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TSE Code: 9433
May 25, 2011

To our shareholders:

KDDI Corporation
10-10, Iidabashi 3-chome, Chiyoda-ku, Tokyo
(Headquarters: 3-2, Nishi-Shinjuku 2-chome,
Shinjuku-ku, Tokyo)
Takashi Tanaka, President

NOTICE OF THE 27TH ANNUAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 27th Annual Meeting of Shareholders of KDDI Corporation (“the Company”) to be held as stated below.

If you are unable to attend the meeting, you may exercise your voting rights by mail or via the Internet. After reviewing the attached Reference Documents for the Meeting of Shareholders, indicate your approval or disapproval of the proposals on the enclosed Exercise of Voting Rights form and return the form to the Company so that it arrives no later than 5:30 p.m. on Wednesday, June 15, 2011, or vote at the Exercise of Voting Rights Web site (<http://www.evotep.jp/>).

- 1. Date and Time:** Thursday, June 16, 2011, at 10 a.m. Reception for attendees begins at 9 a.m.
2. Place: Shinagawa Prince Hotel, Annex Tower, 5F, “Prince Hall”
10-30, Takanawa 4-chome, Minato-ku, Tokyo

3. Agenda:

- Matters to be reported:**
1. Business Report and Consolidated Financial Statements for the 27th fiscal year, from April 1, 2010, to March 31, 2011, and Reports of Audit on the Consolidated Financial Statements by Accounting Auditor and the Board of Auditors
 2. Non-Consolidated Financial Statements for the 27th fiscal year, from April 1, 2010, to March 31, 2011

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Matters to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Election of 12 Directors
Proposal 3: Payment of Board Member Premiums to Directors
Proposal 4: Introduction of Performance-Linked Payment of Board Member Premiums to Directors

[The Business Report, Consolidated Financial Statements, Non-Consolidated Financial Statements and Audit Reports to be attached with this Notice appear on pages 2 through 29 of the Report for the 27th Fiscal Year provided separately.]

4. Other matters concerning the Meeting

Please refer to the Guide to the Exercise of Voting Rights on the following pages.

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- Attendees are kindly requested to submit their Exercise of Voting Rights form to the receptionist on the day of the meeting.
 - The documents attached to the Notice of the 27th Annual Meeting of Shareholders (“Report for the 27th Fiscal Year”) do not include the “Notes to Consolidated Financial Statements” and the “Notes to Non-Consolidated Financial Statements,” which are instead posted on the Company’s Web site (<http://www.kddi.com/corporate/ir/shareholder/meeting/20110616/index.html>), pursuant to the provisions of law and Article 14 of the Company’s Articles of Incorporation.
 - Any amendments to the Reference Documents for the Meeting of Shareholders, the Business Report, the Consolidated Financial Statements and the Non-Consolidated Financial Statements will be disclosed on the Company’s Web site (<http://www.kddi.com/>).

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Guide to the Exercise of Voting Rights

1. If you have exercised your voting rights both by sending the Exercise of Voting Rights form and via the Internet, those exercised via the Internet will be taken as valid.
2. If you have exercised your voting rights multiple times on the Internet, the final vote will be considered as valid. If you have exercised your voting rights both on the Web site for computers and on the Web site for mobile phones, the final vote cast will be considered as valid.
3. Guide to the Exercise of Voting Rights on the Internet
If you decide to use the Internet to exercise your voting rights, please read the following in advance.
If you intend to attend the meeting in person, voting by mail or via the Internet is unnecessary.

(1) The Exercise of Voting Rights Web Site

- i. The exercise of voting rights via the Internet is possible only by accessing the Exercise of Voting Rights Web site (<http://www.evotep.jp/>) designated by the Company. This voting Web site has two versions—one for computers and one for mobile phones (EZweb, i-mode or Yahoo! Keitai), and you are automatically routed to either site according to the means you are using.
- ii. The exercise of voting rights on the voting Web site for computers may be disabled by certain Internet settings, including the use of a firewall when accessing the Internet, the use of antivirus software and/or the use of a proxy server.
- iii. The exercise of voting rights on the voting Web site for mobile phones is possible either through the EZweb, i-mode or Yahoo! Keitai service. To preserve security, you cannot vote through a model of phone that does not allow encrypted transmission (SSL transmission) or transmission of the phone ID information.
If your mobile phone has a QR-Code reader, you can access the Exercise of Voting Rights Web site by reading the QR-Code provided here.
- iv. Although we will accept the exercise of voting rights via the Internet until 5:30 p.m. on Wednesday, June 15, 2011, except for the period when service is not available from 2 a.m. to 5 a.m. daily, we recommend voting as early as possible. If you have any questions, please contact our help desk.
(i-mode, Yahoo! and QR-Code are trademarks or registered trademarks of NTT DoCoMo Inc., Yahoo! Inc. and Denso Wave Inc., respectively.)



