

June 18, 2015

To Our Shareholders

Manabu Miyasaka
President and CEO
Yahoo Japan Corporation
9-7-1, Akasaka, Minato-ku, Tokyo, Japan

THE 20TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

The following items were covered at the meeting:

Management Report

1. Presentation of the consolidated financial statements for the 20th Business Period (From April 1, 2014 to March 31, 2015) and audit reports on the consolidated statements by the certified public accounting firm and corporate auditors
2. Presentation of the non-consolidated financial statements for the 20th Business Period (From April 1, 2014 to March 31, 2015)

Management reported on the above details as outlined.

Resolutions

Proposal 1: Partial Revision of Articles of Incorporation

The proposal was approved as submitted.

Proposal 2: Election of 6 Directors (Excluding directors serving on the audit and supervisory committee)

As proposed, Manabu Miyasaka, Nikesh Arora, Masayoshi Son, Ken Miyauchi, Kenneth Goldman, and Ronald S. Bell were elected and appointed as Directors.

Proposal 3: Election of 3 Directors serving on the audit and supervisory committee

As proposed, Shingo Yoshii, Hiromi Onitsuka-Baur, and Kazuhiko Fujihara were elected and appointed as Directors serving on the audit and supervisory committee.

Proposal 4: Determination of Compensation, etc., for Directors (Excluding directors serving on the audit and supervisory committee)

The proposal was approved as submitted.

Proposal 5: Determination of Compensation, etc., for Directors serving on the audit and supervisory committee

The proposal was approved as submitted.