

May 16, 2012

To whom it may concern

Yahoo Japan Corporation
Masahiro Inoue, President
Stock code: 4689

Notification of Partial Revision of Articles of Incorporation

Yahoo Japan Corporation announced that the Board of Directors decided in a meeting held today to place a proposed resolution on partial revisions of the Articles of Incorporation on the agenda of the 17th ordinary shareholders meeting scheduled to be held on June 21, 2012. Details are as follows.

1. Reason for Revisions

Effective April 27, 2012, the Company concluded a business and capital alliance with ASKUL Corporation. In order to jointly develop distribution and delivery services with its new partner, the Company is proposing to make the necessary changes in Article 2 (Purpose of the Company) to add said business activities.

2. Schedule

Date of Ordinary General Meeting of Shareholders

at which revisions will be made June 21, 2012 (Thursday)

Validity date of Articles of Incorporation revisions June 21, 2012 (Thursday)

3. Details of Revisions

The revisions to be made are as follows.

(Underlined parts are revised parts.)

Current Articles of Incorporation	Proposed Changes
(Purpose) Article 2. The purpose of the Company shall be to operate the following businesses. 1. to 44. (Omitted) (Newly established)	(Purpose) Article 2. The purpose of the Company shall be to operate the following businesses. 1. to 44. (Same as present)
(Newly established) 45. All businesses related to the above.	<u>45. General motor truck transportation and consigned freight forwarding businesses</u> <u>46. Warehousing business</u> 47. All businesses related to the above.