

Corporate Governance

Yahoo Japan Corporation (the Company) and its consolidated subsidiaries and affiliates (the Yahoo Japan Group) consider good corporate governance to be essential to enhancing corporate value over the medium to long term. In clarifying the roles and responsibilities of directors, corporate officers, and employees within the corporate governance system, the Company aims to conduct appropriate and effective business operations. By maintaining appropriate corporate governance and conducting effective corporate activities, the Company intends to retain the trust and understanding of all stakeholders.

Corporate Governance System

Japan's new corporate governance code, which took effect on June 1, 2015, establishes fundamental principles of good corporate governance, including transparent, fair, timely, and decisive decision-making as well as proactive management.

Given that timely and decisive decision-making is a key governance principle among companies in the Internet industry, management believes that the Company's basic stance on corporate governance is in broad alignment with that outlined in the new corporate governance code. Bearing in mind the intent of the new code, the Company converted to a company with an audit and supervisory committee as its corporate governance structure after approval at the ordinary general meeting of the shareholders on June 18, 2015.

In further compliance with the new corporate governance code, we also appointed two independent outside directors in order to ensure independent perspectives and to enhance transparent and fair decision-making.

In addition, we have clearly separated the decision-making and supervisory functions of the Board of Directors from the business execution functions of corporate officers, in addition to granting the Board of Directors an additional role as a discussion forum for the Company's medium- to long-term business trajectory. Moreover, by delegating broad authority to corporate officers we have reinforced the Company's proactive management stance.



Initiatives toward Strengthening Corporate Governance

1997	• Listed on the over-the-counter (OTC) market (currently JASDAQ).
2001	• Formulated investment guidelines (currently Investment and Loan Regulations), and began deliberations through the investment committee (currently Investment and Loan Committee).
2003	• Established a content-related advisory board (currently Advisory Board). • Listed on the First Section of the Tokyo Stock Exchange.
2006	• Formulated the Charter of Corporate Behavior.
2009	• Implemented the corporate officer system with the aim of achieving further growth and an efficient organizational structure.
2012	• Implemented new management structure in response to rapid smartphone proliferation and related changes in Internet usage environment, and appointed Manabu Miyasaka as President and Representative Director.
2015	• Transitioned to a company with an audit and supervisory committee, with the aim of further promoting the separation of the supervisory functions of the Board of Directors from the business execution function of corporate officers. • Appointed two independent outside directors and reduced the number of officers from 11 (seven directors, four auditors) to nine, in order to strengthen the supervisory functions and downsize the Board of Directors. • Established the Remuneration Committee to enhance transparency of remunerations.
2016	• Commenced evaluation of effectiveness of the Board of Directors.
2017	• Appointed Alexi A. Wellman, who became the first female non-Japanese member of the Board, increasing the number of female Board members to two. • Adopted restricted stock compensation plan to sustainably increase corporate value.
2018	• In addition to becoming a smartphone company, took on a new challenge of becoming a data-driven company and adopted a new management structure. Appointed Kentaro Kawabe as President and Representative Director. • SoftBank Corp. acquired roughly 10% of Altaba Inc.'s shares in the Company through a tender offer; the Company decided to acquire approximately 10% of treasury shares from SoftBank Group Corp. through a tender offer; and the number of directors was reduced from nine to seven. Through these transactions, the Company aimed to further enhance synergy with SoftBank Corp. while maintaining independence as a listed company.

Corporate Governance System (As of July 11, 2018)

Board of Directors A

Number of meetings held (FY2017): 9

The Board of Directors is responsible for management policies, management strategy, business planning, the acquisition or disposal of important assets, decision-making regarding important organizational or personnel matters, and the supervision of business execution throughout company. At Yahoo! JAPAN, in order to promote swift, strategic managerial operations and to maintain and enhance competitiveness, we have introduced an internal company system. Furthermore, the decision-making and supervisory functions of the Board of Directors are clearly separated from the business execution function assumed by the corporate officers.

