

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

Code No: 7272
March 22, 2023

Notice of Resolutions of the 88th 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 88th Ordinary General Meeting of Shareholders of the Company held today.

- Items reported:**
1. Business Report for the 88th Fiscal Year (from January 1, 2022 through December 31, 2022); Consolidated Financial Statements applicable to the 88th Fiscal Year (from January 1, 2022 through December 31, 2022); Report of Accounting Auditor on Consolidated Financial Statements; and Report of the Audit & Supervisory Board on Consolidated Financial Statements
 2. Non-consolidated Financial Statements applicable to the 88th Fiscal Year (from January 1, 2022 through December 31, 2022)

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 ¥67.50 per share.

Proposed Resolution 2 Election of Ten Directors

The proposal was approved and adopted as proposed. Ten Directors — Katsuaki Watanabe, Yoshihiro Hidaka, Heiji Maruyama, Satohiko Matsuyama, Motofumi Shitara, Takuya Nakata, Takehiro Kamigama, Yuko Tashiro, Tetsuji Ohashi and Jin Song Montesano — were elected and assumed office.

Proposed Resolution 3 Election of Four Audit & Supervisory Board Members

The proposal was approved and adopted as proposed. Four Audit & Supervisory Board Members — Junzo Saitoh, Tadashi Tsumabuki, Masatake Yone and Ayumi Ujihara — were elected and assumed office.

At a Board of Directors meeting held after the conclusion of the Ordinary General Meeting of Shareholders, the Representative Directors, the Executive Directors and the Executive Officers were appointed and assumed office. In addition, Audit & Supervisory Board Members (Full-time) 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.

Chairman and Representative Director	Katsuaki Watanabe
President and Representative Director (President and Chief Executive Officer)	Yoshihiro Hidaka
Director (Managing Executive Officer)	Heiji Maruyama
Director (Senior Executive Officer)	Satohiko Matsuyama
Director (Senior Executive Officer)	Motofumi Shitara
Director	Takuya Nakata
Director	Takehiro Kamigama
Director	Yuko Tashiro
Director	Tetsuji Ohashi
Director	Jin Song Montesano
Audit & Supervisory Board Member (Full-time)	Junzo Saitoh
Audit & Supervisory Board Member (Full-time)	Tadashi Tsumabuki
Audit & Supervisory Board Member	Masatake Yone
Audit & Supervisory Board Member	Eriko Kawai
Audit & Supervisory Board Member	Ayumi Ujihara

Notes:

1. Takuya Nakata, Takehiro Kamigama, Yuko Tashiro, Tetsuji Ohashi and Jin Song Montesano are Outside Directors as stipulated in Item 15 of Article 2 of the Corporation Act of Japan.
2. Masatake Yone, Eriko Kawai and Ayumi Ujihara 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 — Takuya Nakata, Takehiro Kamigama, Yuko Tashiro, Tetsuji Ohashi and Jin Song Montesano — as independent directors, — Masatake Yone, Eriko Kawai and Ayumi Ujihara — as independent Audit & Supervisory Board Members.

Payment of Dividends

The year-end dividend for the 88th fiscal year will be paid to shareholders in the amount of ¥67.50 per share. Please use the enclosed “Receipt of the Dividend” to receive payment from March 23, 2023 to April 26, 2023.

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.”