voting Rights Form to the receptionist at the Conference Room on the day of the Meeting.
 - In case of any alterations in the reference documents, business report, non-consolidated financial statements, or consolidated financial statements for the Meeting, the changes will be posted on the Company's website (<http://www.watabe-wedding.co.jp/corporate/ir/stockholder/info/>).

Reference Material for the Annual Meeting of Shareholders

Proposal 1: Appropriation of Retained Earnings

The Company proposes to appropriate retained earnings as indicated below.

Details of the year-end dividend

Recognizing that distribution of profits to shareholders is a major business management issue, the Company's basic dividend policy is to continuously ensure stable dividends within the amount available by taking into account such factors as consolidated business performance, improvement of financial strength and business strategies.

Based on the above policy, the Company proposes that dividends for the current fiscal year be as originally planned, considering elements such as business performance for the year and the maintenance of stable dividends. From a long-term perspective, the Company intends to utilize its internal reserve for investment in business fields that show high potential for growth and profitability, and investment to streamline and invigorate existing business categories.

(1) Type of asset to be distributed as dividends

Cash

(2) Allocation of dividends and total amount

Fifteen (15) yen per share common stock; ¥148,636,110 total

Please note that annual dividends amount to ¥30 per share, including ¥15 per share for the interim dividend, which has already been paid.

(3) Effective date for dividend distribution from retained earnings

June 28, 2013

Proposal 2: Election of Two Corporate Auditors

The term of office of Corporate Auditor Hisashi Iwasaki and Corporate Auditor Kenji Shiraishi will expire at the close of the Meeting, and Corporate Auditor Masahito Fukui will resign. Accordingly, the Company proposes the election of two Corporate Auditors.

The Board of Corporate Auditors has agreed to this proposal.

The nominees are as follows.

Nominee number	Name (Date of birth)	Profile and primary concurrent positions		Number of the Company's shares held by nominee
1	Kazuo Saito (October 11, 1949)	April 1973 October 1999 June 2001 April 2003 June 2005 June 2007 June 2009 June 2011	Joined the Bank of Kyoto, Ltd. General Manager, General Secretariat General Manager, Inspection Division General Manager, Internal Audit Division General Manager, Clerical Work Division Operating Officer and General Manager, Risk Management Division Corporate Auditor Standing Corporate Auditor (present)	—
2	Takashi Shigematsu (October 26, 1948)	July 1971 July 1981 June 1995 June 2004 July 2007 September 2009	Joined Showa Audit Corporation (currently Ernst & Young ShinNihon LLC) Registered as certified public accountant Senior Partner, Ernst & Young ShinNihon LLC Osaka Office Manager, Ernst & Young ShinNihon LLC Managing Director, Ernst & Young ShinNihon LLC Founder and President, Shigematsu Certified Public Accountant Office (present) Primary position concurrently held at other companies: Outside Auditor, Access Co., Ltd.	—

- Notes:
1. Kazuo Saito is Standing Corporate Auditor of the Bank of Kyoto, Ltd. The Company has a business relationship with the bank, including taking out of loans.
 2. Takashi Shigematsu holds no special financial interests in the Company.
 3. Kazuo Saito and Takashi Shigematsu are nominees for new Corporate Auditors.
 4. Kazuo Saito and Takashi Shigematsu are nominees for Outside Corporate Auditors. As Takashi Shigematsu satisfies the requirements of Independent Auditor as set forth in the regulations of the Tokyo Stock Exchange and the Osaka Securities Exchange, the Company intends to notify his status as an Independent Director/Auditor to these stock exchanges.
 5. Special remarks regarding the nominees for Outside Corporate Auditors are as follows.
 - 1) Reason for Election as Outside Corporate Auditors

The Company has designated Kazuo Saito as a nominee for Outside Corporate Auditor because it is expected that he will work from a perspective based on his abundant experience as auditor of a financial institution, and apply these attributes to his audits for the Company.

The Company has designated Takashi Shigematsu as a nominee for Outside Corporate Auditor because it is expected that he will work from a perspective based on his abundant experience, expertise and high-level insight as a certified public accountant, and apply these attributes to his audits for the Company.

Although Takashi Shigematsu has never been involved in any company's corporate management except as an outside director or an outside corporate auditor, the Company judges him capable of properly executing duties as Outside Corporate Auditor for the above reasons.
 - 2) Regarding the agreement for limitation of liability entered into with Outside Corporate Auditors

In order to secure competent human resources as Outside Corporate Auditors, the Company's current articles of incorporation state that the Company may enter into an agreement with Outside Corporate Auditors to limit their liability for damages to the Company within a certain range. Pursuant to this provision, if the selection of the nominees for Outside Corporate Auditors, Kazuo Saito and Takashi Shigematsu, is approved by the Meeting, the Company intends to enter into such an agreement for limitation of liability with them.

[The outline of the agreement is as follows.]

If Outside Corporate Auditors become liable to the Company for any damage attributable to their failure of duties, their liability shall be limited to the minimum amount set forth in Paragraph 1, Article 425 of the Companies Act.

Proposal 3: Election of One Substitute Corporate Auditor

The Company proposes to nominate one substitute Corporate Auditor as a precaution against the event of a shortfall in the number of Corporate Auditors prescribed in laws and regulations.

The Board of Corporate Auditors has agreed to this proposal.

The nominee is as follows.

Name (Date of birth)	Profile and primary concurrent positions		Number of the Company's shares held by nominee
Shiro Yanagi (April 2, 1961)	April 1990 April 1990 September 1994 October 1995 January 1996 January 1997 September 1998	Registered as lawyer (Daini Tokyo Bar Association) Joined Hamada Matsumoto Law Firm (currently Mori Hamada & Matsumoto Law Firm) Took a master's course at Toronto University Law School Took a master's degree (LL.M.) Joined Fasken Campbell Godfrey Law Firm Rejoined Hamada Matsumoto Law Firm (currently Mori Hamada & Matsumoto Law Firm) Joined Niimura Sogo Law Office (present) Primary positions concurrently held at other companies: Standing Director, Japan Federation of Bar Associations Vice-President, Daini Tokyo Bar Association	—

- Notes:
1. Shiro Yanagi holds no special financial interests in the Company.
 2. Shiro Yanagi is a nominee for Substitute Outside Corporate Auditor.
 3. Special remarks regarding the nominee for Substitute Outside Corporate Auditor are as follows.

1) Reason for Election as a Substitute Outside Corporate Auditor

The Company has designated Shiro Yanagi as a nominee for Substitute Outside Corporate Auditor because it is expected that he will work from a perspective based on his abundant experience, expertise and high-level insight as a lawyer, and apply these attributes to his audits for the Company. Although he has never been involved in any company's corporate management, the Company judges him capable of properly executing duties as Substitute Outside Corporate Auditor for the above reasons.

2) Regarding the agreement for limitation of liability entered into with Substitute Outside Corporate Auditor

In order to secure competent human resources as Outside Corporate Auditors, the Company's current articles of incorporation state that the Company may enter into an agreement with Outside Corporate Auditors to limit their liability for damages to the Company within a certain range. If Shiro Yanagi as nominee of Substitute Outside Corporate Auditor assumes the office pursuant to this provision, the Company intends to enter into such an agreement for limitation of liability with him. [The outline of the agreement is as follows.]

If Outside Corporate Auditors become liable to the Company for any damage attributable to their failure of duties, their liability shall be limited to the minimum amount set forth in Paragraph 1, Article 425 of the Companies Act.