
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT
under
THE SECURITIES ACT OF 1933

YAHOO! INC.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation or organization)

77-0398689
(I.R.S. Employer Identification No.)

3420 Central Expressway
Santa Clara, CA 95051
(Address of principal executive offices)

Kimo.com (Cayman) Corporation 2000 Stock Option Plan
(Full title of the Plans)

Susan Decker
Senior Vice President, Finance and Administration, and Chief Financial Officer
3420 Central Expressway
Santa Clara, CA 95051
408-731-3300
(Name, address and telephone number, including area code, of agent for service)

Copy to:

Joshua L. Green
Venture Law Group
A Professional Corporation
2800 Sand Hill Road
Menlo Park, California 94025
(650) 854-4488

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Maximum Amount to be Registered (1)	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Kimo.com (Cayman) Corporation 2000 Stock Option Plan (2) Common Stock, \$0.001 par value	50,376	\$34.156(3)	\$1,720,642.66	\$430.16

- (1) This Registration Statement shall also cover any additional shares of Common Stock which become issuable under the Plan being registered pursuant to this Registration Statement by reason of any stock dividend, stock split, recapitalization or any other similar transaction effected without the receipt of consideration which results in an increase in the number of the Registrant's outstanding shares of Common Stock.
- (2) Pursuant to the Share Purchase Agreement dated as of November 6, 2000, among Registrant, Kimo.com (Cayman) Corporation and certain other parties, Registrant assumed, effective as of January 11, 2001, all of the outstanding options to purchase Common Stock of Kimo.com (Cayman) Corporation under the Kimo.com (Cayman) Corporation 2000 Stock Option Plan, and such options became exercisable to purchase shares of Registrant's Common Stock, with appropriate adjustments to the number of shares and exercise price of each assumed option.

(3)

Computed in accordance with Rule 457(h) under the Securities Act of 1933, as amended (the "*Securities Act*"), solely for the purpose of calculating the registration fee. Computation based on the weighted average per share exercise price (rounded to the nearest cent) of outstanding options under the referenced plan, the shares issuable under which are registered hereby.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed with the Securities and Exchange Commission (the "Commission") are hereby incorporated by reference:

(a) The Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 1999 (Filed on March 30, 2000).

(b) The Registrant's Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, 2000 (Filed on April 14, 2000), June 30, 2000 (Filed on July 28, 2000) and September 30, 2000 (Filed on November 9, 2000).

(c) The Registrant's Current Reports on Form 8-K, filed with the Commission on October 11, 2000 (File No. 812-11976) and January 10, 2001 (File No. 812-11976), and the Registrant's report on Form 8-K/A filed on January 19, 2001 (File No. 812-11976)(amending the 8-K/A filed on September 22, 2000).

(d) The description of the Registrant's Common Stock contained in the Registrant's Registration Statement on Form 8-A, filed with the Commission on March 12, 1996, as updated by the Registrant's Current Report on Form 8-K filed with the Commission on August 11, 2000 (File No. 812-11976).

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing such documents.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Section 145 of the General Corporation Law of the State of Delaware (the "DGCL") allows for the indemnification of officers, directors, and other corporate agents in terms sufficiently broad to indemnify such persons under certain circumstances for liabilities (including reimbursement for expenses incurred) arising under the Securities Act of 1933, as amended. Article XII of the Registrant's amended and restated certificate of incorporation and Article VI of Registrant's bylaws authorize indemnification of Registrant's directors and officers to the extent and under the circumstances permitted by the DGCL.

The Registrant has also entered into agreements with its directors and certain officers that will require Registrant, among other things, to indemnify them against certain liabilities that may arise by reason of their status or service as directors or officers to the fullest extent not prohibited by law. The Registrant maintains liability insurance for the benefit of its officers and directors.

The above discussion of the DGCL and of Registrant's amended and restated certificate of incorporation, bylaws and indemnification agreements is not intended to be exhaustive and is qualified in its entirety by such statutes, amended and restated certificate of incorporation, bylaws and indemnification agreements.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit Number

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|------|--|
| 4.1 | Kimo.com (Cayman) Corporation 2000 Stock Option Plan |
| 4.2 | Kimo.com (Cayman) Corporation 2000 Stock Option Plan Stock Option Agreement |
| 5.1 | Opinion of Venture Law Group, a Professional Corporation |
| 23.1 | Consent of Venture Law Group, a Professional Corporation (included in Exhibit 5.1) |
| 23.2 | Consent of PricewaterhouseCoopers LLP, Independent Accountants |

Item 9. Undertakings.

The undersigned Registrant hereby undertakes:

- (1) to file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.
- (2) that, for purposes of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (3) to remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as the indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in a successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered hereunder, the Registrant will, unless in the opinion of its counsel the question has already been settled by controlling precedent, submit to a court of appropriate jurisdiction the question of whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant, Yahoo! Inc., a corporation organized and existing under the laws of the State of Delaware, certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Santa Clara, State of California, on this 26th day of January, 2001.

YAHOO! INC.

By: /s/ SUSAN DECKER

Susan Decker, Senior Vice President, Finance and
Administration, and Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Timothy Koogle and Susan Decker, jointly and severally, his attorneys-in-fact and agents, each with the power of substitution and resubstitution, for him or her and in his or her name, place or stead, in any and all capacities, to sign any amendments to this Registration Statement on Form S-8, and to file such amendments, together with exhibits and other documents in connection therewith, with the Securities and Exchange Commission, granting to each attorney-in-fact and agent, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully as he or she might or could do in person, and ratifying and confirming all that the attorney-in-facts and agents, or his substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
_____ /s/ TIMOTHY KOOGLE	Chairman of the Board and Chief Executive Officer (Principal Executive Officer)	January 26, 2001
_____ Timothy Koogle /s/ JEFF MALLET	President, Chief Operating Officer and Director	January 26, 2001
_____ Jeff Mallett /s/ SUSAN DECKER	Senior Vice President, Finance and Administration, and Chief Financial Officer (Principal Financial Officer)	January 26, 2001
_____ Susan Decker /s/ JAMES J. NELSON	Vice President, Finance (Principal Accounting Officer)	January 26, 2001
_____ James J. Nelson /s/ ERIC HIPPEAU	Director	January 26, 2001

Eric Hippeau
/s/ ARTHUR H. KERN

Director

January 26, 2001

Arthur H. Kern
/s/ EDWARD KOZEL

Director

January 26, 2001

Edward Kozel

Director

January 26, 2001

Michael Moritz
/s/ JERRY YANG

Director

January 26, 2001

Jerry Yang

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INDEX TO EXHIBITS

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 - 4.2 Kimo.com (Cayman) Corporation 2000 Stock Option Plan Stock Option Agreement
 - 5.1 Opinion of Venture Law Group, a Professional Corporation
 - 23.1 Consent of Venture Law Group, a Professional Corporation (included in Exhibit 5.1)
 - 23.2 Consent of PricewaterhouseCoopers LLP, Independent Accountants
 - 24.1 Power of Attorney (see signature page)
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**KIMO.COM (CAYMAN) CORPORATION
2000 STOCK OPTION PLAN**

Kimo.com (Cayman) Corporation, a Cayman Islands corporation, wishes to attract key employees to the Company and its Subsidiaries and induce key employees to remain with the Company and its Subsidiaries, and encourage them to increase their efforts to make the Company's business more successful whether directly or through its Subsidiaries. In furtherance thereof, the Kimo. Com (Cayman) Corporation 2000 Stock Option Plan is designed to provide equity-based incentives to key employees and directors of the Company and to certain outside consultants and advisors of the Company and its Subsidiaries.

1. Definitions

Whenever used herein, the following terms shall have the meanings set forth below:

"Board" means the Board of Directors of the Company.

"Cause" means, unless otherwise provided in the Optionee's Option Agreement, (i) engaging in a (a) wilful or gross misconduct or (b) wilful or gross neglect, (ii) repeatedly failing to adhere to the directions of superiors or the Board or the written policies and practices of the Company or its Subsidiaries or its affiliates thereof, (iv) fraud, insubordination, misappropriation or embezzlement, (v) a breach of the Optionee's employment agreement (if any) with the Company or its Subsidiaries or its affiliates, or (vi) any act detrimental to the Company or its Subsidiaries or its affiliates, including participation in a hostile takeover of the Company or its Subsidiaries or its affiliates.

