

May 16, 2019

To whom it may concern

Yahoo Japan Corporation
Kentaro Kawabe
President and CEO
Stock Code: 4689

Notification on Appointment of Directors/Officers

Yahoo Japan Corporation (the “Company”) hereby announces the changes in its directors and corporate officers.

I. Changes in Directors

The Board of Directors resolved, at its meeting held today, the prospective appointment of directors as indicated below. Please note that this is expected to be officially determined with the approval of the shareholders at the 24th Ordinary General Meeting of the Shareholders scheduled to be held on June 18, 2019.

1. Names of the newly appointed director candidates (excluding directors serving on the Audit and Supervisory Committee), profiles and reasons for nomination:

(1) Takao Ozawa

April 1995	Joined CSK Corporation (currently SCSK Corporation)
August 1999	Founder and President of Bizseek, Inc.
March 2003	Joined Rakuten, Inc. as Corporate Officer in charge of auction business
January 2005	Director, General Manager of Business Division, Rakuten Baseball, Inc.
September 2012	Joined Yahoo Japan Corporation
October 2012	Board Member, COO, YJ Capital Inc.
July 2013	Corporate Officer, EVP, President of Shopping Company, Yahoo Japan Corporation
August 2013	Director, ASKUL Corp. (to present)
April 2014	CEO, YJ Capital Inc.
January 2015	Board Member, YJ Capital Inc.
September 2015	Director, User Local, Inc. (to present)
March 2016	Director, ValueCommerce Co., Ltd. (to present)
April 2018	Managing Corporate Officer, EVP, President of Commerce Company and President of Shopping Services Group, Commerce Company, Yahoo Japan Corporation (to present)
June 2018	Director, PayPay Corporation (to present)

Reason for nomination

Since joining the Company in 2012, Mr. Takao Ozawa has grown the commerce business of the Yahoo Japan Group with strong leadership, such as in promoting the “e-commerce revolution”. The Company has elected him for appointment as a candidate for a director so that he can lead the growth of the Company even further, based on his expertise in the Internet business and commerce fields as well as abundant experience in corporate management and broad knowledge of the creation of new businesses as an entrepreneur.

(2) Kazuhiko Fujihara

April 1982	Joined Toyo Kogyo Co., Ltd. (currently Mazda Motor Corporation)
April 2001	Joined SoftBank Corp. (currently SoftBank Group Corp.)
November 2004	Board Director & CFO of SoftBank BB Corp. (currently SoftBank Corp.)
April 2006	Senior Vice President, CFO, Vodafone K.K. (currently SoftBank Corp.)
June 2007	Board Director, Senior Vice President, CFO of Vodafone K.K. (currently SoftBank Corp.)
June 2012	Executive Vice President, Board Director & CFO of SoftBank Mobile Corp. (currently SoftBank Corp.)
April 2014	Executive Corporate Officer, Corporate Planning, Global Business Synergies Division and General Manager of Corporate Planning, SoftBank Corp. (currently SoftBank Group Corp.)
June 2014	Board Director, SoftBank Corp. (currently SoftBank Group Corp.)
August 2014	Director, Brightstar Global Group Inc.
April 2015	Board Director, Executive Vice President & CFO, SoftBank Mobile Corp. (currently SoftBank Corp.)
June 2015	Director serving on the Audit and Supervisory Committee, Yahoo Japan Corporation
September 2016	Senior Vice President, SoftBank Group Corp.
June 2017	Executive Vice President, SoftBank Group Corp.
April 2018	Board Director, Executive Vice President & CFO, SoftBank Corp. (to present)

Reason for nomination

Mr. Kazuhiko Fujihara is Board Director, Executive Vice President & CFO of SoftBank Corp., which is closely involved in the business operations of the Company. The Company has elected him for appointment as a candidate for a director to receive management consultation and useful advice on finance and accounting as well as business operation in general, based on his years of experience in the corporate planning and finance divisions

at SoftBank Corp.

