

February 21, 2017  
Company name Rakuten, Inc.  
Representative Hiroshi Mikitani  
Chairman and CEO  
(Stock Code: 4755  
Tokyo Stock Exchange First Section)

## Notice Regarding Decision to Buy Back Shares

(Acquisition of own shares pursuant to the Company's Articles of Incorporation based on the provisions of Article 459, Paragraph 1, Item 1 of the Company Law of Japan)

Rakuten, Inc. (the "Company") announces that the Board of Directors decided to buy back the Company's shares, pursuant to its Articles of Incorporation and Article 459, Paragraph 1, Item 1 of the Company Law of Japan.

### 1. Reason for Share Buyback

The market price of our shares, capital efficiency, and financial conditions were all taken into consideration.

### 2. Details of Share Buyback

(1) Class of shares	Common stock
(2) Number of shares to be acquired	120,000,000 shares (maximum) (Representing 8.4% of total shares outstanding, excluding treasury stock)
(3) Total acquisition value	100 billion yen (maximum)
(4) Acquisition period	February 22, 2017 – February 21, 2018

(Reference) Treasury stock holdings as of December 31, 2016

Shares outstanding (excluding treasury stock)	1,426,413,712 shares
Treasury stock	6,008,888 shares