"Change in Control" means the occurrence of any of the following: (i) the sale, lease, transfer, conveyance or other disposition, in one or a series of related transactions, of all or substantially all of the assets of the Company to any person or group; and (ii) any person or group (other than the Company or an affiliate thereof) is or becomes the beneficial owner, directly or indirectly, of more than 50% of the voting shares of the Company, including by way of merger, consolidation or otherwise.

"Committee" means the Committee appointed by the Board under Section 3.

"Company" means Kimo.com (Cayman) Corporation, a company incorporated under the laws of Cayman Islands.

"Date of Employment" means the date as at which the Optionee commenced his or her employment relationship with the Company or a Subsidiary.

"Date of Grant" means the date specified as such, as set out in each Optionee's Option Agreement with the Company.

"Disability" means, unless otherwise provided by the Committee in the Optionee's Option Agreement, a disability which renders the Optionee incapable of performing all of his or her material duties for a period of at least 180 consecutive or non-consecutive days during any consecutive twelve month period.

"Exchange Act" means the United States Securities Exchange Act of 1934, as amended.

"Fair Market Value" per Shares as of a particular date means (i) if Shares are then listed on a national stock exchange, the closing sales price per Share on the exchange for the last preceding date on which there was a sale of Shares on such exchange, as determined by the Committee; (ii) if Shares are not then listed on a national stock exchange but are then traded on an over-the-counter market, the average of the closing bid and ask prices for the Shares in such over-the-counter market for the last

preceding date on which there was a sale of such Shares in such market, as determined by the Committee; or (iii) if Shares are not then listed on a national stock exchange or traded on an over-the-counter market, such value as the Committee in its discretion may in good faith determine; provided that, where the Shares are so listed or traded, the Committee may make discretionary determinations where the Shares have not been traded for 10 trading days.

"First Vesting" means the date as at which, or the occurrence of the event upon which the Option granted to the Optionee, or a portion thereof, first becomes vested.

"IPO" means the initial public offering of the securities of the Company.

"IPO Price" means the price per Shares of the Company designated as such at IPO.

"Option" means the right to purchase, at a price and for the term fixed by the Committee in accordance with the Plan, and subject to such other limitations and restriction in the Plan and the applicable Option Agreement, a number of Shares determined by the Committee.

"Option Agreement" means a written agreement in a form approved by the Committee to be entered into by the Company and the Optionee of an Option, as provided in Section 4.

"Option Price" means the exercise price per Share.

"Option Term" means 60 months, or the period as otherwise set out in the Optionee's Option Agreement.

"Optionee" means an employee of the Company or its Subsidiaries, a Director of the Company or its Subsidiaries (whether or not such Director is also an employee of the Company or its Subsidiaries), a consultant or advisor to the Company or its Subsidiaries (excluding a consultant or advisor who directly or indirectly promotes or maintains a market for the securities of the Company or any Subsidiary) who is not an employee of the Company or its Subsidiaries, and

such other persons as the Committee shall select from time to time, in each case to whom an Option is granted, or the Successors of an Optionee, as the context so requires.

"Option Price" means the exercise price per Share.

"Plan" means the Company's 2000 Stock Option Plan, as set forth herein and as the same may from time to time be amended.

"Pre-Vesting Period" means a period of not less than 90 days, commencing from the Date of Employment and ending at the sole discretion of the Company or a Subsidiary.

"Securities Act" means the United States Securities Act of 1933, as amended.

"Shares" means ordinary shares of par value US\$0.001 each of the Company.

"Subsidiary" means any corporation of which more than 50% of the outstanding capital stock having voting power to elect a majority of the Board of Directors of such corporation is at the time directly or indirectly owned by the Company.

"Successor" of an Optionee means the legal representative of the estate of a deceased Optionee or the person or persons who shall acquire the right to exercise an Option by bequest or inheritance or by reason of the death of the Optionee.

"Vesting Commencement Date" means (i) where the Optionee commenced his or her employment with the Company or a Subsidiary between the first through the fifteenth day of a calendar month, the Vesting Commencement Date shall be the first day of such calendar month or (ii) where the Optionee commenced his or her employment with the Company or a Subsidiary between the sixteenth through the last day of a calendar month, the Vesting Commencement Date shall be the first day of the immediately succeeding calendar month.

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"Vesting Period" means a period of 48 months commencing on the Vesting Commencement Date, or such period as otherwise set out in Optionee's Option Agreement.

2. Effective Date and Termination of Plan

The effective date of the Plan is that date on which the Plan is approved by the Board of the Company. The Plan shall not become effective unless and until it is so approved. The Plan shall terminate on, and no Option shall be granted hereunder on or after, the 5-year anniversary of the earlier of the approval of the Plan by (i) the Board or (ii) the shareholder of the Company; provided, however, that the Board may at any time prior to that date terminate the Plan.

3. Administration of Plan

The Plan shall be administered by the Committee appointed by the Board. The Committee shall consist of at least two Directors of the Company. The acts of a majority of the members present at any meeting of the Committee at which a quorum is present, or acts approved in writing by a majority of the entire Committee, shall be the acts of the Committee for purposes of the Plan. No member of the Committee may act as to matters under the Plan specifically relating to such member.

4. Eligibility and Grant of Options; Committee Authority

Subject to the provisions of the Plan, the Committee shall, in its discretion as reflected by the terms of the Option Agreements: (i) authorize the granting of Options to eligible Optionees; (ii) determine and designate from time to time those eligible Optionees to whom Options are to be granted and the number of Shares to be optioned to each Optionee; (iii) determine the number of Shares subject to each Option; (iv) determine the time or times when and the manner and condition in which each Option shall be exercisable and the duration of the exercise period; and (v) determine or impose other conditions to the grant or exercise of Options, or otherwise adjust the Option Price notwithstanding the provisions or pricing policy as set out in Section 6 or any other provision contained herein, or under the Plan as the Committee may deem appropriate. In determining eligibility to receive an Option, as well as in determining the number of Shares to be optioned to any Optionee, the Committee may consider the position and responsibilities of the Optionee, the nature and value to the Company of the Optionee's services and accomplishments whether directly or through its Subsidiaries, the Optionee's present and potential contribution to the success of the Company whether directly or through its Subsidiaries and such other terms, provisions and conditions not inconsistent herewith as shall be determined by the Committee. The Optionee shall take whatever additional actions and execute whatever additional documents the Committee may in its reasonable judgment deem necessary or advisable in order to carry out or effect one or more of the obligations or restriction imposed on the Optionee pursuant to the express provisions of the Plan and the Option Agreement.

Nothing in the Plan or in any Option granted pursuant to the Plan shall confer on any individual any right to continue in the employment of the Company or its Subsidiaries or interfere in any way with the right of the Company or its Subsidiaries to terminate the individual's employment at any time.

Without limitation to the foregoing, the Option Agreement may contain terms and conditions which limit the Optionee's ability to exercise all or any portion of the Options granted thereunder under circumstances in which the Optionee's performance of his or her duties falls below specified performance criteria set forth in such Option Agreement.

5. Number of Shares Subject to Options

Subject to adjustments pursuant to Section 17, Options with respect to an aggregate of no more than 8,000,000 Shares may be granted under the Plan. Notwithstanding the foregoing provisions of this Section 5, Shares as to which an Option is granted under the Plan that remains unexercised at the

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expiration, forfeiture or other termination of such Option may be the subject of the grant of further Options. Shares issued hereunder shall consist of authorized and unissued shares. The certificates for Shares issued hereunder may include any legend which the Committee deems appropriate to reflect any restrictions on

transfer hereunder or under the Option Agreement, or as the Committee may otherwise deem appropriate.

