

November 19, 2012

To whom it may concern

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

Notification of Retirement of Outside Director

Yahoo Japan Corporation today announces that it has received a letter of retirement of an outside director. Details are as follows.

1. Retired outside director: Timothy Morse
2. Reason for retirement: Personal reasons
3. Retirement date: November 16, 2012