

June 21, 2012

To Our Shareholders

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

THE 17TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

The following items were covered at the meeting:

Management Report

1. Presentation of the consolidated financial statements for the 17th Business Period (From April 1, 2011 to March 31, 2012) 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 17th Business Period (From April 1, 2011 to March 31, 2012)

Management reported on the above details as outlined.

Resolutions

Proposal 1: Partial Revision of Article of Incorporation

The proposal was approved as submitted.

Proposal 2: Election of 5 Directors

As proposed, Manabu Miyasaka, Masayoshi Son, Ken Miyauchi, Yasuyuki Imai, and Timothy Morse were elected and appointed as Directors.

Proposal 3: Election of 2 Auditors

As proposed, Shingo Yoshii, and Hiromi Onitsuka were elected and appointed as Auditors.