6. Option Price

The Option Price shall be determined by the Committee on the date the Option is granted and reflected in the Option Agreement. Any particular Option Agreement may provide for different exercise prices for specified amounts of Shares subject to the Option. For an Optionee who is an employee or Director of the Company or a Subsidiary, the Committee shall determine the Option Price for such Optionee based on the following pricing policy:

For an Optionee who joined the Company or a Subsidiary between the following dates::

January 1, 1997 — August 5, 1997	\$0.10
August 6, 1997 — December 24, 1997	\$0.20
December 25, 1997 — July 13, 1998	\$0.30
July 14, 1998 — January 24, 1999	\$0.40
January 25, 1999 — August 1, 1999	\$0.50
August 2, 1999 — December 31, 1999	\$0.60
January 1, 2000 — February 14, 2000	\$0.80
February 15, 2000 — March 31, 2000	\$1.10
April 1, 2000 — May 15, 2000	\$1.50
May 16, 2000 — June 30, 2000	\$2.00
July 1, 2000 — August 15, 2000*	\$2.60
August 16, 2000 — September 30, 2000*	\$3.30
After October 1, 2000	To be determined by the Committee

*

If the IPO occurs during this period, the Committee has the discretion to adjust the Option Price up to but not exceeding the IPO price.

7. Period of Option and Vesting

(a) Unless earlier expired, forfeited or otherwise terminated, each Option shall expire in its entirety upon the fifth anniversary of the Date of Grant or shall have such other term as is set forth in the applicable Option Agreement. The Option shall also expire, be forfeited and terminate upon the commencement of the dissolution, liquidation or other proceedings for the winding up of the Company or at such times and in such circumstances as otherwise provided hereunder or under the Option Agreement.

(b) Each Option, to the extent that there has been no termination of the Optionee's employment and the Option has not otherwise lapsed, expired, terminated or been forfeited, shall first become exercisable according to the terms and conditions set forth in the Option Agreement, as determined by the Committee at the time of grant. Unless otherwise provided in the Option Agreement, no Option (or portion thereof) shall ever be exercisable if the Optionee's employment with the Company and its Subsidiaries has terminated before the time at which such Option would otherwise have become exercisable, and any Option that would otherwise become exercisable after such termination shall not become exercisable and shall be forfeited upon such termination. Notwithstanding the foregoing provisions of this Section 7(b), Options exercisable pursuant to the schedule set forth by the Committee at the time of grant may be fully or more rapidly exercisable or otherwise vested at any time in the

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discretion of the Committee. Upon and after the death of an Optionee, such Optionee's Options, if and to the extent otherwise exercisable hereunder or under the applicable Option Agreement after the Optionee's death, may be exercised by the Successors of the Optionee.

(c) Unless otherwise determined by the Committee, the Vesting Period for any Option granted to an employee of the Company or a Subsidiary under this Plan shall be subject to the following guidelines:

Optionee Classification	First Vesting	Percentage of Options vesting upon the First Vesting	Vesting schedule after the First Vesting
Class A Optionees Optionees who joined the Company or a Subsidiary after August 1999.	First day of September, December, March or June, whichever month immediately follows the completion of the Optionee's Pre-Vesting Period, provided the Option has been granted.	Length of time from Vesting Commencement Date to the date of First Vesting (in months) divided by the Vesting Period, multiplied by 100 to the second decimal.	6.25% at the end of every three month period after First Vesting. In no event shall the accumulated vesting percentage exceed 100%. All Options granted shall be 100% vested upon completion of 48 months of continuous employment from Vesting Commencement Date.
Class B Optionees Optionees who joined the Company or a Subsidiary prior to September 1999	June 1, 2000	18.75%	6.25% at the end of every three month period after First Vesting for a period of not more than 39 months.

8. Exercisability Upon and After Termination of Optionee

(a) Unless otherwise provided in the Option Agreement, if the Optionee's employment with the Company and its Subsidiaries is terminated other than by reason of voluntary separation, Cause, death, retirement or Disability, no exercise of an Option may occur after the expiration of the three-month period to follow the termination, or if earlier, the expiration of the term of the Option as provided under Section 7; provided that, if the Optionee should die after termination of employment, such termination being for a reason other than Disability or retirement, but while the Option is still in effect, the Option (if and to the extent otherwise exercisable by the Optionee at the time of death) may be exercised until the earlier of (i) one year from the date of termination of employment of the Optionee, or (ii) the date on which the term of the Option expires in accordance with Section 7.

(b) Unless otherwise provided in the Option Agreement, if the Optionee's employment with the Company and its Subsidiaries terminates due to the death, retirement or Disability of the Optionee, no exercise of an Option may occur after the expiration of the one-year period to follow such termination or, if earlier, the expiration of the term of the Option in accordance with Section 7.

(c) Notwithstanding any other provision hereof, unless otherwise provided in the Option Agreement, if (i) the Optionee's employment is terminated by the Company and its Subsidiaries for Cause or (ii) the Optionee voluntarily terminates employment with the Company and its Subsidiaries (other than on account of death, retirement or Disability) the Optionee's Options, to the extent then unexercised, shall thereupon cease to be exercisable and shall be forfeited forthwith.

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(d) Except as may otherwise be expressly set forth in this Section 8, and except as may otherwise be expressly provided under the Option Agreement, no provision of this Section 8 is intended to or shall permit the exercise of the Option to the extent the Option was not exercisable upon cessation of employment.

9. Exercise of Options

Subject to vesting and other restrictions provided for hereunder or otherwise imposed in accordance herewith, an Option may be exercised, and payment in full of the aggregate Option Price made, by an Optionee only by written notice (in the form prescribed by the Committee) to the Company specifying the number of Shares to be purchased.

10. Payment

(a) The aggregate Option Price shall be paid in full upon the exercise of the Option. Payment must be made by one of the following methods:

- (i) a certified or bank cashier's check;
- (ii) the proceeds of a Company loan program or third-party sale program or a notice acceptable to the Committee given as consideration under such a program, in each case if permitted by the Committee in its discretion, if such a program has been established and the Optionee is eligible to participate therein; or
- (iii) by any combination of such methods of payment or any other method acceptable to the Committee in its discretion.

(b) The Committee, in its discretion, may also permit the Optionee to elect to exercise an Option by receiving a combination of Shares and cash, or, in the discretion of the Committee, solely in cash, with an aggregate Fair Market Value (or, to the extent of payment in cash, in an amount) equal to the excess of the Fair Market Value of the Shares with respect to which the Option is being exercised over the aggregate Option Price, as determined as of the day the Option is exercised.

(c) Except in the case of Options exercised by certified or bank cashier's check, the Committee may impose limitations and prohibitions on the exercise of Options as it deems appropriate. Any fractional Shares resulting from an Optionee's election that are accepted by the Company shall in the discretion of the Committee be paid in cash.

11. Tax Withholding

The Committee may, in its discretion, require the Optionee to pay to the Company at the time of exercise of any Option the amount that the Committee deems necessary to satisfy the Company's obligation to withhold income or other taxes incurred by reason of the exercise. Where the exercise of an Option does not give rise to an obligation by the Company to withhold federal, state, national or local income or other taxes on the date of exercise, but may give rise to such an obligation in the future, the Committee may, in its discretion, make such arrangements and impose such requirements as it deems necessary or appropriate. Notwithstanding anything contained in the Plan to the contrary, the Optionee's satisfaction of any tax-withholding requirements imposed by the Committee shall be a condition precedent to the Company's obligation as may otherwise be provided hereunder to provide Shares to the Optionee, and the failure of the Optionee to satisfy such requirements with respect to the exercise of an Option shall cause such Option to be forfeited.

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12. Exercise by Successors and Payment in Full

An Option may be exercised, and payment in full of the aggregate Option Price made, by the Successors of an Optionee only by written notice (in the form prescribed by the Committee) to the Company specifying the number of Shares to be purchased. Such notice shall state that the aggregate Option Price will be paid in full, or that the Option will be exercised as otherwise provided hereunder, in the discretion of the Company or the committee, if and as applicable.

13. Nontransferability of Option

Each Option granted under the Plan shall by its terms be nontransferable by the Optionee except by will or the laws of descent and distribution of the jurisdiction wherein the Optionee is domiciled at the time of his death; provided, however, that the Committee may (but need not) permit other transfers, where the Committee concludes that such transferability is appropriate and desirable.

14. Right of First Refusal; Right of Repurchase

At the time of grant, the Committee may provide in connection with any grant made under the Plan that Shares received in connection with Options shall be subject to a right of first refusal pursuant to which, the Company shall be entitled to designate a third party to purchase such Shares, in the event of a prospective sale of the Shares, subject to such terms and conditions as the committee may specify at the time of grant or (if permitted by the Option Agreement) thereafter, and to a right of repurchase, pursuant to which the Company shall be entitled to repurchase such Shares at a price determined by, or under a formula set by, the Committee at the time of grant or (if permitted by the Option Agreement) thereafter, subject to such other terms and conditions as the Committee may specify at the time of grant or as otherwise specified in the Option Agreement.

