

April 24, 2012

To whom it may concern

Yahoo Japan Corporation  
Masahiro Inoue, President  
Stock code: 4689

### Notification of Change in Directors and Corporate Auditors

Effective as of the conclusion of the 17<sup>th</sup> general meeting of shareholders scheduled for June 21, 2012, the Company plans to make the following changes in its directors and corporate auditors.

#### 1. New Directors

##### (1) New candidates for directorships and their profiles

Title	Name	Profile
Representative Director President	Manabu Miyasaka	April 1991: Joined UPU Co., Ltd. June 1997: Joined Yahoo Japan Corporation. Jan. 2002: Appointed Senior Manager, Media Business Group. April 2009: Appointed Operating Officer, Head of Consumer Business Group. April 2012: Became CEO and Operating Officer (current office)
Director	Ken Miyauchi	Feb. 1977: Joined Japan Management Association Oct. 1984: Joined SOFTBANK Corp. Japan (currently SOFTBANK CORP). June 2000: Appointed Director of SOFTBANK CORP. (current office) April 2006: Appointed Director, Executive Vice President & COO, Vodafone K.K. (currently SOFTBANK MOBILE Corp.) June 2007: Appointed Senior Executive Vice President & COO, SOFTBANK MOBILE Corp. (current office) June 2007: Appointed Senior Executive Vice President & COO, SOFTBANK BB Corp. (current office) May 2009: Appointed Representative Director, Senior Executive Vice President, and COO of SOFTBANK TELECOM Corp. (current office) Nov. 2010: Became Representative Director and President of WILLCOM, Inc. (current office)
Director	Yasuyuki Imai	April 1982: Joined KAJIMA CORPORATION April 2000: Joined SOFTBANK CORP. Oct. 2007: Appointed Vice President of SOFTBANK MOBILE Corp. April 2008: Appointed Senior Vice President of SOFTBANK BB Corp. May 2009: Appointed Senior Vice President in Charge of Marketing of SOFTBANK MOBILE Corp. (current office)

		June 2009: Appointed Senior Vice President Director in Charge of Marketing of SOFTBANK TELECOM Corp. (current office)
Director	Timothy Morse	Dec. 1991: Jointed General Electric July 2005: Appointed CFO and General Manager, Business Development for GE Plastics Jan. 2007: Appointed Senior Vice President and CFO of Altera Corporation July 2009: Appointed Executive Vice President and CFO of Yahoo! Inc. (current office)

Note: Three of the new candidates for directorships—Ken Miyauchi, Yasuyuki Imai, and Timothy Morse—are outside directors in accordance with Article 2, Item 15 of the Companies Act of Japan.

(2) Retiring directors

As previously announced on March 1, 2012, in the “Notification of New Operating Officer Team and Change in Representative Director,” Representative Director and President Masahiro Inoue and Directors Akira Kajikawa and Hiroaki Kitano plan to retire from their positions as directors due to the completion of their terms.

2. Change in Corporate Auditors

(1) New candidate for corporate auditor and her profile

Title	Name	Profile
Corporate auditor	Hiromi Onitsuka	April 1976: Jointed Tokyo Shibaura Electric Co., Ltd. (currently TOSHIBA CORPORATION) April 2005: Appointed Manager of the Clinical Laboratory Systems Business of Toshiba Medical Systems Corporation. June 2009: Appointed Vice President in Charge of Marketing and Manager of the Clinical Laboratory Systems Business of Toshiba Medical Systems Corporation. April 2010: Appointed Vice President in Charge of Marketing and Head of Management Audit Office of Toshiba Medical Systems Corporation. June 2011: Temporary advisor to Toshiba Medical Systems Corporation. (current position)

Note: New candidate for corporate auditor, Hiromi Onitsuka, is an outside corporate auditor in accordance with Article 2, Item 16 of the Companies Act of Japan.

(2) Retiring corporate auditor

Sumio Sue plans to retire from his position as corporate auditor due to the completion of his term.