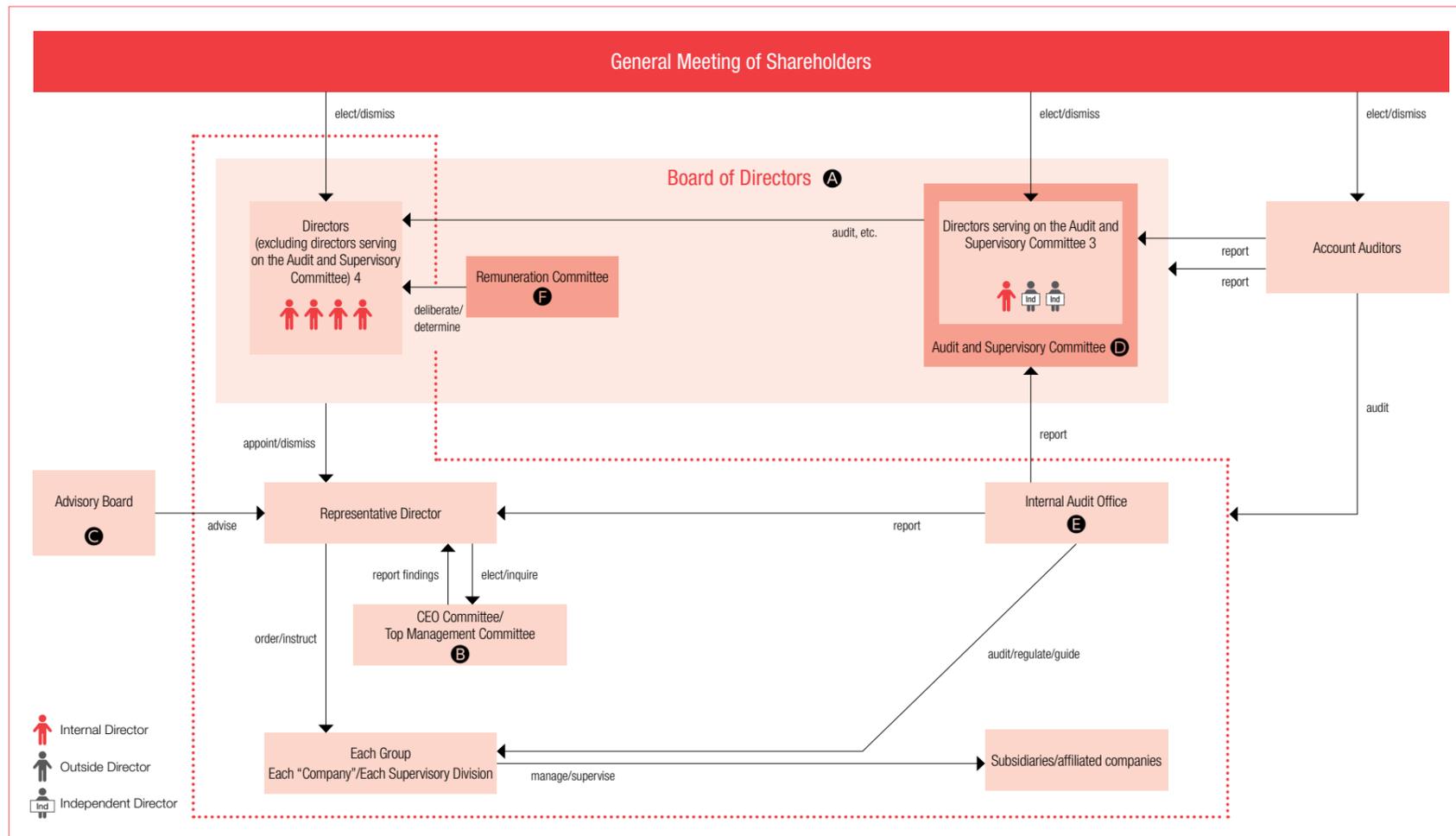
CEO Committee/Top Management Committee B

Important issues requiring deliberation and judgment by the Board of Directors are reviewed in advance by the CEO Committee. Important issues on which the president independently makes judgments are reviewed in accordance with internal Company regulations.

Important issues that may have a significant impact on our business are regularly monitored by the Top Management Committee, and the president and managing corporate officers hold discussions in order to achieve timely, decisive decision-making.

Advisory Board C

When the need for broad-based deliberation arises with regard to issues such as managing a business, launching a new service, or other issue of strategic significance, we convene an Advisory Board composed of highly respected outside experts from the academic and business communities such as university professors, legal professionals, persons from the media sector, and others. This enables us to incorporate a diverse range of views and opinions into important management decision-making. The Advisory Board has convened a total of over 30 times to date to discuss on such themes as "Revisions to the Privacy Policy" and "Yahoo! JAPAN's New CSR/CSV Strategies."



Audit and Supervisory Committee D

Number of meetings held (FY2017): 6

The Audit and Supervisory Committee is composed of three members, two of whom are independent outside directors. The Audit and Supervisory Committee is responsible for auditing and supervising all aspects of the Company's business activities, including the appropriateness of policy, planning, and procedures; the effectiveness of business implementation; and compliance with laws and regulations, carried out by means of, for example, perusing important documents and inspecting subsidiary companies. Each member of the committee monitors overall business administration, including the appropriateness of individual matters of business execution, by attending important meetings, including the Board of Directors meetings.