15. Regulations and Approvals

(a) The grant of any Option pursuant to the Plan and the obligation of the Company to sell Shares with respect to Options granted under the Plan shall be subject to all applicable laws, rules and regulations, including all applicable U.S. federal and state securities laws, and the obtaining of all such approvals by governmental agencies as may be deemed necessary or appropriate by the Committee.

(b) The Committee may make such changes to the Plan as may be necessary or appropriate to comply with the rules and regulations of any government authority or to obtain tax benefits applicable to share options.

(c) Each Option is subject to the requirement that, if at any time the Committee determines, in its discretion, that the listing, registration or qualification of Shares issuable pursuant to the Plan is required by any securities exchange or under any state or federal law, or the consent or approval of any governmental regulatory body is necessary or desirable as a condition of, or in connection with, the grant of an Option or the issuance of Shares, no Options shall be granted or payment made or Shares issued, in whole or in part, unless listing, registration, qualification, consent or approval has been effected or obtained free of any conditions in a manner acceptable to the Committee.

(d) In the event that the disposition of Shares acquired pursuant to the Plan is not covered by a then current registration statement under the Securities Act, and is not otherwise exempt from such registration, such Shares shall be restricted against transfer to the extent required under the Securities Act, and the Committee may require any individual receiving Shares pursuant to the Plan, as a condition precedent to receipt of such Shares, to represent to the Company in writing that the Shares acquired by such individual are acquired for investment only and not with a view to distribution and that such Shares will be disposed of only if registered for sale under the Securities Act or if there is an available exemption for such disposition.

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16. Interpretation and Amendments; Other Rules

The Committee may make such rules and regulations and establish such procedures for the administration of the Plan as it deems appropriate.

Without limiting the generality of the foregoing, the Committee may (i) determine (A) the conditions under which an Optionee will be considered to have retired or become disabled and (B) whether any Optionee has done so; (ii) establish or assist in the establishment of a program (which need not be administered in a nondiscriminatory or uniform manner) under which the Company or a third party may make bona fide loans on arm's -length terms to any or all Optionees to assist such Optionees with the satisfaction of any or all of the obligation that such Optionees may have hereunder or under which third-party sales may be made for such purpose (including, without limitation, a loan program under which the Company or a third party would advance the aggregate Option Price to the Optionee and be repaid with Option Shares or the proceeds thereof and a sale program under which funds to pay for Option Shares are delivered by a third party upon the third party's receipt from the Company of share certificates); (iii) determine the extent, if any, to which Options or Shares shall be forfeited (whether or not such forfeiture is expressly contemplated hereunder); (iv) interpret the Plan and the Option Agreements hereunder, with such interpretations to be conclusive and binding on all persons and otherwise accorded the maximum deference permitted by law; and (v) take any other actions and make any other determinations or decisions that it deems necessary or appropriate in connection with the Plan or the administration or interpretation thereof.

Unless otherwise expressly provided hereunder, the Committee, with respect to any Option, may exercise its discretion hereunder at the time of the award or thereafter. In the event of any dispute or disagreement as to the interpretation of the Plan or of any rule, regulation or procedure, or as to any question, right or obligation arising from or related to the Plan, the decision of the Committee shall be final and binding upon all persons. The Board may amend the Plan as it shall deem advisable, except that no amendment may adversely affect an Optionee with respect to Options previously granted unless such amendments are in connection with compliance with applicable laws; provided that the Board may not make any amendment in the Plan that would, if such amendment were not approved by the holders of the Shares, cause the Plan to fail to comply with any requirement of applicable law or regulation, unless and until the approval of the holders of such Shares is obtained.

17. Changes in Capital Structure

If (i) the Company or its Subsidiaries shall at any time be involved in a merger, consolidation, reorganization, exchange of shares, sale of all or substantially all of the assets or shares of the Company or its Subsidiaries or a transaction similar thereto, (ii) any share dividend, share split, reverse share split, share combination, reclassification, recapitalization or other similar change in the capital structure of the Company or its Subsidiaries, or any distribution to holders of Shares other than cash dividends, shall occur or (iii) any other event shall occur which in the judgment of the Committee necessitates action by way of adjusting the terms of the outstanding Options, then the Committee may forthwith take any such action as in its judgment shall be necessary to preserve to the Optionees' rights substantially proportionate to the rights existing prior to such event, including, without limitation, adjustments in (x) the number and kind of shares subject to Options, (y) the Option Price, and (z) the number and kind of shares available under Section 5. To the extent that such action shall include an increase or decrease in the number of Shares and the Option Price subject to outstanding Options, the number of Shares available under Section 5 above shall be increased or decreased, as the case may be, proportionately.

Notwithstanding anything to the contrary contained herein, in the event the Company issues shares of capital stock before its initial public offering in the year 2000 (the "Pre-IPO Financing") other than issuance of Shares to employees pursuant to the Plan, the Company shall increase the number of

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Shares available under Section 5 above so that the total number of Shares subject to Options authorized pursuant to this Plan shall be adjusted so as to equal fifteen (15) percent of the total issued and outstanding Shares of the Company immediately after the Pre-IPO Financing, provided, however, that in the event that

the aggregate number of Shares subject to Options authorized after adjustments is not a multiple of one million, the Committee may round such aggregate number of Shares up or down, in its discretion, to the nearest multiple of one million.

If a Change in Control shall occur, then the Committee may make such adjustments as it, in its discretion, determines are necessary or appropriate in light of the Change in Control (including, without limitation, the substitution of shares other than shares of the Company as the Shares optioned hereunder, and the acceleration of the exercisability of the Options), provided that the Committee determines that such adjustments do not have a substantial adverse economic impact on the Optionee as determined at the time of the adjustments.

The judgment of the committee with respect to any matter referred to in this Section 17 shall be conclusive and binding upon each Optionee without the need for any amendment to the Plan; provided that (a) the aggregate intrinsic value (i.e., the difference between the Fair Market Value and the Option Price) of the Options immediately after any adjustment made pursuant to this Section 17 is not greater than the aggregate intrinsic value of the Options immediately before the adjustment, (b) the ratio of the Option Price to the Fair Market Value of the Shares is not reduced by any adjustment made pursuant to this Section 17, and (c) the vesting provisions and term of the Options remain the same regardless of any adjustment made pursuant to this Section 17.

18. Notices

All notices under the Plan shall be in writing, and if to the Company, shall be delivered to the Board or mailed to its principal office, addressed to the attention of the Board; and if to the Optionee, shall be delivered personally or mailed to the Optionee at the address appearing in the records of the Company. Such addresses may be changed at any time by written notice to the other party given in accordance with this Section 18.

19. Rights as Shareholder

Neither the Optionee nor any person entitled to exercise the Optionee's rights in the event of death shall have any rights of a shareholder with respect to the Shares subject to an Option, except to the extent that a certificate for such Shares shall have been issued upon the exercise of the Option as provided for herein.

20. Exculpation and Indemnification

To the maximum extent permitted by law, the Company shall indemnify and hold harmless the members of the Board and the members of the Committee from and against any and all liabilities, costs and expenses incurred by such persons as a result of any act or omission to act in connection with the performance of such person's duties, responsibilities and obligations under the Plan, other than such liabilities, costs and expenses as may result from the gross negligence, bad faith, wilful misconduct or criminal acts of such persons.

21. Captions

The use of captions in this Plan is for convenience. The captions are not intended to provide substantive rights.

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22. Governing Law

The Plan shall be governed by the laws of the State of New York of the United States without reference to principles of conflict of laws.