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(2) Exercising Your Voting Rights via the Internet

- i. At the voting Web site (<http://www.evotep.jp/>), use the log-in ID and temporary password given on your Exercise of Voting Rights form and follow the on-screen instructions to indicate your approval or disapproval of each proposal.
- ii. To protect against illegal access by persons other than qualified shareholders (“spoofing”) and manipulation of voting details, please be aware that shareholders using the site will be asked to change their temporary passwords.
- iii. Whenever a meeting of shareholders is convoked, new log-in IDs and temporary passwords will be issued.

(3) Costs Incurred in Accessing the Exercise of Voting Rights Site

The costs incurred when accessing the Exercise of Voting Rights site, including Internet access fees and telephone rates, will be the responsibility of the shareholder. Similarly, fees required to use mobile phones, such as packet transmission fees, will also be the responsibility of the shareholder.

(4) Receiving the Notice of Shareholders’ Meetings

Shareholders may, if they wish, receive the notice of shareholders’ meetings by e-mail, beginning with the next meeting, by taking the necessary procedure on the Exercise of Voting Rights Web site for computers. (This service is not available on the voting Web site for mobile phones, and a mobile phone address for text messages cannot be designated as the e-mail address for receiving the notice.)

For inquiries about the system or other matters, please contact:

Securities Business Division (Help Desk), Mitsubishi UFJ Trust and Banking Corporation

Phone: (0120) 173-027 (Toll Free) (available from 9 a.m. to 9 p.m.)

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Reference Documents for the Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

Details pertaining to the appropriation of surplus are as follows.

(1) Matters relating to year-end dividends

The Company recognizes that the distribution of profits to shareholders is a major managerial issue and makes it a basic policy to maintain a sound financial position and the stable payment of dividends. Regarding the year-end dividend for the fiscal year under review, we propose to increase it by ¥1,000 per share from the previous year-end dividend, considering the need to express our appreciation to shareholders for their continuous support, as well as the need to expand our businesses to enhance business performance in the future.

- i. Type of dividend
Cash
- ii. Dividend amount to be allocated
Per share of common stock: ¥7,500
Total dividends: ¥31,843,815,000
- iii. Effective date of dividends from surplus
June 17, 2011

(2) Other matters relating to the appropriation of surplus

We propose the following internal reserves to strengthen the management foundation in preparation for the aggressive development of operations in the future.

Item and amount of increase in surplus:

General reserve: ¥189,900,000,000

Item and amount of decrease in surplus:

Retained earnings brought forward: ¥189,900,000,000

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Proposal 2: Election of 12 Directors

The term of office of all the current 13 Directors expires at the conclusion of this Annual Meeting of Shareholders. Therefore, we propose that 12 Directors be elected.

The candidates for the position of Director are as follows.

Candidate No.	Name (Date of Birth)	Career Summary, Position and Responsibilities in the Company and Important Concurrent Positions	Company Shares Held
1	Tadashi Onodera (February 3, 1948)	June 1989: Member of the Board June 1995: Associate Senior Vice President, Member of the Board June 1997: Executive Vice President, Member of the Board June 2001: President June 2005: President and Chairman December 2010: Chairman (Current position)	398 shares
2	Kanichiro Aritomi (October 12, 1947)	July 2007: President, the Foundation for MultiMedia Communications August 2009: Special Adviser June 2010: Vice Chairman (Current position)	16 shares
3	Takashi Tanaka (February 26, 1957)	June 2007: Associate Senior Vice President, Member of the Board April 2010: Associate Senior Vice President, Solution Business, Consumer Business, and Product Development Sector, Member of the Board June 2010: Senior Vice President, Member of the Board December 2010: President (Current position)	15 shares

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Candidate No.	Name (Date of Birth)	Career Summary, Position and Responsibilities in the Company and Important Concurrent Positions	Company Shares Held
4	Hirofumi Morozumi (May 2, 1956)	<p>June 1995: Member of the Board</p> <p>June 2001: Vice President</p> <p>April 2003: Associate Senior Vice President</p> <p>June 2003: Associate Senior Vice President, Member of the Board</p> <p>June 2007: Senior Vice President, Corporate Administration and Human Resources, Corporate Strategy, Member of the Board</p> <p>March 2010: Director of Jupiter Telecommunications Co., Ltd. (Current position)</p> <p>April 2010: Senior Vice President, General Manager, Corporate Sector, Member of the Board (Current position)</p> <p>June 2010: Executive Vice President, General Manager, Corporate Sector, Member of the Board (Current position)</p>	32 shares
5	Makoto Takahashi (October 24, 1961)	<p>June 2007: Associate Senior Vice President, General Manager, Consumer Business Sector, Member of the Board</p> <p>March 2010: Director of Jupiter Telecommunications Co., Ltd. (Current position)</p> <p>April 2010: Associate Senior Vice President, General Manager, Group Strategy Sector, Member of the Board</p> <p>June 2010: Senior Vice President, General Manager, Group Strategy Sector, Member of the Board (Current position)</p> <p>April 2011: Senior Vice President, General Manager, Business Development Sector, Member of the Board (Current position)</p>	29 shares
6	Yoshiharu Shimatani (October 28, 1950)	<p>June 2009: Associate Senior Vice President, Technology Officer, Member of the Board (Current position)</p> <p>April 2010: Associate Senior Vice President, General Manager, Technology Sector, Member of the Board</p> <p>April 2011: Associate Senior Vice President, General Manager, Technology Sector, Member of the Board (Current position)</p>	16 shares

