

March 1, 2013

To whom it may concern

Yahoo Japan Corporation
Manabu Miyasaka, President & CEO
Stock code: 4689

**Yahoo Japan Corporation Determines Exercise Price for Stock Options
(Subscription Rights) Based on Commitment to Performance Goals**

Based on a resolution on January 29, 2013, the exercise price and other conditions of the subscription rights were determined as follows.

1. Receivers of subscription rights, number of persons granted subscription rights, and number of subscription rights

Directors: 1 person, 36,000 units

Employees: 54 persons, 217,700 units

Directors of a subsidiary: 3 persons, 5,400 units

2. Total number of subscription rights to be granted

259,100 units

3. Class and amount of stock for which subscription rights are to be granted

259,100 common shares of Yahoo Japan Corporation

(For reference)

“Notification of Granting Stock Options (Subscription Rights) Based on Commitment to Performance Goals” released on January 29, 2013.