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QuickLinks

[KIMO.COM \(CAYMAN\) CORPORATION 2000 STOCK OPTION PLAN](#)

**KIMO.COM (CAYMAN) CORPORATION
STOCK OPTION AGREEMENT**

I. NOTICE OF GRANT

1. *Optionee's Name*

You have been granted an option (the "Option") to purchase Shares of Kimo.com (Cayman) Corporation, a company incorporated under the laws of the Cayman Islands (the "Company"), subject to the terms and conditions of this Option Agreement as follows:

Grant Number

Option Price Per Share

Total Number of Shares Granted

Total Option Price

Date of Grant

Vesting Commencement Date

Date of First Vesting

Vesting Period:

Exercise Expiration Date:

2. *Vesting Schedule:*

You may exercise this Option, in whole or in part, according to the following vesting schedule:

% of the Shares subject to the Option shall be vested and exercisable on ("Date of First Vesting") and thereafter 6.25% of the Shares subject to the Option shall vest and be exercisable at the end of every 3 month period. 100% of the Shares subject to the Option shall be vested and exercisable upon the completion of 48 months of continuous employment from the Vesting Commencement Date. All unexercised Options shall expire on the Exercise Expiration Date. Anything in this Agreement notwithstanding, in the event of a termination of your status as an employee of a Group Company as a result of your death or Disability, the number of Shares vested shall be that number of Shares which would have been vested pursuant to this Agreement had you continued living or had not become disable for twelve (12) months after the date of death or Disability, and had been a Group Company employee for the entirety of those twelve (12) months.

3. *Termination Period:*

You may exercise this Option for 30 days after your employment with a Group Company terminates, or for such longer period as set forth under Section 9 of this Option Agreement ("Termination Period"). Unless otherwise provided in this Option Agreement, no Option (or portion thereof) shall ever be exercisable if the Optionee's employment with a Group Company has terminated before the time at which such Option would otherwise have become exercisable, and any Option that would otherwise become exercisable after such termination shall not become exercisable and shall be forfeited upon such termination. In no case may you exercise this Option after Exercise Expiration Date as provided above.

II. AGREEMENT

1. *Definitions. As used herein, the following definitions shall apply:*

(a) "Board" means the Board of Directors of the Company.

(b) "Cause" means, unless otherwise provided in the Optionee's Option Agreement, (i) engaging in (a) willful or gross misconduct or (b) willful or gross neglect, (ii) repeatedly failing to adhere to the directions of superiors or the Board or the written policies and practices of the Company or its Subsidiaries or its affiliates, (iii) the commission of a felony or a crime of moral turpitude, or any crime involving the Company or its Subsidiaries, or any affiliate thereof, (iv) fraud, insubordination, misappropriation or embezzlement, (v) a breach of the Optionee's employment agreement (if any) with the Company or its Subsidiaries or its affiliates, or (vi) any act detrimental to the Company or its Subsidiaries or its affiliates, including participation in a hostile takeover of the Company or its Subsidiaries or its affiliates.

(c) "Committee" means the committee appointed by the Board to administer the Company's 2000 Stock Option Plan.

(d) "Disability" means a disability that renders the Optionee, incapable of performing all of his or her material duties for a period of at least 180 consecutive or non-consecutive days during any consecutive twelve month period.

(e) "Fair Market Value" per Share as of a particular date means (i) if Shares are then listed on a national stock exchange, the closing sales price per Share on the exchange for the last preceding date on which there was a sale of Shares on such exchange, as determined by the Committee; (ii) if Shares are not then listed on a national stock exchange but are then traded on an over-the-counter market, the average of the closing bid and ask prices for the Shares in such over-the-counter market for the last preceding date on which there was a sale of such Shares in such market, as determined by the Committee; or (iii) if Shares are not then listed on a national stock exchange or traded on an over-the-counter market, such value as the Committee in its discretion may in good faith determine; provided that, where the Shares are so listed or traded, the Committee may make discretionary determinations where the Shares have not been traded for 10 trading days.

(f) "Group" means the Company and all of its Subsidiaries; each of the Company and its Subsidiaries being referred to as a "Group Company".

(g) "Optionee" means the individual set forth in Section 1 of the Notice of Grant.

(h) "Option Plan" means the 2000 Stock Option Plan of the Company.

(i) "Option Price" means the exercise price per Share set forth in the Notice of Grant.

(j) "Securities Act" means the United States Securities Act of 1933, as amended.

(k) "Shares" means ordinary shares of par value US\$0.001 each of Kirmo.com (Cayman) Corporation.

(l) "Subsidiary" means any corporation of which more than 50% of the outstanding capital stock having voting power to elect a majority of the Board of Directors of such corporation is at the time directly or indirectly owned by Kimo.com (Cayman) Corporation.

(m) "Successor" of an Optionee means the legal representative of the estate of a deceased Optionee or the person or persons who shall acquire the right to exercise an Option by bequest or inheritance or by reason of the death of the Optionee.

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2. *Grant of Option.* The Company hereby grants to the Optionee the Option to purchase the total number of Shares set forth in the Notice of Grant, at the Option Price subject to the terms of this Agreement, including the terms found in the Exercise Notice attached hereto as Exhibit A.

3. *Exercise of Option.*

(a) *Right to Exercise.* This Option shall be exercisable in accordance with the Vesting Schedule set out in Section 2 of the Notice of Grant and with the applicable provisions of this Option Agreement. In the event of Optionee's death, Disability or other termination of the employment relationship, this Option shall be exercisable in accordance with the applicable provision of this Option Agreement.

(b) *Method of Exercise.* This Option shall be exercisable by written notice (in the form attached as Exhibit A) (the "Exercise Notice") which shall state the election to exercise the option, the number of Share in respect of which the Option is being exercised, and such other representations and agreements as to the holder's investment intent with respect to such Shares as may be required by the Company. Such Exercise Notice shall be signed by the Optionee and shall be delivered in person or by certified mail to the Company. The Exercise Notice shall be accompanied by payment of the Option Price. This Option shall be deemed to be exercised upon receipt by the Company of such Exercise Notice accompanied by the Option Price.

No Shares will be issued pursuant to the exercise of an Option unless such issuance and such exercise all comply with all relevant provisions of law and the requirements of any stock exchange upon which the Shares may then be listed. Assuming such compliance, for income tax purposes the Shares shall be considered transferred to the Optionee on the date on which the Option is exercised with respect to such Shares.

4. *Optionee's Representations.* In the event the Shares purchasable to the exercise of this Option have not been registered under the Securities Act, at the time this Option is exercised, Optionee shall, if required by the Company, concurrently with the exercise of all or any portion of this Option, deliver to the Company his or her Investment Representation Statement in the form attached hereto as Exhibit B.

5. *Lock-Up Period.* Optionee hereby agrees that if so requested by the Company or any representative of the underwriters (the "Managing Underwriter") in connection with any registration of the offering of any securities of the Company under the Securities Act, Optionee shall not sell, make any short sale of loan, grant any option for the purchase of, or otherwise transfer any securities of the Company during the 180-day period (or each longer period as may be requested in writing by the Managing Underwriter and agreed to in writing by the Company) (the "Market Standoff Period") commencing on the first date that the Company Shares are effectively listed and traded on a national stock market, (both dates inclusive), and to enter into an agreement with the Managing Underwriter, which agreement shall be in form and substance satisfactory to the Managing Underwriter, not to sell, make any short sale of loan, grant any option for the purchase of, or otherwise transfer any securities of the Company during the Market Standoff Period; provided, however, that such restriction shall apply only to the first registration statement of the Company to become effective under the Securities Act that includes securities to be sold on behalf of the Company to the public in an underwritten public offering under the Securities Act. The Company may impose stop-transfer instructions with respect to securities subject to the foregoing restrictions until the end of such Market Standoff Period.

6. *Method of Payment.*

(a) The aggregate Option Price shall be paid in full upon the exercise of the Option. Payment must be made by one of the following methods:

- (i) a certified or bank cashier's check;

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- (ii) the proceeds of a Company loan program or third-party sale program or a notice acceptable to the Company given as consideration under such a program, in each case if permitted by the Company in its discretion, if such a program has been established and the Optionee is eligible to

participate therein; or

(iii)

by any combination of such methods of payment or any other method acceptable to the Company in its discretion.

(b) The Company, in its discretion, may also permit the Optionee to elect to exercise an Option by receiving a combination of Shares and cash, or, in the discretion of the Company, solely in cash, with an aggregate Fair Market Value (or, to the extent of payment in cash, in an amount) equal to the excess of the Fair Market Value of the Shares with respect to which the Option is being exercised over the separate Option Price, as determined as of the day the Option is exercised.

(c) Except in the case of an Option exercised by certified or bank cashier's check, the Company may impose limitations and prohibitions on the exercise of an Option as it deems appropriate. Any fractional Share resulting from an Optionee's election that are accepted by the Company shall in the discretion of the Company, be paid in cash.

