

May 19, 2017

To whom it may concern

Yahoo Japan Corporation  
Manabu Miyasaka  
President and CEO  
Stock Code: 4689

**Notification on Appointment of Directors**

Yahoo Japan Corporation (the “Company”) hereby announces that 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 22<sup>nd</sup> Ordinary General Meeting of the Shareholders to be held on June 20, 2017.

1. Name of the newly appointed director candidates (not serving on the audit and supervisory committee), profile and reason for nomination:

(1) Arthur Chong

September 1978	Associate, McCutchen, Doyle, Brown & Enersen
April 1981	Counsel, McKesson Corp.
June 1999	Deputy General Counsel, McKesson Corp.
November 2005	Executive Vice President and Chief Legal Officer, Safeco Corp.
October 2008	Executive Vice President, General Counsel and Secretary, Broadcom Corporation
June 2016	Special Advisor, Sheppard, Mullin, Richter & Hampton LLP
October 2016	Outside Legal Advisor, Yahoo! Inc.
March 2017	General Counsel and Secretary, Yahoo! Inc. (to present)

Reason for nomination

Mr. Arthur Chong has a great deal of knowledge and experience in the legal field and on corporate governance. The Company has elected him for appointment as an outside director candidate because the Company believes that he will be able to give valuable advice based on such knowledge and experience.

(2) Alexi A. Wellman

June 1992	Accountant, Mutual of Omaha
January 1994	Joined KPMG LLP
October 1999	Senior Manager, KPMG LLP
October 2004	Partner, KPMG LLP
December 2011	Chief Financial Officer, Nebraska Book Company, Inc.
November 2013	Vice President, Finance, Yahoo! Inc.

October 2015 Vice President, Global Controller, Yahoo! Inc. (to present)

Reason for nomination

Ms. Alexi A. Wellman has a great deal of knowledge and experience in the finance and accounting fields. The Company has elected her for appointment as an outside director candidate because the Company believes that she will be able to give valuable advice based on such knowledge and experience.

2. Name of the candidates for substitute directors, profile and reason for nomination:

(1) Kyoko Uemura

April 1994	Assistant Judge, Osaka District Court
April 1996	Assistant Judge, Mito District Court
April 1999	Assistant Judge, Tokyo District Court
April 2002	Assistant Judge, Numazu Branch, Shizuoka Family Court
April 2004	Judge, Numazu Branch, Shizuoka Family Court
April 2005	Judge, Yokohama District Court
April 2008	Registered as Attorney-at-law (Daiichi Tokyo Bar Association)
June 2009	Corporate Auditor, Yahoo Japan Corporation
June 2015	Retired from Corporate Auditor, Yahoo Japan Corporation

Reason for nomination

Ms. Kyoko Uemura has a wealth of knowledge and experience amassed through her many years of activity as a judge and attorney-at-law. During the six years from 2009 to 2015, she contributed to the strengthening of corporate governance and to the improvement of the corporate auditing system as outside auditor of the Company. Therefore, the Company has elected her for appointment as a candidate for a substitute director serving on the Audit and Supervisory Committee of the Company.

Ms. Kyoko Uemura satisfies the requirements of an independent director as prescribed by the Tokyo Stock Exchange, Inc. If she is elected as proposed, the Company intends to notify her as an independent director to the Tokyo Stock Exchange, Inc.

(2) Kazuko Kimiwada

September 1982	Passed the second stage of the Certified Public Accountant examination
April 1983	Joined Deloitte Haskins & Sells Certified Public Accountant Joint Firm (currently Deloitte Touche Tohmatsu LLC.)
August 1986	Passed the third stage of the Certified Public Accountant examination and registered as a Certified Public Accountant
April 1995	Joined Mallinckrodt Medical Co., Ltd. Manager, Management Division
February 1996	Joined SoftBank Corp. Japan (currently SoftBank Group Corp.) Accounting Section Manager, Finance & Accounting Department

October 2000	General Manager, Accounting Department, SoftBank Corp. (currently SoftBank Group Corp.)
November 2004	General Manager, Accounting Department and Group Management Department, SoftBank Corp. (currently SoftBank Group Corp.)
April 2007	General Manager, Accounting Department and Internal Control Department, SoftBank Corp. (currently SoftBank Group Corp.)
July 2012	Corporate Officer, General Manager, Accounting Department and Internal Control Department, SoftBank Corp. (currently SoftBank Group Corp.)
June 2014	Audit & Supervisory Board Member, SoftBank Mobile Corp. (currently SoftBank Corp.) (to present)
September 2016	Corporate Officer, Head of Accounting Unit, General Manager, Accounting Department and Internal Control Department, SoftBank Group Corp. (to present)

#### Reason for nomination

Ms. Kazuko Kimiwada is an experienced Certified Public Accountant and serves as Corporate Officer, Head of Accounting Unit and General Manager of Accounting Department and Internal Control Department of the SoftBank Group Corp., the parent company of the Company. The Company has elected her for appointment as a candidate for a substitute director serving on the Audit and Supervisory Committee of the Company, based on her abundant knowledge and experience in the finance and accounting fields.

#### 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.