

June 15, 2018

To whom it may concern

Yahoo Japan Corporation
Manabu Miyasaka
President and Representative Director
Stock code: 4689

Notification of Personnel Change

Yahoo Japan Corporation hereby announces a change in personnel effective June 15, 2018.

Details are as follows:

New title	Name	Current title
Corporate Officer, EVP, President of Reservation Services Group, Commerce Company President and Representative Director, Pay Corporation	Ichiro Nakayama	Corporate Officer, EVP, President of Reservation Services Group, Commerce Company

(Reference) Outline of Pay Corporation

Name: Pay Corporation

Headquarters: 1-3 Kioicho, Chiyoda-ku, Tokyo

Title and name of representative: President and Representative Director Ichiro Nakayama

Line of business: Payment business

Capital: JPY 100 million

Date of establishment: June 15, 2018

Major shareholders and ownership ratio: SoftBank Corp. 50%, Yahoo Japan Corporation 50%

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