7. *Tax Withholding.* The Company may, in its discretion, require the Optionee to pay the Company at the time of exercise of any Option the amount that the Company deems necessary to satisfy the Company's obligation to withhold income or other taxes incurred by reason of the exercise. Where the exercise of an Option does not give rise to an obligation by the Company to withhold federal, state, national or local income or other taxes on the date of exercise, but may give rise to such an obligation in the future, the Company may, in its discretion, make such arrangements and impose such requirements as it deems necessary or appropriate. Notwithstanding anything contained herein to the contrary, the Optionee's satisfaction of any tax-withholding requirements imposed by the Company shall be a condition precedent to the Company's obligation as may otherwise be provided hereunder to provide Shares to the Options and the failure of the Optionee to satisfy such requirements with respect to the exercise of an Option shall cause such Option to be forfeited.

8. *Restrictions on Exercise.* This Option may not be exercised if the issuance of such Shares upon such exercise or the method of payment of consideration for such Shares would constitute a violation of any applicable securities or other laws or regulations.

9. *Leave of Absence.* In the event that the Optionee, takes a leave of absence from his or her employment with a Group Company that is authorized by such Group Company, the Company and the Optionee shall discuss and agree on any relevant amendments to this Agreement with respect to the vesting and exercisability of the Option granted hereunder.

10. *Termination of Relationship.* In the event an Optionee's status as an employee of a Group Company terminates, Optionee may, to the extent otherwise so entitled at the date of such termination (the "Termination Date"), exercise this Option during the Termination Period set out in the Notice of Grant. To the extent that Optionee was not entitled to exercise this Option at the date of such termination, or if Optionee does not exercise this Option within the time specified herein, the Option shall terminate.

(a) Unless otherwise provided herein, if the Optionee's employment with a Group Company is terminated other than by reason of voluntary separation, Cause, death, retirement or Disability, no exercise of an Option may occur after the expiration of the 90 day period to follow the termination, or if earlier, the Exercise Expiration Date; provided that, if the Optionee should die after termination of employment, such termination being for a reason other than Disability or retirement, but while the Option is still in effect, the Option (if and to the extent otherwise exercisable by the Optionee at the time of death) may be exercised by the decedent Optionee's successors, heirs, assigns or estate a; the

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case may be until the earlier of (i) one year from the date of termination of employment of the Optionee, or (ii) the Exercise Expiration Date.

(b) Unless otherwise provided herein; if the Optionee's employment with a Group Company terminates due to the death, retirement or Disability of the Optionee, no exercise of an Option may occur after the corporation of the one-year period to follow such termination or, if earlier, the Exercise Expiration Date.

(c) Unless otherwise provided herein, if (i) the Optionee's employment is terminated by a Group Company for the Cause or (ii) the Optionee voluntarily terminates employment with a Group Company (other than on account of death, retirement or Disability) the Optionee's Option, to the extent then unexercised, shall thereupon cease to be exercisable and shall be forfeited forthwith.

(d) Unless otherwise expressly provided herein, no provision of this Section 9 is intended to or shall permit the exercise of the Option to the extent the Option was not exercisable upon cessation of employment.

11. *Non-Transferability of Option.* An Option may not be transferred in any manner otherwise than by will or by the laws of descent or distribution and may be exercised during the lifetime of Optionee only by Optionee. The terms of this Option shall be binding upon the executors, administrators, heirs, Successors and assigns of the Optionee.

12. *Right of First Refusal.* Shares received in connection with an Option shall be subject to a right of first refusal pursuant to which, the Company shall be entitled to repurchase the Shares, and the Company shall also have the right to designate a third party (the "Designee") to purchase the Shares, in the event of a prospective sale of the Shares, subject to the terms set forth in the Exercise Notice.

13. *Term of Option.* An Option may be exercised only within the term set out in the Notice of Grant, and may be exercised during such term only in accordance with the terms of this Option Agreement. The Option shall also expire, be forfeited and terminate upon the commencement of the dissolution, liquidation or other proceedings for the winding up of the Company or at such time and in such circumstances as otherwise provided hereunder or under the Option Plan.

14. *Tax Consequences.* OPTIONEE SHOULD CONSULT A TAX ADVISER BEFORE EXERCISING AN OPTION OR DISPOSING SHARES.

15. *Optionee's Right.* Optionee's right shall be as set forth herein and the Optionee shall not be entitled to Options or grants of Options resulting from an increase in the number of Shares subject to Options authorized or otherwise made available under Section 5 of the Option Plan or as a result of any pre-initial public offering capital raising activities.

16. *Entire Agreement; Governing Law.* This Option Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes in its entirety all prior undertakings and agreements of the Company and Optionee with respect to the subject matter hereto, and may not be modified

the Company and Optionee. This agreement is governed by the laws of the State of New York of the United States of America, without reference to principles of conflicts of law.

Kimo.com (Cayman) Corporation
a Cayman Islands corporation

By: _____

Title: _____

OPTIONEE ACKNOWLEDGES AND AGREES THAT THE VESTING OF SHARES PURSUANT TO THE OPTION HEREOF IS EARNED ONLY BY CONTINUING CONSTANCY OR EMPLOYMENT AT THE WILL OF A GROUP COMPANY (NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THIS OPTION OR ACQUIRING SHARES HEREUNDER). OPTIONEE FURTHER ACKNOWLEDGES AND AGREES THAT NOTHING IN THIS AGREEMENT, SHALL CONFER UPON OPTIONEE ANY RIGHT WITH RESPECT TO CONTINUATION OF EMPLOYMENT BY A GROUP COMPANY, NOR SHALL IT INTERFERE IN ANY WAY WITH OPTIONEE'S RIGHT OR THE RIGHT OF A GROUP COMPANY TO TERMINATE OPTIONEE'S EMPLOYMENT AT ANY TIME, WITH OR WITHOUT CAUSE.

Optionee hereby accepts this Option, subject to all of the terms and provisions herein, including the forms set forth in Exhibit B. Optionee has reviewed this Option Agreement (including its Exhibits) in its entirety, has had an opportunity to obtain the advice of counsel prior to executing this Option Agreement and fully understands all provisions of the Option Agreement. Optionee hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions arising under of this Option Agreement. Option further agrees to notify the Company upon any change it he residence address indicated.

Dated: _____

Optionee

Residence Address:

**EXHIBIT A
EXERCISE NOTICE**

Kimo.com (Cayman) Corporation

Attention:

- Exercise of Option.* Effective as of today, _____, 20____, the undersigned ("Optionee") hereby elects to exercise Optionee's option to purchase _____ ordinary shares (the "Shares") of Kimo.com (Cayman) Corporation (the "Company") under and pursuant to a Stock Option Agreement dated _____, 2000 between the Company and the Optionee (the "Option Agreement").
- Representations of Optionee.* Optionee acknowledges that Optionee has received, read and understood the Option Agreement and agrees to abide by and be bound by its terms and conditions.
- Rights as Shareholder.* Until issuance of such Shares as evidence by the appropriate entity on the books of the Company or of a duly authorized transfer agent of the Company, no right to vote or receive dividends or any other rights as a shareholder shall exist with respect to the optioned Shares, notwithstanding the exercise of the Option. The Company shall enter (or causes to be entered) such issuance promptly after the Option is exercised. No adjustment will be made for a dividend or other right for which the record date is prior to the date of such entity.

Optionee shall enjoy rights as a shareholder until such time as Optionee disposes of the Shares of the Company exercises its Right of First Refusal or the Company's Designee (as hereinafter defined) exercises its right to purchase the Shares hereunder. Upon such exercise, Optionee shall have no further rights as a holder of the Shares so purchased except the right to receive payment for the Shares so purchased in accordance with the provisions of this Agreement, and Optionee shall forthwith cause the certificate(s) evidencing the Shares so purchased to be surrendered to the Company or to its Designee.

4. *Company's Right of First Refusal.* Before any Shares held by Optionee or any transferee (either being sometimes referred to herein as the "Holder") may be sold or otherwise transferred (including transfer by gift or operation of law), the Company shall have a right of first refusal to repurchase the Shares on the terms and conditions set forth in this Section, (the "Right of First Refusal"). The Company shall also have the right to designate a third party (the "Designee") to purchase the Shares on the terms and conditions set forth in this Section.