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Candidate No.	Name (Date of Birth)	Career Summary, Position and Responsibilities in the Company and Important Concurrent Positions	Company Shares Held
7	Masahiro Inoue (November 7, 1952)	<p>April 2010: Associate Senior Vice President, General Manager, Mobile Technology Sector</p> <p>June 2010: Associate Senior Vice President, General Manager, Mobile Technology Sector, Member of the Board (Current position)</p> <p>April 2011: Associate Senior Vice President, Associate General Manager, Technology Sector, (Engineering and Operations), Member of the Board (Current position)</p>	13 shares
8	Yuzo Ishikawa (October 19, 1956)	<p>June 2000: Member of the Board</p> <p>June 2001: Vice President</p> <p>April 2009: Vice President, General Manager, Solution Business Sector</p> <p>June 2010: Associate Senior Vice President, General Manager, Solution Business Sector, Member of the Board (Current position)</p> <p>April 2011: Associate Senior Vice President, Consumer Business, Solution Business, Global Business and Product Sector, Member of the Board (Current position)</p>	37 shares
9	Hideo Yuasa (August 3, 1955)	<p>April 2010: Vice President, General Manager, Consumer Business Sector</p> <p>June 2010: Associate Senior Vice President, General Manager, Consumer Business Sector, Member of the Board (Current position)</p> <p>April 2011: President, CHUBU TELECOMMUNICATIONS CO., INC. (Current position)</p>	8 shares
10	Hiromu Naratani (February 6, 1952)	<p>April 2010: Vice President, General Manager, Corporate Communications & Marketing Sector</p> <p>June 2010: Associate Senior Vice President, General Manager, Corporate Communications & Marketing Sector, Member of the Board (Current position)</p> <p>April 2011: Associate Senior Vice President, General Manager, Corporate Communications Sector, Member of the Board (Current position)</p>	15 shares

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Candidate No.	Name (Date of Birth)	Career Summary, Position and Responsibilities in the Company and Important Concurrent Positions	Company Shares Held
11	Makoto Kawamura (August 13, 1949)	June 2001: Director of KYOCERA Corporation June 2005: President and Representative Director of KYOCERA Corporation April 2009: Chairman of the Board and Representative Director of KYOCERA Corporation (Current position) June 2009: Member of the Board (Current position)	3 shares
12	Shinichi Sasaki (December 18, 1946)	June 2001: Director of Toyota Motor Corporation June 2003: Managing Officer of Toyota Motor Corporation June 2005: Senior Managing Director of Toyota Motor Corporation June 2009: Member of the Board (Current position) Executive Vice President of Toyota Motor Corporation (Current position)	0 shares

- Notes:
1. The following candidates for Director have special interests in the Company.
 - Hideo Yuasa is the president of CHUBU TELECOMMUNICATIONS CO., INC., which is in a competitive relationship with the Company in the telecommunications industry and has business transactions with the Company.
 - Makoto Kawamura is the chairman of KYOCERA Corporation, which has business transactions with the Company.
 - Shinichi Sasaki is the executive vice president of Toyota Motor Corporation, which has business transactions with the Company.
 2. There are no special interests between the other candidates and the Company.
 3. Makoto Kawamura and Shinichi Sasaki are candidates for the position of Outside Director.
 4. The candidates for Outside Director are nominated due to their abundant experience in business management and their ability to bring a wide range of insights to the supervision of the Company's business activities.
 5. As of the conclusion of this Meeting, Makoto Kawamura and Sasaki Shinichi will have been Outside Directors for 2 years.

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Proposal 3: Payment of Board Member Premiums to Directors

In reward for the services during the fiscal year under review, we propose to pay Board Member Premiums, which amount to ¥81.64 million in total to 13 Directors who were in office at the year-end and include ¥7.50 million for 3 Outside Directors, in consideration of the Company's income for the year under review, the past payments of such premiums and other factors. We also propose that the amount of payment for each Director be decided by the Board of Directors.

Proposal 4: Introduction of Performance-Linked Payment of Board Member Premiums to Directors

Instead of the conventional method of payment, we propose to introduce performance-linked variable payment of Board Member premiums to Directors, beginning with the 28th fiscal year.

This payment method is proposed to clarify the managerial responsibility of Directors and provide them with further incentives to improve the Company's business performance.

Specifically, we propose that such premiums be variable within 0.1% of the Company's consolidated net income for each fiscal year.

The above range of variability is considered to be reasonable in light of Directors' managerial responsibility to lead the Company and its group companies through unprecedented challenges toward their sustainable growth while quickly adapting to the changing business environment that surrounds them.

The variable remuneration is to be paid to all Directors, excluding Outside Directors. The total number of such Directors is ten (10) if Proposal 2 is approved as originally proposed.

The payment of monthly remuneration remains unchanged at up to ¥40 million per month as approved at the 17th Annual Meeting of Shareholders held on June 26, 2001.

Thank you for your attention