

YAMAHA MOTOR GROUP COMPETITION LAW COMPLIANCE POLICY

Based on our corporate mission of “*Kando Creating Company*”, Yamaha Motor Group pursues “Fulfilling social responsibilities globally” as one of the management principles. The Code of Ethics, which stipulates the standards of conduct to be observed by our officers and employees, pledges to observe anti-monopoly laws, competition laws, and other relevant laws around the world to ensure a fair competition, remove the profit pursuit with unfair or illegitimate means, and carry out a fair business activity. Furthermore, the Sustainability Guidelines for Suppliers explicitly states to comply with the competition laws of each country or region, working together with the entire supply chain of Yamaha Motor Group to pursue fair trade. Yamaha Motor Group hereby establishes the Competition Law Compliance Policy to further promote these efforts on a global scale.

1. Fair Trade

Yamaha Motor Group will comply with anti-monopoly laws, competition laws, and other relevant laws around the world (the “Competition Law”) to ensure a fair competition, remove the profit pursuit with unfair or illegitimate means, and carry out a fair business activity. Upon noticing cartel, bid rigging, or any other unlawful activity that undermines the fair competition, we will flatly refuse in accordance with the “Compliance Comes First” policy, and take appropriate measures including reporting to the relevant authorities.

2. Prohibition of Unfair Conducts with Competitors

Yamaha Motor Group will comply with the applicable Competition Law on price, quantity, market, technical development, business partner, customer, bidding and other important matters for conducting fair competition with competitors, and will not engage in price fixing, output restriction, market allocation, bid rigging, or other unfair conducts (the “Cartel etc.”) with competitors in violation of the Competition Laws. To avoid conducts that may raise doubts of Cartel etc., we restrict contact with competitors without legitimate business purpose (regardless of methods, including exchange of information), and even when there is a legitimate business purpose, to properly manage such contact. To prevent Cartel etc., we also manage participation to any industry association and other associations established with competitors.

3. Prohibition of Unfair Trade with Business Partners

Yamaha Motor Group will comply with the applicable Competition Law on price, market, sale method, and other important matters for conducting fair trade with business partners, and will not engage in resale price maintenance or other unlawful restrictions or discriminatory treatments with business partners in violation of the Competition Law. To avoid conducts that may raise doubts of unfair trade, we will promote fair trade guidelines.

4. Compliance System

At Yamaha Motor Group, the Global Risk and Compliance Management Committee

deliberates the compliance measures and monitors the implementation. The result of these deliberation and monitoring are then reported to the Board of Directors. As a part of these efforts, the Chief Risk and Compliance Officer (CRCO) appointed by the President and Chief Executive Officer directs the Legal Division together with other divisions and the division-in-charge at the group companies to promote global and systematic Competition Law compliance activities.

5. Ensuring Effectiveness

Yamaha Motor Group conducts risk assessments and compliance awareness surveys for group companies each year to confirm the effectiveness of the compliance measures including the Competition Law compliance activities. Based on the results of these assessments and surveys and the social trend considerations, we periodically improve each compliance measure including the Competition Law compliance activities. We further ensure the Competition Law compliance at our group companies through distribution of the Code of Ethics Guidebook, and the e-learning programs, legal trainings, and HR trainings.

6. Whistle-Blowing System and Consultations

Yamaha Motor Group maintains and operates hotlines addressing conducts of the officers and employees of Yamaha Motor Group companies. The Legal Division is responsible for Competition Law consultations and establishes the division-in-charge in each group company to promote the Competition Law compliance. Through these efforts, Yamaha Motor Group aims to detect the Competition Law concerns at an early stage and to take appropriate measures.

7. Measures Against the Competition Law Violation

Upon detecting Competition Law concerns involving the officers and employees, Yamaha Motor Group will promptly conduct necessary investigations, enforce disciplinary actions and other strict measures against the persons involved in accordance with the corporate rules, and take appropriate measures including reporting to the relevant authorities.

8. Business Partners

Yamaha Motor Group asks our business partners to join efforts in promoting fair trade, through initiatives such as the Competition Law compliance under the Sustainability Guidelines for Suppliers. Through these efforts, Yamaha Motor Group and its entire supply chain join hands to promote fair trade.

Katsuaki Watanabe

President and Chief Executive Officer

Established on July 1, 2021
Revised on January 1, 2025