

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

Code No: 7272  
March 25, 2020

## **Notice of Resolutions of the 85th 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 85th Ordinary General Meeting of Shareholders of the Company held today.

- Items reported:**
1. Business Report for the 85th Fiscal Year (from January 1, 2019 through December 31, 2019); Consolidated Financial Statements applicable to the 85th Fiscal Year (from January 1, 2019 through December 31, 2019); 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 85th Fiscal Year (from January 1, 2019 through December 31, 2019)

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, Takehiro Kamigama, Yuko Tashiro and Tetsuji Ohashi — were elected and assumed office.

Proposed Resolution 3    Election of One Substitute Audit & Supervisory Board Member

The proposal was approved and adopted as proposed. Eriko Kawai 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.

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	Takehiro Kamigama
Director	Yuko Tashiro
Director	Tetsuji Ohashi
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, Takehiro Kamigama, Yuko Tashiro and Tetsuji Ohashi 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, Takehiro Kamigama, Yuko Tashiro and Tetsuji Ohashi — 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 85th 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 26, 2020 to April 27, 2020.

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.”