Furthermore, the Audit and Supervisory Committee receives reports on auditing methods and results from account auditors and the Internal Audit Office. Based on these activities and reports, the Audit and Supervisory Committee regularly presents opinions to the full-time directors who are not Audit and Supervisory Committee members.

Audit and Supervisory Committee Members
Shingo Yoshii, Hiromi Onitsuka-Baur, and Kazuko Kimiwada

Internal Audit Office E

Reporting directly to the president, the Internal Audit Office oversees the development and thorough implementation of internal control systems throughout the Yahoo Japan Group in addition to providing evaluations and improvement guidance for Groupwide systems with the goal of ensuring appropriate and efficient execution of business operations. The Internal Audit Office carries out its various audit-related activities in cooperation with audited departments and subsidiaries.

Remuneration Committee F

Number of meetings held (FY2017): 1

Based on the Regulation of Remunerations for Directors as determined by the Board of Directors, the Remuneration Committee of Yahoo Japan Corporation, which consists of the President and Representative Director, Chairman of the Board of Directors, non-executive directors who are not independent outside directors, and independent outside directors, determines the amounts of the remunerations and bonuses of the directors and officers, etc. after careful deliberation, according to the business performance in each quarter, the individual's contributions to the business performance, and other factors.

Remuneration Committee Members
Kentaro Kawabe, Manabu Miyasaka, Ken Miyauchi, and Shingo Yoshii

Corporate Governance

Nomination of Candidates for Director and Appointment of Senior Management

When nominating candidates for director or appointing senior management, such factors as performance, experience, knowledge, and reputation at the Company or other companies shall be considered, and appropriate personnel appointed at a meeting of the Board of Directors on the basis of the Regulations of the Board of Directors Meetings.

When nominating candidates for director, the Company shall give consideration to maintaining diversity on the Board of Directors so that no bias is shown toward personal characteristics, and listen to the opinions of independent outside directors prior to a decision being taken at a meeting of the Board of Directors.

Appointment of Directors (Including Audit and Supervisory Committee Members)

(As of July 11, 2018)

Directors	Reason for appointment
Kentaro Kawabe	Since joining the Company in 2000, Kentaro Kawabe has been serving with distinction for 17 years in important positions of the Company including manager of the Company's core services such as Yahoo! News and Chief Operating Officer (COO), contributing to the growth of the Company. He was appointed Chief Executive Officer (CEO) in April 2018. He has been appointed as a director so that he can lead the growth of the Company even further.
Manabu Miyasaka	Since his appointment in 2012, Manabu Miyasaka has served as President & Representative Director of the Company for six years. Under his strong leadership, he has led the growth of the Yahoo Japan Group such as by transforming the Company from a PC company to a company used through smartphones and promoting the "e-commerce revolution." He has been appointed as a director so that his valuable advice based on his experience as a leader can be utilized for the management of the Group.
Masayoshi Son	Masayoshi Son has a great deal of experience and extensive knowledge as an executive manager. He has been appointed as a director so that his suggestions and advice as a pioneer can be utilized for the management of the Group.
Ken Miyauchi	Ken Miyauchi is the Chief Executive Officer of SoftBank Corp., which is closely involved in the business operations of the Company, and has a wealth of management experience in the mobile phone business. He has been appointed as a director so that his valuable advice can be utilized for the business operations of the Group.
Shingo Yoshii	Shingo Yoshii has a wealth of knowledge and experience in business management. He has a great deal of insight regarding corporate governance, and has served with distinction for seven years since his assumption of office as an outside auditor of the Company in June 2008 and three years as an outside director (independent director) and full-time Audit and Supervisory Committee member since his assumption of office in June 2015. He has been appointed as a director serving on the Audit and Supervisory Committee of the Company, because he has contributed to the strengthening of corporate governance and to the improvement of the corporate auditing system.
Hiroimi Onitsuka-Baur	As a Vice President and Chief Marketing Executive at Toshiba Medical Systems Corporation (currently Canon Medical Systems Corporation), Hiroimi Onitsuka-Baur gained a tremendous amount of experience and a wide breadth of knowledge. She served for three years as an Audit and Supervisory Board member (full time) from June 2012, and has been an independent outside director (full-time Audit and Supervisory Committee member) since her assumption of office in June 2015. She has been appointed as a director serving on the Audit and Supervisory Committee of the Company, because she has contributed to the strengthening of corporate governance and to the improvement of the corporate auditing system.
Kazuko Kimiwada	Kazuko Kimiwada is an experienced Certified Public Accountant and concurrently serves as Executive Corporate Officer, Head of Accounting Unit of the SoftBank Group Corp., the parent company of the Company. She has been appointed as a director serving on the Audit and Supervisory Committee of the Company, based on her abundant knowledge and experience in the finance and accounting field.

