

Yamaha Motor Co., Ltd.
2500 Shingai, Iwata-shi, Shizuoka, Japan

Code No: 7272
March 23, 2017

Notice of Resolutions of the 82nd Ordinary General Meeting of Shareholders

This document has been translated from the Japanese original, for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Dear Shareholders:

We are pleased to announce that the matters outlined below were reported and resolved at the 82nd Ordinary General Meeting of Shareholders of the Company held today.

- Items reported:**
1. Business Report for the 82nd Fiscal Year (from January 1, 2016 through December 31, 2016); Consolidated Financial Statements applicable to the 82nd Fiscal Year (from January 1, 2016 through December 31, 2016); Report of Independent Auditors on Consolidated Financial Statements; and Report of the Audit & Supervisory Board on Consolidated Financial Statements
 2. Non-consolidated Financial Statements applicable to the 82nd Fiscal Year (from January 1, 2016 through December 31, 2016)

The particulars of the above 1 and 2 were reported.

Items resolved:

Proposed Resolution 1 Appropriation of Surplus

The proposal was approved and adopted as proposed. The year-end dividend shall be ¥30 per share. Added to the interim dividend, this gives a total dividend for the year of ¥60 per share.

Proposed Resolution 2 Election of Thirteen Directors

The proposal was approved and adopted as proposed. Thirteen Directors — Hiroyuki Yanagi, Takaaki Kimura, Masahiro Takizawa, Katsuaki Watanabe, Toshizumi Kato, Yoichiro Kojima, Katsuhito Yamaji, Makoto Shimamoto, Yoshihiro Hidaka, Tamotsu Adachi, Takuya Nakata, Atsushi Niimi and Genichi Tamatsuka — were elected and assumed office.

Proposed Resolution 3 Election of One Audit & Supervisory Board Member

The proposal was approved and adopted as proposed. Masahiko Ikaga was newly elected and assumed office.

Proposed Resolution 4 Election of One Substitute Audit & Supervisory Board Member

The proposal was approved and adopted as proposed. Masayuki Satake was elected.

At a Board of Directors meeting held after the conclusion of the Ordinary General Meeting of Shareholders, the Representative Directors and the Executive Directors were appointed and assumed office. In addition, Standing Audit & Supervisory Board Members were appointed and assumed office at an Audit & Supervisory Board meeting.

As a result of the above, the Directors and Audit & Supervisory Board Members of the Company are as follows.

President and Representative Director (President and Chief Executive Officer)	Hiroyuki Yanagi
Representative Director (Executive Vice President and Executive Officer)	Takaaki Kimura
Director (Managing Executive Officer)	Masahiro Takizawa
Director (Managing Executive Officer)	Katsuaki Watanabe
Director (Managing Executive Officer)	Toshizumi Kato
Director (Senior Executive Officer)	Yoichiro Kojima
Director (Senior Executive Officer)	Katsuhito Yamaji
Director (Senior Executive Officer)	Makoto Shimamoto
Director (Senior Executive Officer)	Yoshihiro Hidaka
Director	Tamotsu Adachi
Director	Takuya Nakata
Director	Atsushi Niimi
Director	Genichi Tamatsuka
Standing Audit & Supervisory Board Member	Hiroshi Ito
Standing Audit & Supervisory Board Member	Kenji Hironaga
Audit & Supervisory Board Member	Tomomi Yatsu
Audit & Supervisory Board Member	Masahiko Ikaga

Notes:

1. Tamotsu Adachi, Takuya Nakata, Atsushi Niimi and Genichi Tamatsuka are Outside Directors as stipulated in Item 15 of Article 2 of the Corporation Act of Japan.
2. Tomomi Yatsu and Masahiko Ikaga are Outside Audit & Supervisory Board Members as stipulated in Item 16 of Article 2 of the Corporation Act of Japan.
3. The Company has given a notice to Tokyo Stock Exchange, Inc. pursuant to its rules and regulations to register Directors — Tamotsu Adachi, Atsushi Niimi, and Genichi Tamatsuka — as independent directors, and Audit & Supervisory Board Members — Tomomi Yatsu and Masahiko Ikaga — as independent Audit & Supervisory Board Members.

Payment of Dividends

The year-end dividend for the 82nd fiscal year will be paid to shareholders in the amount of ¥30 per share. Please use the enclosed “Receipt of the Dividend” to receive payment from March 24, 2017 to April 24, 2017.

For those who have requested dividend payment via bank transfer, please review the enclosed “Dividend Calculation Sheet” and “Reference to the Beneficiary Account for Dividend Transfer.” For those who have requested dividend payment via the method of allocation in proportion to the number of shares held, please review the enclosed “Dividend Calculation Sheet” and “Reference for Receiving Dividend Payments.”

In accordance with the provisions of the Act on Special Measures Concerning Taxation, a “Notice of Payment” has been included with the “Dividend Calculation Sheet.” Shareholders who will receive the dividend payment using the Receipt of the Dividend and shareholders who have requested dividend payment via bank transfer may use the Notice of Payment when filing their final tax return. Shareholders who have requested dividend payment via the method of allocation in proportion to the number of shares held may consult with their account management institution (i.e., securities company, etc.)