

November 7, 2002

To whom it may concern

Yahoo Japan Corporation  
Masahiro Inoue, President & CEO  
Stock code: 4689

### **Yahoo! JAPAN Establishes Special Benefit Plan for Shareholders**

In a meeting of the board of directors on November 7, 2002, Yahoo Japan Corporation decided to establish a special benefit plan for shareholders. The following are the details of the new plan.

1. Special Benefit Plan: Shareholders on the stock ledger and on the list of beneficial owners of shares on March 31 and September 30 will receive Yahoo! JAPAN original goods with a value of ¥3,000.

(1) Standard for determining benefit: Each shareholder holding one or more shares may choose the goods he/she desires from a given selection of original goods.

(2) Delivery period: The Company expects to ship these goods during the latter part of August and January every year.

2. Start of Plan: The plan will commence with shareholders on the stock ledger and on the list of beneficial owners of shares on September 30, 2002.