Director and Senior Management Remuneration

Based on the Regulation of Remunerations for Directors as determined by the Board of Directors, the Remuneration Committee of Yahoo Japan Corporation, which consists of the President and Representative Director, Chairman of the Board of Directors, non-executive directors who are not independent outside directors, and independent outside directors, determines the amounts of the remunerations and bonuses

of the directors and officers, etc. after careful deliberation, according to the business performance in each quarter, the individual's contributions to the business performance, and other factors. Remuneration is classified into the following three types and the amount of remuneration is determined by adjusting its proportion according to the type of remuneration based on the roles and responsibilities of the position.

(As of July 11, 2018)

1. Base remuneration
2. Short-term performance-based remuneration
Remuneration for the purpose of enhancing commitment toward the achievement of budgets for the fiscal year under review. Given the fact that the Company is in an investment phase, we also conduct performance evaluations for major KPIs in addition to operating income for the fiscal year. Moreover, if a risk occurs, we conduct a comprehensive evaluation by taking into consideration any negative effects for the purpose of enhancing commitment from a risk management point of view.
3. Mid- to long-term performance-based remuneration
We have implemented a stock option system as remuneration to enhance awareness of medium- to long-term improvements in corporate value. Moreover, from fiscal 2017, we provide incentives with the aim of achieving sustainable improvements in corporate value, and have adopted a restricted stock compensation plan with the purpose of further promoting shared value with shareholders.

Director Remuneration for Fiscal 2017

	Number	Total remuneration (millions of yen)	Breakdown of total remuneration (millions of yen)		
			Base remuneration	Bonuses	Restricted stock compensation
Directors (excluding Audit and Supervisory Committee members)	1	116	55	50	11
(Of which, outside directors)	(—)	(—)	(—)	(—)	(—)
Directors (Audit and Supervisory Committee members)	2	57	47	10	—
(Of which, outside directors)	(2)	(57)	(47)	(10)	(—)
Total	3	173	102	60	11
(Of which, outside directors)	(2)	(57)	(47)	(10)	(—)

*1 The amount of restricted stock compensation is the cost recorded as restricted stock compensation for the fiscal year under review.

*2 For fiscal 2017, outside directors received no remuneration, etc. as directors from either SoftBank Group Corp. or any of its consolidated subsidiaries, excluding above.

Effectiveness of the Board of Directors

The Company regularly conducts an analysis and evaluation on the effectiveness of the Board of Directors once a year. At the Board meetings, opinions were exchanged regarding the fiscal 2017 evaluations based on interviews conducted with directors (including two independent outside directors). As a result, it was confirmed that the effectiveness of the Board is generally secured. We were able to see progress with the

issues relating to the Board of Directors' materials that were outlined in fiscal 2016, and improved our score for the overall evaluation. Meanwhile, conducting discussions based on a broader, mid- to long-term perspective was identified as an issue for improvement. In light of these events, we will work to continue to improve the Board's effectiveness.

Management Team (Corporate Officers) Remit

In addition to formulating business strategies and management plans, the Company's Board of Directors shall make decisions on important business execution matters. Specifically, M&A and the acquisition or disposal of large amounts of assets shall be deemed matters to be resolved

by decision of the Board of Directors, but in the case of other business execution matters, responsibility for decisions shall in principle rest with the management team in accordance with the Regulations of the Board of Directors Meetings.

Fortifying Internal Control

In accordance with the Basic Policy for Internal Control established by the Board of Directors, the Company strives to ensure the appropriateness of all business activities and continuously makes improvements with the goal of creating a more effective system of internal control. One of the key

objectives of internal control is to enhance the effectiveness and efficiency of business operations, and the Company therefore establishes operational flows and prioritizes operational systematization, automation, and integration in support of ongoing improvements.

Policy on Measures to Protect Minority Shareholders in Conducting Transactions with Controlling Shareholder

Yahoo Japan Corporation's parent company as of July 11, 2018 is SoftBank Group Corp., which nominates three of the Company's seven directors. While one of the roles of the Board of Directors is to oversee business execution with a view to further enhancing corporate value, with respect to determining specific matters and business execution the Company acts independently based on determinations made by corporate officers. The Company is not overly dependent on either the parent company or any of the other associated companies with respect to sales and marketing transactions. The vast majority of the Company's business transactions are conducted with individual consumers and companies having no capital-based relationship with the Company.