(3) Taku Oketani

January 1996	Joined Tokyu Amenix Corporation
October 2000	Joined SoftBank BB Corp. (currently SoftBank Corp.)
May 2013	Head of Finance Unit, Corporate Planning Division Head SoftBank BB Corp. (currently SoftBank Corp.)
July 2015	Vice President, Head of Finance Unit, Corporate Planning Division Head, SoftBank Corp.
April 2016	Vice President, Head of Product & Marketing Unit, Marketing Strategies Division Head, SoftBank Corp.
June 2017	Vice President, Head of Consumer Business Unit, Head of Product & Marketing Unit, Marketing Strategies Division Head, SoftBank Corp.
April 2018	Director, LINE MOBILE Corporation (to present)
June 2018	Senior Vice President, Head of Consumer Business Unit, Head of Product & Marketing Unit, Marketing Strategies Division Head, SoftBank Corp. (to present)
June 2018	Director, PayPay Corporation (to present)

Reason for nomination

Mr. Taku Oketani is Senior Vice President of SoftBank Corp, which is closely involved in the business operations of the Company, and has deep insight and broad knowledge in the commerce and marketing fields. Amid intensified competition in the commerce and payment service areas, the Company has elected him for appointment as a candidate for a director to obtain useful advice on business operation so as to further strengthen business synergies with SoftBank Corp.

2. Name of the newly appointed director candidate (serving on the Audit and Supervisory Committee), profile and reason for nomination:

Ms. Kazuko Kimiwada, a director serving on the Audit and Supervisory Committee, will retire due to the expiration of her term of office at the conclusion of the 24th Ordinary General Meeting of the Shareholders scheduled to be held on June 18, 2019. Therefore, the Company proposes at the said Ordinary General Meeting of the Shareholders the election of one (1) director serving on the Audit and Supervisory Committee.

(1) Yoshio Usumi

April 1983	Joined Nomura Research Institute, Ltd.
April 2006	General Manager, Human Resources Development Department, Nomura Research Institute, Ltd.

April 2008	General Manager, Human Resources Department, Nomura Research Institute, Ltd.
April 2010	Senior Managing Director in charge of corporate planning, corporate communications, legal & intellectual property, and General Manager, Corporate Planning Department, Nomura Research Institute, Ltd.
April 2015	Senior Corporate Managing Director in charge of Corporate Administration, Nomura Research Institute, Ltd.
June 2017	Member of the Board, Senior Corporate Managing Director in charge of Supervising of Corporate Administration, Nomura Research Institute, Ltd.
April 2018	Member of the Board, Senior Executive Managing Director in charge of Supervising of Corporate Administration, Nomura Research Institute, Ltd.
April 2019	Member of the Board, Nomura Research Institute, Ltd. (to present)

Reason for nomination

Mr. Yoshio Usumi has many years of business execution experience and track record in corporate administration. The Company has elected him for appointment as a candidate for an outside director serving on the Audit and Supervisory Committee of the Company, based on his abundant knowledge and track record in corporate management and corporate governance as well as deep insight in the IT business.

Mr. Yoshio Usumi satisfies the requirements of an independent director as prescribed by the Tokyo Stock Exchange, Inc. The Company intends to notify him as an independent director to the Tokyo Stock Exchange, Inc.

3. Name of directors scheduled to retire

Director Manabu Miyasaka and Director Kazuko Kimiwada are scheduled to retire from the directors of the Company at the conclusion of the 24th Ordinary General Meeting of the Shareholders.

II. Changes in Corporate Officers

Changes in corporate officers are as below.

Name	New Title	Current Title	Effective Date
Takao Ozawa	Director Senior Managing Corporate Officer EVP, President of Commerce Company President of Shopping Services Group, Commerce Company	Managing Corporate Officer EVP, President of Commerce Company President of Shopping Services Group, Commerce Company	June 18, 2019
Ryosuke Sakaue	Managing Corporate Officer EVP, Chief Financial Officer (CFO)	Managing Corporate Officer EVP, Chief Financial Officer (CFO) President of Finance Management Group, Corporate Group	July 1, 2019
Yuji Shimada	Corporate Officer (newly appointed) EVP, President of Finance Management Group, Corporate Group	Vice President of Corporate Development Division, Finance Management Group, Corporate Group	July 1, 2019

Disclaimer

This is an English translation of the captioned release. This translation is prepared and provided for the purpose of the reader's convenience. All readers are recommended to refer to the original version in Japanese of the release for complete information.