

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

Code No: 7272  
March 27, 2019

## Notice of Resolutions of the 84th 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 84th Ordinary General Meeting of Shareholders of the Company held today.

- Items reported:**
1. Business Report for the 84th Fiscal Year (from January 1, 2018 through December 31, 2018); Consolidated Financial Statements applicable to the 84th Fiscal Year (from January 1, 2018 through December 31, 2018); 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 84th Fiscal Year (from January 1, 2018 through December 31, 2018)

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 ¥45 per share. Added to the interim dividend, this gives a total dividend for the year of ¥90 per share.
- Proposed Resolution 2    Election of Eleven Directors
- The proposal was approved and adopted as proposed. Eleven Directors — Hiroyuki Yanagi, Yoshihiro Hidaka, Katsuaki Watanabe, Toshizumi Kato, Katsuhito Yamaji, Makoto Shimamoto, Tatsumi Okawa, Takuya Nakata, Genichi Tamatsuka, Takehiro Kamigama and Yuko Tashiro — were elected and assumed office.
- Proposed Resolution 3    Election of Three Audit & Supervisory Board Members
- The proposal was approved and adopted as proposed. Three Audit & Supervisory Board Members — Kenji Hironaga, Junzo Saitoh and Masatake Yone — were elected and assumed office.
- Proposed Resolution 4    Election of One Substitute Audit & Supervisory Board Member
- The proposal was approved and adopted as proposed. Eriko Kawai was elected.
- Proposed Resolution 5    Revision of Remuneration Amounts for Directors and Audit & Supervisory Board Members
- The proposal was approved and adopted as proposed. Regarding remuneration amounts for Directors, the Company determined to revise basic compensation (fixed

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remuneration) to an annual amount of up to ¥500 million (of which, the portion for Outside Directors is an annual amount of up to ¥100 million) and individual performance-based bonuses to an annual amount of up to ¥100 million.

Moreover, the whole-company performance-based bonus was determined to be, as previously, payable up to 0.5% of the net income attributable to owners of parents of the previous consolidated fiscal year. In addition, the remuneration amounts for Directors are not to include the employee salary amounts of those Directors who work both as an employee and a Director as in the past.

Regarding remuneration amounts for Audit & Supervisory Board Members, the Company determined the annual amount of up to ¥120 million.

Proposed Resolution 6 Decision of Remuneration for Imparting Shares with Restriction on Transfer for Directors (Excluding Outside Directors)

The proposal was approved and adopted as proposed. The Company determined to newly offer remuneration for imparting shares with restriction on transfer in share options to Directors excluding Outside Directors as replacement for the previous stock compensation plan, separate from the remuneration amounts in Proposed Resolution 5. The total annual amount was determined to be up to ¥200 million (however, this amount is not to include the employee salary amounts of those Directors who work both as an employee and a Director).

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.

Chairman and Representative Director	Hiroyuki Yanagi
President and Representative Director (President and Chief Executive Officer)	Yoshihiro Hidaka
Representative Director (Executive Vice President)	Katsuaki Watanabe
Director (Managing Executive Officer)	Toshizumi Kato
Director (Managing Executive Officer)	Katsuhito Yamaji
Director (Senior Executive Officer)	Makoto Shimamoto
Director (Senior Executive Officer)	Tatsumi Okawa
Director	Takuya Nakata
Director	Genichi Tamatsuka
Director	Takehiro Kamigama
Director	Yuko Tashiro
Standing Audit & Supervisory Board Member	Kenji Hironaga
Standing Audit & Supervisory Board Member	Junzo Saitoh
Audit & Supervisory Board Member	Masahiko Ikaga
Audit & Supervisory Board Member	Masatake Yone

Notes:

1. Takuya Nakata, Genichi Tamatsuka, Takehiro Kamigama and Yuko Tashiro are Outside Directors as stipulated in Item 15 of Article 2 of the Corporation Act of Japan.
2. Masahiko Ikaga and Masatake Yone 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, Genichi Tamatsuka, Takehiro Kamigama and Yuko Tashiro — as independent directors, and Audit & Supervisory Board Members — Masahiko Ikaga and Masatake Yone — as independent Audit & Supervisory Board Members.

#### Payment of Dividends

The year-end dividend for the 84th fiscal year will be paid to shareholders in the amount of ¥45 per share. Please use the enclosed “Receipt of the Dividend” to receive payment from March 28, 2019 to April 26, 2019.

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.)