Moreover, the Company's Regulations for Appropriate

Business Transactions and Practices by Yahoo Japan Corporation, its Parent Company, Subsidiaries, and Affiliates specifically call for the prohibition of transactions with the parent company and/or other associated companies that give rise to either an unfair advantage or disadvantage with respect to similar transactions with other third parties, as well as transactions that seek to transfer profits, losses, or risk. Based on these and other initiatives, the Company strives to maintain fair and appropriate transactions. Utilizing a raft of such measures, the Company is judged to be maintaining its independence from the business operations of its parent company and/or other associated companies to a sufficient degree.

Measures Concerning Shareholders and Other Stakeholders

The Company makes various efforts to vitalize shareholders meetings and to facilitate shareholders' exercise of voting rights. For example, since its founding the Company has held its annual general meeting of shareholders on a day when other major companies are not holding meetings. In addition, we promptly post notices of our annual general meeting of shareholders and their English translations on the Company's Investor Relations website before mailing out notices to all

shareholders. Appealingly designed and printed in full color, the notices contain supplementary non-financial information to broaden shareholders' knowledge of our business operations. Moreover, to ensure that a greater number of shareholders are able to exercise their voting rights, we permit individual investors to vote online and also offer a dedicated Internet voting platform for institutional investors.

Investor Relations Activities

The Company's investor relations (IR) activities aim to provide timely, accurate, and fair information disclosure in accordance with rules prescribed by the Financial Instruments and Exchange Law and the Tokyo Stock Exchange, Inc. In principle, the president and representative director supervises the dialogue with shareholders and other investors, while the chief financial officer (CFO) is responsible for information disclosure.

To support the ongoing dialogue with shareholders and other investors, the Company has established an IR division. By coordinating with the financial affairs, accounting, and legal affairs divisions as well as with various business divisions to create IR-related documents suitable for release, the IR division helps to ensure constructive dialogue with shareholders and other investors.

For securities companies and investors, we provide detailed explanations of the Company's financial results and business status at results briefings. We also provide a public-access live streaming service of these briefings. Moreover, in order to promote greater understanding of the Company among a growing number of people, we also carry out proactive disclosure activities, including the provision of on-demand video services later on the day of the earnings announcement as well as teleconferences. At separate meetings conducted each year with securities companies and institutional investors either in person or by telephone, members of senior management, including the president and representative director, proactively discuss current growth strategies and business status updates.

Anti-takeover Measures

A small group of major shareholders account for a significant portion of the Company's ownership. Because the risk of a hostile takeover bid is considered to be low, the Company has not formulated takeover-related measures. Recognizing

For overseas investors, we prepare English versions of nearly all of the Company's disclosure materials. In addition, we have opportunities to directly engage in dialogue with overseas investors during periodic overseas roadshows, primarily in North America, the United Kingdom, and Asia.

Since the Company's initial public offering (IPO) in 1997, we have continually provided timely disclosure in the form of quarterly reports detailing our financial and business conditions as well as risk-related information of potential concern to the Company. A complete archive of all disclosure materials published to date is publicly accessible via the Company's Investor Relations website.

Opinions and proposals from shareholders and other investors are compiled in a report that is submitted to directors, corporate officers, and relevant divisions within the Company or, in urgent cases, are communicated to the related parties immediately.

Regarding the potential misuse of insider information, sensitive information that has not yet been disclosed to the public is thoroughly controlled and appropriately handled in accordance with the Regulations on the Prevention of Insider Trading. Regarding information on our business results, in order to prevent leaks in information and preserve impartiality, we have instated a quiet period. During this period, company representatives will refrain from answering any questions or providing any comments related to the business results.

this matter as a potentially significant management issue, however, the Company intends to consider the necessity for and content of effective measures.

Messages from Independent Outside Directors



Hiromi Onitsuka-Baur

Outside Director (Independent Director)
Full-time Audit and Supervisory
Committee Member

Shingo Yoshii

Outside Director (Independent Director)
Full-time Audit and Supervisory
Committee Member

Further Strengthening Governance through Independent, External Perspectives

Since the Company's conversion into a company with an audit and supervisory committee in 2015, as independent outside directors, we have worked to further enhance governance throughout the Yahoo Japan Group. By combining "aggressive governance" and "transparent, fair, timely, and decisive decision-making," which is the aim of the corporate governance code, we endeavor to help establish a structure that enables the achievement of sustainable growth. As a result of the conversion, we have realized a structure in which the supervisory functions of the Board of Directors is emphasized and the business execution functions of the corporate officers are conducted in a bold and timely manner through the delegation of authority.

