

262 Altadena Cir
Pittsburg, CA. 94565
August 17, 2016

Board of Directors
Yahoo! Inc.
701 First Avenue
Sunnyvale, California 94089
Phone (408) 349-3382
ATTN: Corporate Secretary
Mr. Ron Bell rbell@yahoo-inc.com

Dear Board of Directors:

While I am still patiently waiting for your constructive response to my most recent letter dated on June 21, 2016, I am painfully reading new coverage of Yahoo scandals coming to the public. As I predicted in the above letter: “Institutes such as Stanford Graduate School of Business, and other media will reveal more of Yahoo’s Fund’s abuses.” Here are the links:

1. Gadflies at the Gate: Why Do Individual Investors Sponsor Shareholder Resolutions? | Stanford Graduate School of Business, by David F. Larcker & Brian Tayan, August 2016.
<http://www.gsb.stanford.edu/faculty-research/publications/gadflies-gate-why-do-individual-investors-sponsor-shareholder>
2. Champion of Human Rights in China Leaves a Tarnished Legacy, New York Times August 13, 2016.
<http://www.nytimes.com/2016/08/14/us/champion-of-human-rights-in-china-leaves-a-tarnished-legacy.html> Some facts: “He provided just \$1.2 million to dissidents’ families, while spending more than \$13 million of the Yahoo money to operate his own foundation.” “In some years, financial disclosure forms show that the foundation spent less than 2 percent of annual disbursements on direct assistance to Chinese dissidents or their families; in recent years, such grants all but dried up.”

Yahoo has collaborated with dictatorial authorities and has utilized the corrupted agent against our Chinese human rights movement. Until today, Yahoo has continuously refused to communicate with

concerned shareholders and the Chinese human rights communities (such as Humanitarian China here in Silicon Valley, which was founded by me with two other Chinese human rights activists and used my home as its office 2007-2013) to discuss the damages and crimes caused by Yahoo's failed human rights policy and practice. As President Abraham Lincoln said:" You can fool all the people some of the time, and some of the people all the time, but you cannot fool all the people all the time." Don't be evil.

As a shareholder since 2003 (my first time to purchase stocks in my life), I am here to help you not to bury Yahoo as an organized crime into history. Here is my contact info: zhao.cpri@gmail.com or 1-925-643-5034.

Trustfully,

A handwritten signature in cursive script that reads "Jing Zhao".

Jing Zhao

Enclosure: 2016 Legal Proxy (again)

LEGAL PROXY

KNOW ALL PERSONS BY THESE PRESENTS, that we,
TD AMERITRADE CLEARING, INC
the undersigned holder of 100 securities of
YAHOO! INC.
do hereby revoke any proxy heretofore given by us for said securities;


Further know, that we hereby appoint and constitute

JING ZHAO
ROTH IRA
TD AMERITRADE CLEARING CUSTODIAN
262 ALTADENA CIR.
PITTSBURG CA 94565

or either or any of them, as our true and lawful attorney to vote as our proxy, for said securities only, in our stead at the ANNUAL meeting of security holders of 'company', or at any adjournment thereof, on any matter which may properly and legally come before such meeting, including, but not limited to, the election of directors, if any;

And finally know, that we appoint the above named to act in the same capacity and as fully as we could act if we were personally present at such meeting.

CUSIP: 984332106
MEETING DATE: 06/30/16
RECORD DATE: 05/20/16
CONTROL NUMBER: 7292679125232272
DATED: 06/04/16

SIGNED: 
Richard J. Daly
Attorney-in-fact

This legal proxy gives you the authority to vote your shares at the meeting but does not guarantee admittance to the meeting. Please check the meeting materials to determine if an admittance ticket or other documentation is required, and follow the instructions to obtain such documentation.