(a) *Notice of Proposed Transfer.* In the event that the Holder wishes to sell all or a portion of the Shares held by such Holder, the Holder shall deliver to the Company a written notice (the "Notice") stating: (i) the Holder's bona fide intention to sell or otherwise transfer such Shares; (ii) the name of each proposed purchaser or other transferee of the Shares offered for sale ("Proposed Transferee"); (iii) the proposed number of Shares to be transferred to each Proposed Transferee; and

(b) *Exercise of Right of First Refusal.* At any time within fifteen (15) days after receipt of the Notice, the Company or its Designee may, by giving written notice to the Holder, elect to exercise its respective right to repurchase or purchase all, or any portion, of the Shares proposed to be transferred to any one or more of the Proposed Transferees, at the purchase price determined in accordance with subsection (c) below.

(c) *Purchase Price.* The purchase price ("Purchase Price") for the Shares purchased by the Company or its Designee under this Section shall be the Offered Price. If the Offered Price includes consideration other than cash, the cash equivalent value of the non-cash consideration shall be determined by the Company in good faith.

(d) *Payment.* Payment of the Purchase Price shall be made, at the option of the Company or its Designee(s), in cash (by check), by cancellation of all or a portion of any outstanding indebtedness of the Holder to the Company (or, in the case of purchase by a Designee, to the Designee), or by any combination thereof within sixty (60) days after receipt of the Notice or in the manner and at the times set forth in the Notice agreed upon by the Company or its Designee.

(e) *Holder's Right to Transfer.* If all of the Shares proposed in the Notice to be transferred to a given Proposed Transferee are not repurchased by the Company or purchased by its Designee as provided in this Section, then the Holder may sell or otherwise transfer such Shares to that Proposed Transferee at the Offered Price or at a higher price, provided that such sale or other transfer is consummated within sixty (60) days after the date of the Notice and on terms and conditions not more favorable to the Proposed Transferee than those described in the Notice; and provided further that any such sales or other transfer is effected in accordance with any applicable securities laws and the Proposed Transferee agrees in writing that the provisions of this Section shall continue to apply to the Shares in the hands of such Proposed Transferee. If the Shares described in the Notice are not transferred to the Proposed Transferee within such period or if the transfer of Shares to the Proposed Transferee will be on terms and conditions more favorable than those described in the Notice, a new Notice shall be given to the Company, and the Company shall again be offered the Right of First Refusal for the repurchase of the Shares or to designate a Designee to purchase the Shares, before any Shares held by the Holder may be sold or otherwise transferred.

(f) *Termination of Right of First Refusal.* The Company's Right of First Refusal for the repurchase of Shares or the right to designate the Designee to purchase Shares shall terminate immediately as to all Shares upon the occurrence of the first to occur of the following events:

- (i) the acquisition of Company by another entity by means of the merger or consolidation of the Company with or into another corporation in which the shareholders of the Company own less than 50% of the voting securities of the surviving entity,
- (ii) the sale of all or outstanding all of the assets of the Company, or
- (iii) the date upon which public market exists for the Company's capital stock (or any other stock issued to purchasers in exchange for the Shares purchased under this Agreement). For the purpose of this Agreement, a "Public Market" shall be deemed to exist if (x) such stock is listed on a national securities exchange or (y) such stock is traded on the over-the-counter market and prices are published daily on business days in a recognized financial journal.

5. *Tax Consultation.* Optionee understands that Option may suffer tax consequences as a result of Optionee's purchase or disposition of the Shares. Optionee represents that Optionee has consulted with any tax consultants Options deems advisable in connection with the purchase or disposition of the Shares and that Optionee is not relying on the Company for any tax advice.

6. *Escrow of Shares.*

(a) The share certificates representing the Shares issued under this Agreement shall be, at the election of the Company, held by an escrow agent designated by tin Company (the "Escrow Agent"), along with two stock assignments executed by the Optionee in blank, until the expiration of the Company's right to repurchase the Shares as set forth above or until the expiration of the right to purchase of the Shares by the Designee. The two stock assignments are attached hereto.

(b) The Escrow Agent is hereby directed to permit transfer of the Shares only in accordance with this Agreement or instructions signed by the Company or its Designee and the Optionee. In the event further instructions are desired by the Escrow Agent, the Escrow Agent shall be entitled to rely upon

directions executed by a majority of the authorized number of the Company's Board. The Escrow Agent shall have no liability for any act or omission hereunder while acting in good faith in the exercise of his own judgment.

(c) If the Company exercises its Right of First Refusal or the Designee exercises its right to purchase Shares hereunder, the Escrow Agent, upon receipt of written notice of such exercise from the Company or its designee, shall undertake to execute or cause to be executed the blank stock assignment forms and take all steps necessary to accomplish the share transfer, including registering the transfer of the Shares and delivering the share certificates representing the transferred Shares to the Company or the Designee.

(d) When the Right of First Refusal expires unexercised, upon Optionee's request the Escrow Agent shall promptly deliver such certificate to Optionee.

(e) Subject to the terms hereof, Optionee shall have all the rights of a shareholder with respect to such Shares represented by the share certificates held in escrow, including without limitation, the right to vote the Shares and receive any dividends declared thereon. If, time to time during the term or the provisions of Section 4, there is (i) any stock dividend, stock split or other change in the Shares, or (ii) any merger or sale of all or substantially all of the assets or other acquisition of the Company, any and all now, substituted or additional securities to which Optionee is entitled by reason of his ownership of the Shares shall be immediately subject to this escrow, deposited with the Escrow Agent and included thereafter as "Shares" for purposes of this and the Company's Right of First Refusal.

6. *Restrictive Legends and Stop-Transfer Orders.*

(a) *Legend.* Optionee understands and agrees that the Company shall cause the legends set forth below or legends substantially equivalent thereto, to be placed upon any certificate(s) evidencing ownership of the Shares together with any other legends that may be required by the Company or by applicable securities laws:

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR UNDER THE SECURITIES LAWS OF ANY STATES. THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE ACT AND THE APPLICABLE STATE LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME. THE ISSUER OF THESE SECURITIES MAY REQUIRE AN OPINION OF COUNSEL IN FORM AND SUBSTANCE REASONABLY SATISFACTORY TO THE ISSUER TO THE EFFECT THAT ANY PROPOSED TRANSFER OR RESALE IS IN COMPLIANCE WITH THE ACT AND ANY APPLICABLE STATE SECURITIES LAWS.

THE SALE, PLEDGE, HYPOTHECATION OR TRANSFER OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO THE TERMS AND CONDITIONS OF A CERTAIN RIGHT OF FIRST REFUSAL AGREEMENT BY AND AMONG THE SHAREHOLDER, THE COMPANY AND KIMO.COM (BVI) CORPORATION. COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE COMPANY.

(b) *Stop-Transfer Notices.* Optionee agrees that, in order to ensure compliance with the restrictions referred to herein, the Company may issue appropriate "stop transfer" instructions to its transfer agent, if any.

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(c) *Refusal to Transfer.* The Company shall not be required (i) to transfer on its books any Share that have been sold or otherwise transferred in violation of any of the provisions of this Agreement or (ii) to treat as owner of such Shares or to accord the right to vote or pay dividends to any purchaser or other transferee to whom such Shares shall have been so transferred.

7. *Successors and Assigns.* The Company may assign any of its rights under this Agreement to single or multiple assignees, and this Agreement shall inure to the benefit of the Successors and assigns of the Company. Subject to the restrictions on transfer herein set forth, this Agreement shall be binding upon Optionee and his or her heirs, executors, administrators, Successors and assigns.

8. *Interpretation.* Any dispute regarding the interpretation of this Agreement shall be submitted by Optionee or by the Company forthwith to the committee of the Company that administers the Company's options, which shall review such dispute at its next regular meeting. The resolution of such a dispute by the committee shall be final and binding on the Company and on Optionee.

9. *Governing Law; Severability.* This Agreement shall be governed by and construed in accordance with the laws of the State of New York of the United States of America with reference to principles of conflict of laws. Should any provision of this Agreement be determined by a court of law to be illegal or unenforceable, the other provisions shall nevertheless remain effective and shall remain enforceable.