As outside directors serving full time, we actively provide opinions on the Company's business by sharing information regularly with corporate officers as well as directors and employees. We believe that this is the exceptionally unique strength of our company structure. With regard to proposals submitted to the Board of Directors Meetings, in addition to attending every meeting of the Investment and Loan Committee and other important meetings for the execution side, we proactively collect any necessary information including periodical reports from the CFO, Internal Audit Office, the Legal Division, and other bodies. Because we serve full time on the Board, we are in a position where we can provide opinions from a broad, objective perspective based on this abundance of information. Leveraging this position, we make a point to actively participate in Board meetings in an effort to facilitate the lively exchange of opinions.

While serving full time within the Company, as independent outside directors, we maintain a stance that differs from that for execution and constantly consider the perspectives of all stakeholders, including protecting the interests of minority shareholders. To that end, we make proactive efforts to acquire external information.

Moreover, in order to preserve sufficient independence, the Company has established a structure in which the legal advisors of the Audit and Supervisory Committee always provide beforehand opinions regarding conflict-of-interest transactions, under the assumption that parties directly related to a proposed transaction do not participate in discussions or decisions regarding that transaction. For transactions requiring confirmation, we propose the establishment of a third-party committee to hear opinions, etc. to ensure appropriate decisions are made under fair, strict supervision.

We believe that the Company is in a fortunate environment where it can conduct aggressive management toward the achievement of mid- to long-term growth in line with its corporate governance objectives. Since its foundation, Yahoo! JAPAN has achieved exceptional results in various fields such as e-commerce and finance by combining the powers of the Internet and communications. The presence of the SoftBank Group, which represents the Company's strengths in aggressive management, has contributed significantly to enhancing the value of the Company, and this collaboration has generated considerable results in numerous fields.

Lastly, as previously announced, SoftBank Corp. acquired roughly 10% of shares in the Company from Altaba Inc. through a tender offer while, at the same time, the Company acquired approximately 10% of treasury stock from SoftBank Group Corp. also through a tender offer. These transactions will lead to further involvement of the Company's business relationship with SoftBank Corp. and while maintaining the Company's independence as a listed company, we expect to achieve greater synergistic effects in the businesses of both companies, thereby realizing further growth as a company and improving our corporate value.

Corporate Governance

Directors, Audit and Supervisory Committee Members, and Operating Team

(As of July 11, 2018)

Directors

**Kentaro Kawabe**President and Representative Director
President Corporate Officer
Chief Executive Officer (CEO)

Dec. 1996 Director, Dennonai Corporation
 Sep. 1999 CEO, Dennonai Corporation
 Dec. 1999 Director, PIM Corporation
 Aug. 2000 Joined Yahoo Japan Corporation, Yahoo! Mobile Producer
 Jan. 2007 Yahoo! News Producer
 May 2009 Representative Director, GyaO Corporation (currently GYAO Corporation)
 Apr. 2012 Corporate Officer, Chief Operating Officer (COO), President of Media Business Group
 Jul. 2012 Senior Executive Vice President, Chief Operating Officer (COO), Head of Media Service Company
 Jun. 2014 Senior Executive Vice President, Managing Corporate Officer, Director and Chief Operating Officer (COO)
 Jun. 2015 Senior Executive Vice President Corporate Officer, Chief Operating Officer (COO)
 Apr. 2017 Senior Executive Vice President Corporate Officer, Chief Operating Officer (COO), President of Commerce Group
 Apr. 2018 Chief Executive Officer (CEO), Senior Executive Vice President Corporate Officer
 Jun. 2018 President and Representative Director, President Corporate Officer, Chief Executive Officer (to present)

**Manabu Miyasaka**

Chairman of the Board of Directors

Apr. 1992 Joined UPU Co., Ltd.
 Jun. 1997 Joined Yahoo Japan Corporation
 Jan. 2002 Senior Manager, Media Business Group
 Apr. 2009 Operating Officer, Head of Consumer Business Group
 Apr. 2012 Chief Executive Officer (CEO) & Operating Officer
 Jun. 2012 President and Representative Director
 Jun. 2013 Director, SoftBank Corp. (currently SoftBank Group Corp.)
 Jun. 2015 President and Representative Director, President Corporate Officer, Chief Executive Officer (CEO)
 Jun. 2017 Director, SoftBank Corp.
 Feb. 2018 Representative Director, Z Corporation Incorporated
 Apr. 2018 President and Representative Director, Yahoo Japan Corporation
 Apr. 2018 President and Representative Director, Z Corporation Incorporated (to present)
 Jun. 2018 Chairman of the Board of Directors, Yahoo Japan Corporation (to present)

