

May 21, 2009

To whom it may concern

Yahoo Japan Corporation
Masahiro Inoue, President & CEO
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 14th ordinary shareholders meeting scheduled to be held on June 23, 2009. Details are as follows.

1. Reason for Revisions

- (1) Effective March 30, 2009, the Company underwent an absorption merger with SOFTBANK IDC Solutions Corp. in which Yahoo Japan Corporation was the surviving company and SOFTBANK IDC Solutions Corp. was the discontinuing company. To clarify the inclusion of the businesses being succeeded to in the absorption merger in the Purpose of the Company stated in the Articles of Incorporation, the Company is proposing changes to Article 2, Items 2 and 21, the addition of Items 43 and 44, and making any necessary changes in the numbering of the Articles of Incorporation.
- (2) Along with the January 5, 2009 enforcement of the Law to Partially Revise Laws, etc. Concerning the Transfer of Corporate Bonds, etc. for the Purpose of Rationalizing the Settlement of Equities, etc. (2004, Law No. 88; hereinafter referred to as the "Settlement Rationalization Law"), the Company is making necessary changes to the following and other items.
 - i) According to Article 6, Paragraph 1 of the Supplemental Rules to the Settlement Rationalization Law, as of the enforcement date of said law, the Company is deemed to have abolished its rule requiring the issue of stock certificates through a resolution to change the Articles of Incorporation. Therefore, the Company is omitting said rule and also omitting the provisions regarding the cancelled share certificate register (Currently Article 8 and Article 9, Item 3 of the Articles of Incorporation).

However, the lost share certificate register shall be handled by the shareholder transfer agent for one year from the following date of the enforcement date of the Settlement Rationalization Law, the Company will set forth Supplementary Rules for the lost share certificate register as a provisional measure.

ii) In accordance with Article 2 of the Supplemental Rules to the Settlement Rationalization Law, along with the abolishment of the Law Concerning Depository and Book-Entry for Stocks, etc. (1984, Law No. 30), the Company is omitting the provisions for beneficiary shareholders and the beneficiary shareholders register (Currently Article 9, Item 3 and Article 11 of the Articles of Incorporation).

(3) In addition, the Company is making any necessary changes in numbering required by the above changes.

2. Schedule

Date of Ordinary General Meeting of Shareholders

at which revisions will be made

June 23, 2009 (Tuesday)

Validity date of Articles of Incorporation revisions

June 23, 2009 (Tuesday)

3. Details of Revisions

The revisions to be made are as follows.

(Underlined parts are revised parts.)

| Current Articles of Incorporation | Proposed Changes |
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| (Purpose) Article 2. The purpose of the Company shall be to operate the following businesses. 1. (Omitted) 2. Planning, development, design, manufacture, sale, rental, and export and import of computers, computer peripherals, related equipment, and software. 3.-20. (Omitted) 21. Buying and selling, rental, brokerage, operation, and assessment of real estate. 22.-42. (Omitted) (Newly established) (Newly established) | (Purpose) Article 2. The purpose of the Company shall be to operate the following businesses. 1. (Same as present) 2. Planning, development, design, manufacture, sales, rental, <u>maintenance, management,</u> and export and import of <u>electrical communication facilities,</u> computers, computer peripherals, related equipment, and software. 3.-20. (Same as present) 21. Buying and selling, rental, brokerage, operation, <u>management,</u> and assessment of real estate. 22.-42. (Same as present) 43. <u>Hosting services and related businesses.</u> 44. <u>Data center services and related hardware and software sales and leasing, etc. businesses.</u> |

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| <p><u>43.</u> All businesses related to the above.</p> <p>(Issuance of stock certificates) <u>Article 8. The Company shall issue share certificates representing its shares.</u></p> <p>(Shareholder transfer agent) Article <u>9.</u> (Omitted). (2) (Omitted). (3) The Company's record of shareholders <u>(including the beneficiary shareholder register; the same shall apply hereinafter),</u> subscription right register, <u>and lost share certificate register</u> shall be made and kept by the shareholder transfer agent and any other administrative tasks regarding the making and keeping of other shareholder records, subscription right registers, <u>and lost share certificate registers</u> shall be handled by the shareholder transfer agent and not by the Company.</p> <p>(Share handling rules) Article <u>10.</u> (Omitted)</p> <p>(Date of Record) Article <u>11.</u> The Company annually shall determine the shareholders <u>(including beneficiary shareholders; the same shall hold hereinafter) entered or recorded</u> in the final shareholder register for March 31 as the shareholders eligible to vote in the ordinary general meeting for shareholders for that fiscal period.</p> <p>Articles <u>12.-38.</u> (Omitted)</p> | <p><u>45.</u> All businesses related to the above.</p> <p>(Deleted)</p> <p>(Shareholder transfer agent) Article <u>8.</u> (Same as present) (2) (Same as present) (3) The Company's record of shareholder <u>and</u> subscription right register shall be made and kept by the shareholder transfer agent and any other administrative tasks regarding the making and keeping of other shareholder records <u>and</u> subscription right registers shall be handled by the shareholder transfer agent and not by the Company.</p> <p>(Share handling rules) Article <u>9.</u> (Same as present)</p> <p>(Date of Record) Article <u>10.</u> The Company annually shall determine the shareholders recorded in the final shareholder register for March 31 as the shareholders eligible to vote in the ordinary general meeting for shareholders for that fiscal period.</p> <p>Articles <u>11.-37.</u> (Same as present)</p> |
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| <p>(Newly established)</p> | <p><u>Supplementary Rules</u></p> <p><u>Article 1. The production and upkeep of the lost share certificate register and all other tasks related to the lost share certificate register shall be handled by the shareholder transfer agent and not by the Company.</u></p> <p><u>Article 2. Articles 1 to 2 of the Supplementary Rules will be valid until January 5, 2010, and will be deleted as of the end of that day.</u></p> |
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