10. *Notices.* Any notice required or permitted hereunder shall be given in writing and shall be deemed effectively given upon personal delivery or by certified mail, with postage and fees prepaid, addressed to the other party at its address as shown below benefit its signature, or to such other address as such party may designate in writing from time to time to the other party.

11. *Further Instruments.* The parties agree to execute such further instruments and to take such further action as may be reasonably necessary to carry out the purposes and intent of this Agreement.

12. *Delivery of Payment.* Optionee herewith delivers to the Company the full Option Price for the Shares as set forth in the Option Agreement.

13. *Entire Agreement.* The Option Agreement (including the Notice of Grant) is incorporated herein by reference. This Agreement, the Option Agreement and the Investment Representation Statement executed by the Optionee herewith constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Optionee with respect to the subject matter hereof, and may not be modified adversely to the Optionee's interest except by means of a writing signed by the Company and Optionee.

Submitted by:

Accepted by:

OPTIONEE:

Kimo.com (Cayman) Corporation

By: _____

David Lu

Title: President, Chief Executive Officer and Director

(Signature)

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FOR VALUE RECEIVED I, _____, hereby sell, assign and transfer unto _____ (_____) ordinary shares of Kimo.com (Cayman) Corporation (the "Company") standing in my name on the books of the Company represented by Certificate No. _____ herewith and do hereby irrevocably constitute and appoint the Company as my attorney to transfer the said ordinary shares on the books of the Company with full power of substitution.

This Stock Assignment may be used only in accordance with the Stock Option Agreement and the Exercise Notice attached thereto between the Company and the undersigned dated as of _____, 20__.

Dated: _____, 20__

Signature: _____

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ASSIGNMENT SEPARATE FROM CERTIFICATE

FOR VALUE RECEIVED I, _____, hereby sell, assign and transfer unto _____ (_____) ordinary shares of Kimo.com (Cayman) Corporation (the "Company") standing in my name on the books of the Company represented by Certificate No. _____ herewith and do hereby irrevocably constitute and appoint the Company as my attorney to transfer the said ordinary shares on the books of the Company with full power of substitution.

This Stock Assignment may be used only in accordance with the Stock Option Agreement and the Exercise Notice attached thereto between the Company and the undersigned dated as of _____, 20__.

Dated: _____, 20__

Signature: _____

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**EXHIBIT B
INVESTMENT REPRESENTATION STATEMENT**

OPTIONEE : _____
COMPANY: : Kimo.com (Cayman) Corporation
SECURITY : _____
AMOUNT : _____
DATE : _____

In connection with the purchase of the above-listed Securities, the undersigned Optionee represents to the Company the following:

(a) Optionee is aware of the Company's business affairs and financial condition and has acquired sufficient information about the Company to reach an informed and knowledgeable decision to acquire the Securities. Optionee is acquiring these Securities for investment for Optionee's own account only and not with a view to, or for resale in connection with, any "distribution" thereof within the meaning of the Securities Act of 1933, as amended (the "Securities Act").

(b) Optionee acknowledges and understands that the Securities constitute "restricted securities" under the Securities Act and have not been registered under that Securities Act in reliance upon a specific therefrom, which exemption depends upon, among other things, the bona fide nature of Optionee's investment intent as expressed herein. In this connection, Optionee understands that, in the view of the Securities and Exchange Commission, the statutory basis for such exemption may be unavailable if Optionee's representation was predicated solely upon a present intention to hold these Securities for the minimum capital gains period specified under tax statutes, for a deferred sale, for or until an increase or decrease in the market price of the Securities, or for a period of one year or any other fixed period in the future. Optionee further understands that the Securities must be held indefinitely unless they are subsequently registered under the Securities Act or an exemption from such registration is available and that Optionee may be required to provide an opinion of counsel in a form satisfactory to the Company's counsel that such an exemption from registration is available. Optionee further acknowledges and understands that the Company is under no obligation to register the Securities. Optionee understands that the certificate evidencing the Securities will be imprinted with a legend which prohibits the transfer of the Securities unless they are registered or such registration is not required in the opinion of counsel satisfactory to the Company and any other legend required under applicable state securities laws.

(c) Optionee is familiar with the provision of Rule 701 and Rule 144, each promulgated under the Securities Act, which, in substance, permit limited public resale of "restricted securities" acquired, directly or indirectly from the issuer thereof, is, a non-public offering subject to the satisfaction of certain conditions. Rule 701 provides that if the issuer qualifies under Rule 701 at the time of the grant of the Option to the Option; the exercise will be exempt from registration under the Securities Act. In the event the Company becomes subject to the satisfaction of certain of the Securities Act. In the event the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act"), ninety (90) days thereafter (or such longer period as any market stand-off agreement may require) the Securities exempt under Rule 701 may be resold, subject to the satisfaction of certain of the conditions

specified by Rule 144, including: (1) the resale being made through a broker in an unsolicited "broker's transaction" or in transactions directly with a market maker (as said term is defined under the Exchange Act); and, in the case of an affiliate, (2) the availability of certain public information about the Company, (3) the amount of Securities being sold during any three month period not exceeding the limitations specified in Rule 144(e), and (4) the timely filing of a Form 144, if applicable.

In the event that the Company does not qualify under Rule 701 at the time of grant of the Option, then the Securities may be resold in certain limited circumstances subject to the provisions of Rule 144, which requires the resale to occur not less than one year after the later of the date the Securities were sold by the Company or the date the Securities were sold by an affiliate of the Company, within the meaning of Rule 144; and, in the case of acquisition of the Securities by an affiliate of the Company, or by a non-affiliate who subsequently holds the Securities less than two years, the satisfaction of the conditions set forth in sections (1), (2), (3) and (4) of the paragraph immediately above.

(d) Optionee further understands that in the event all of the applicable Rule 701 or 144 are not under the Securities Act, compliance with Regulation A, or some other registration exemption will be required; and that, notwithstanding the fact that Rules 144 and 701 are not exclusive, the Staff of the Securities and Exchange Commission has expressed its opinion that persons proposing to sell private placement securities other than in a registered offering and otherwise than pursuant to Rules 144 or 701 will have a substantial burden of proof in establishing that an exemption from registration is available for such offers or sale, and that such persons and their respective brokers who participate in such transactions do so at their own risk. Optionee understands that no assurances can be given that any such other registration exemption will be available in such event.

(e) Optionee has read the Option Plan, read, understood and agrees to the provision of the Stock Option Agreement and the Exercise Notice attached thereto including, without limitation, the Right of First Refusal Right in the Exercise Notice.

Signature of Optionee:

Date: _____, 19

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[EXHIBIT A EXERCISE NOTICE](#)
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[EXHIBIT B INVESTMENT REPRESENTATION STATEMENT](#)

January 26, 2001

Yahoo! Inc.
3420 Central Expressway
Santa Clara, CA 95051

Registration Statement on Form S-8

Ladies and Gentlemen:

We have examined the Registration Statement on Form S-8 (the "Registration Statement") filed by you with the Securities and Exchange Commission (the "Commission") on or about January 26, 2001 in connection with the registration under the Securities Act of 1933, as amended, of 50,376 shares of your Common Stock reserved for issuance under the Kimo.com (Cayman) Corporation 2000 Stock Option Plan (the "Shares"). As your counsel in connection with these transactions, we have examined the proceedings taken and are familiar with the proceedings proposed to be taken by you in connection with the sale and issuance of the Shares.

It is our opinion that upon conclusion of the proceedings being taken or contemplated by us, as your counsel, to be taken prior to the issuance of the Shares, the Shares when issued and sold in the manner described in the Registration Statement will be legally and validly issued, fully paid and non-assessable.

We consent to the use of this opinion as an exhibit to the Registration Statement and further consent to the use of our name wherever appearing in the Registration Statement, including the Prospectus constituting a part thereof, and in any amendment thereto.

Very truly yours,

VENTURE LAW GROUP
A Professional Corporation

/s/ VENTURE LAW GROUP

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated January 7, 2000, except as to the stock split described in Note 1 and Note 11, which is as of March 9, 2000 and the pooling of interests with eGroups, Inc., which is as of August 31, 2000, relating to the financial statements, which appears in Yahoo! Inc.'s Current Report on Form 8-K dated September 1, 2000, as amended on September 22, 2000 and January 19, 2001.

/s/ PRICEWATERHOUSECOOPERS LLP
San Jose, California
January 26, 2001