**Shingo Yoshii**Outside Director (Independent Director)
Full-time Audit and Supervisory Committee Member

Apr. 1971 Joined Sumitomo Corporation
 Apr. 2003 Executive Officer, General Manager, Media Business Unit and CATV Business, Sumitomo Corporation
 Apr. 2005 Managing Executive Officer, General Manager, Network Business, Sumitomo Corporation
 Jun. 2005 Representative Director, Managing Executive Officer, Sumitomo Corporation
 Apr. 2007 Representative Director, Managing Executive Officer, General Manager, the Media, Network & Lifestyle Retail Business, Sumitomo Corporation
 Apr. 2008 Representative Director, Assistant to President, Sumitomo Corporation
 Jun. 2008 Audit and Supervisory Board Member, Yahoo Japan Corporation
 Jun. 2015 Outside Director (Independent Director), Full-time Audit and Supervisory Committee Member, Yahoo Japan Corporation (to present)

**Hiromi Onitsuka-Baur**Outside Director (Independent Director)
Full-time Audit and Supervisory Committee Member

Apr. 1976 Joined Tokyo Shibaura Electric Co., Ltd. (currently TOSHIBA CORPORATION)
 Apr. 2005 General Manager, Clinical Laboratory Systems Division, Toshiba Medical Systems Corporation (currently Canon Medical Systems Corporation)
 Jun. 2009 Vice President, Chief Marketing Executive and General Manager, Clinical Laboratory Systems Division, Toshiba Medical Systems Corporation
 Apr. 2010 Vice President, Chief Marketing Executive and General Manager, Corporate Audit Department, Toshiba Medical Systems Corporation
 Jun. 2011 Temporary Advisor, Toshiba Medical Systems Corporation
 Jun. 2012 Audit and Supervisory Board Member, Yahoo Japan Corporation
 Jun. 2015 Outside Director (Independent Director), Full-time Audit and Supervisory Committee Member, Yahoo Japan Corporation (to present)

**Masayoshi Son**

Director

Sep. 1981 Chairman & CEO, SoftBank Corp. Japan (currently SoftBank Group Corp.)
 Apr. 1983 Chairman, SoftBank Corp. Japan (currently SoftBank Group Corp.)
 Feb. 1986 Chairman & CEO, SoftBank Corp. Japan (currently SoftBank Group Corp.)
 Jan. 1996 President and Representative Director, Yahoo Japan Corporation
 Jul. 1996 Chairman of the Board of Directors, Yahoo Japan Corporation
 Oct. 2005 Director, Alibaba.com Corporation (currently Alibaba Group Holding Limited; to present)
 Apr. 2006 Chairman of the Board, President & CEO, Vodafone K.K. (currently SoftBank Corp.)
 Jun. 2007 Chairman & CEO, SoftBank Mobile Corp. (currently SoftBank Corp.)
 Jul. 2013 Chairman of the Board, Sprint Corporation (to present)
 Apr. 2015 Chairman, SoftBank Mobile Corp. (currently SoftBank Corp.)
 Jun. 2015 Director, Yahoo Japan Corporation (to present)
 Mar. 2016 Chairman, Softbank Group International GK (currently SoftBank Group Japan GK)
 Sep. 2016 Chairman and Executive Director, ARM Holdings plc (currently Arm Holdings plc; to present)
 Jun. 2017 Chairman & CEO, SoftBank Group Corp. (to present)
 Apr. 2018 Chairman, SoftBank Corp. (to present)
 Jun. 2018 Representative Director, SoftBank Group Japan GK (to present)

**Ken Miyauchi**

Director

Feb. 1977 Joined Japan Management Association
 Oct. 1984 Joined SoftBank Corp. Japan (currently SoftBank Group Corp.)
 Feb. 1988 Director, SoftBank Corp. Japan (currently SoftBank Group Corp.)
 Apr. 2006 Executive Vice President, Director & COO, Vodafone K.K. (currently SoftBank Corp.)
 Jun. 2007 Representative Director & COO, SoftBank Mobile Corp. (currently SoftBank Corp.)
 Jun. 2012 Director, Yahoo Japan Corporation (to present)
 Apr. 2013 Representative Director and Executive Vice President, SoftBank Corp. (currently SoftBank Group Corp.)
 Jun. 2013 Representative Director and Senior Executive Vice President, SoftBank Corp. (currently SoftBank Group Corp.)
 Jan. 2014 Director, Brightstar Global Group Inc.
 Apr. 2015 President & CEO, SoftBank Mobile Corp. (currently SoftBank Corp.)
 Jun. 2015 Director, SoftBank Corp. (currently SoftBank Group Corp.)
 Jun. 2016 Representative Director, President & COO, SoftBank Group Corp.
 Apr. 2017 President, SoftBank Group International GK (currently SoftBank Group Japan GK)
 Apr. 2018 President & CEO, SoftBank Corp. (to present)
 Apr. 2018 Director, SoftBank Group Corp. (to present)

**Kazuko Kimiwada**Director
Audit and Supervisory Committee Member

Sep. 1982 Passed the second stage of the Certified Public Accountant examination
 Apr. 1983 Joined Deloitte Haskins & Sells Certified Public Accountant Joint Firm (currently Deloitte Touche Tohmatsu LLC)
 Aug. 1986 Passed the third stage of the Certified Public Accountant examination and registered as a Certified Public Accountant
 Apr. 1995 Joined Mallinckrodt Medical Co., Ltd. Manager, Management Division
 Feb. 1996 Joined SoftBank Corp. Japan (currently SoftBank Group Corp.)
 Oct. 2000 Accounting Section Manager, Finance & Accounting Department General Manager, Accounting Department, SoftBank Corp. (currently SoftBank Group Corp.)
 Nov. 2004 General Manager, Accounting Department and Group Management Department, SoftBank Corp. (currently SoftBank Group Corp.)
 Apr. 2007 General Manager, Accounting Department and Internal Control Department, SoftBank Corp. (currently SoftBank Group Corp.)
 Jul. 2012 Corporate Officer, General Manager, Accounting Department and Internal Control Department, SoftBank Corp. (currently SoftBank Group Corp.)
 Jun. 2014 Audit & Supervisory Board Member, SoftBank Mobile Corp. (currently SoftBank Corp.; to present)
 Sep. 2016 Corporate Officer, Head of Accounting Unit, General Manager, Accounting Department and Internal Control Department, SoftBank Group Corp.
 Jun. 2017 Executive Corporate Officer, Head of Accounting Unit, SoftBank Group Corp. (to present)
 Jun. 2018 Director, Audit and Supervisory Committee Member, Yahoo Japan Corporation (to present)

* Yahoo Japan Corporation has appointed in advance two substitute directors serving on the Audit and Supervisory Committee in case the number of directors serving on the Audit and Supervisory Committee falls short of the number stipulated by laws and regulations. This appointment was approved at the 23rd Ordinary General Meeting of the Shareholders held on June 25, 2018.

Operating Team

(As of July 24, 2018)

Name	Title
Kentaro Kawabe	President and Representative Director, President Corporate Officer, Chief Executive Officer
Gen Miyazawa	Managing Corporate Officer, EVP, President of Media Company
Takao Ozawa	Managing Corporate Officer, EVP, President of Commerce Company, President of Shopping Services Group, Commerce Company
Chiaki Fujimon	Managing Corporate Officer, EVP, Chief Technology Officer (CTO), President of Technology Group
Kosuke Homma	Managing Corporate Officer, EVP, President of Corporate Group
Ryosuke Sakaue	Corporate Officer, EVP, Chief Financial Officer (CFO), President of Finance Management Group, Corporate Group
Masatsugu Shidachi	Corporate Officer, EVP, Head of Chairman's Office
Takeshi Mori	Corporate Officer, EVP, President of ID Services Management Group
Hiroshi Kataoka	Corporate Officer, EVP, President of Media Services Group, Media Company
Akishi Tsumori	Corporate Officer, EVP, President of Search Services Group, Media Company
Koichiro Tanabe	Corporate Officer, EVP, President of Marketing Solutions Group, Media Company

Name	Title
Kiyoshi Sasaki	Corporate Officer, EVP, President of Platform Group, Media Company, Chief Data Officer (CDO)
Yusuke Tanaka	Corporate Officer, EVP, President of Business Promotion Group, Media Company, President and Representative Director, GYAO Corporation
Makoto Hide	Corporate Officer, EVP, President of Business Promotion Group, Commerce Company
Ichiro Nakayama	Corporate Officer, EVP, President of O2O Services Group, Commerce Company, President and Representative Director, PayPay Corporation
Yuji Umemura	Corporate Officer, EVP, President of YAHUJOKU! Services Group, Commerce Company
Tomoaki Tanida	Corporate Officer, EVP, President of Financial & Payment Services Group, Commerce Company
Hideyuki Nakahara	Corporate Officer, EVP, President of System Management Group, Technology Group, Chief Information Security Officer (CISO)
Koji Tsukamoto	Corporate Officer, EVP, President of Data & Science Solutions Group, Technology Group
Toshiya Segoshi	Corporate Officer, EVP, President of Legal Management Group, Corporate Group
Takayasu Yukawa	Corporate Officer, EVP, President of People Development Group, Corporate Group
Shuichi Nishida	Corporate Officer, EVP, President of Social Responsibility Promotion Group, Corporate Group