

Directors, Audit & Supervisory Board Members, and Executive Officers

As of April 1, 2017

MC: Motorcycle
AM: Automotive
WV: Water Vehicle
ME: Marine Engine
NLV: New Land Vehicle
PF: Platform

Board of Directors

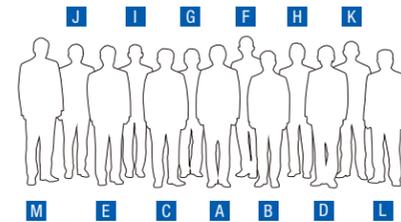


A President and Representative Director Hiroyuki Yanagi

April 1978: Joined the Company
March 2009: Senior Executive Officer, Chief General Manager of Manufacturing Center
November 2009: Senior Executive Officer, Senior General Manager of MC Business Section, MC Business Operations
March 2010: President, Chief Executive Officer and Representative Director
June 2011: Director of Yamaha Corporation (to present)
January 2012: President, Chief Executive Officer and Representative Director, Chief General Manager of MC Business Operations
January 2015: President, Chief Executive Officer and Representative Director (to present)

B Representative Director Takaaki Kimura

April 1976: Joined the Company
March 2005: Director, Senior General Manager of AM Operations
March 2007: Senior Executive Officer and Director, Senior General Manager of AM Operations
January 2009: Senior Executive Officer and Director, Chief General Manager of Marine Business Operations and Executive General Manager of WV Business Unit, Marine Business Operations
November 2009: Managing Executive Officer and Representative Director, Chief General Manager of Marine Business Operations and Executive General Manager of WV Business Unit, Marine Business Operations
March 2010: Senior Managing Executive Officer and Representative Director, Chief General Manager of Marine Business Operations and Executive General Manager of WV Business Unit, Marine Business Operations
January 2012: Senior Managing Executive Officer and Representative Director, Chief General Manager of Technology Center and Chief General Manager of Marine Business Operations
March 2014: Executive Vice President and Representative Director, Chief General Manager of Technology Center, Chief General Manager of Design Center, and Chief General Manager of Marine Business Operations
January 2017: Executive Vice President and Representative Director, Chief General Manager of Marine Business Operations (to present)



C Director Masahiro Takizawa

April 1978: Joined the Company
March 2010: Senior Executive Officer, Senior General Manager of Corporate Planning Section and General Manager of Corporate Planning Division, Corporate Planning Section
January 2011: Senior Executive Officer, Chief General Manager of Business Development Operations
March 2011: Senior Executive Officer and Director, Chief General Manager of Business Development Operations
March 2013: Managing Executive Officer and Director, Chief General Manager of Business Development Operations
January 2016: Managing Executive Officer and Director, Chief General Manager of New Business Development Center (to present)

D Director Katsuaki Watanabe

April 1982: Joined the Company
March 2011: Senior Executive Officer and Chief General Manager of Manufacturing Center
April 2013: Senior Executive Officer, Executive General Manager of 1st Business Unit, MC Business Operations and Chief General Manager of Manufacturing Center
January 2015: Senior Executive Officer and Director, Chief General Manager of MC Business Operations and Executive General Manager of 1st Business Unit, MC Business Operations
March 2016: Managing Executive Officer and Director, Chief General Manager of MC Business Operations (to present)

E Director Toshizumi Kato

June 1986: Joined the Company
January 2011: Director and President of Yamaha Motor Corporation, U.S.A.
March 2012: Senior Executive Officer
March 2014: Senior Executive Officer and Director
January 2016: Senior Executive Officer and Director, Chief General Manager of Vehicle & Solution Business Operations
March 2016: Managing Executive Officer and Director, Chief General Manager of Vehicle & Solution Business Operations (to present)

F Director Yoichiro Kojima

April 1981: Joined the Company
March 2012: Senior Executive Officer, and Executive General Manager of ME Business Unit, Marine Business Operations
January 2013: Director and President of PT. Yamaha Indonesia Motor Manufacturing
March 2015: Senior Executive Officer and Director, Deputy Chief General Manager of New Business Development Center, and Senior General Manager of New Land Vehicle Business Development Section, New Business Development Center
January 2017: Senior Executive Officer and Director, Deputy Chief General Manager of New Business Development Center, Senior General Manager of New Land Vehicle Business Development Section, New Business Development Center, and Deputy Chief General Manager of MC Business Operations (to present)

G Director Katsuhito Yamaji

April 1982: Joined the Company
April 2003: Director of Yamaha Motor da Amazonia Ltda.
March 2015: Senior Executive Officer, Chief General Manager of Manufacturing Center
March 2017: Senior Executive Officer and Director, Chief General Manager of Manufacturing Center (to present)

H Director Makoto Shimamoto

April 1983: Joined the Company
March 2015: Senior Executive Officer, Chief General Manager of PF Model Unit and Senior General Manager of PF Model Development Section, PF Model Unit
January 2017: Senior Executive Officer, Chief General Manager of Technology Center and Chief General Manager of PF Model Unit
March 2017: Senior Executive Officer and Director, Chief General Manager of Technology Center and Chief General Manager of PF Model Unit (to present)

I Director Yoshihiro Hidaka

April 1987: Joined the Company
July 2010: Vice President of Yamaha Motor Corporation, U.S.A.
March 2017: Senior Executive Officer and Director, Executive General Manager of Corporate Planning & Finance Center (to present)

J Director (Outside) Tamotsu Adachi

April 1977: Joined Mitsubishi Corporation
January 1988: Joined McKinsey & Company, Inc. Japan
June 1995: Partner of McKinsey & Company, Inc. Japan
March 1997: Managing Director of Business Development Department, GE Capital Japan
March 1999: President and CEO of Japan Lease Auto Co.
December 2000: President and CEO of GE Fleet Services Co.
May 2003: Managing Director and Japan Representative of Carlyle Japan LLC
June 2003: Outside Director of Benesse Corporation (currently Benesse Holdings, Inc.)
November 2007: Managing Director and Co-Representative of Carlyle Japan LLC
June 2009: Outside Director of Benesse Corporation (currently Benesse Holdings, Inc.) (to present)
March 2013: Outside Director (to present)
June 2016: Chairman of Carlyle Japan LLC
October 2016: Senior Advisor of Carlyle Japan LLC (to present)
October 2016: Representative Director and President, CEO of Benesse Holdings, Inc. (to present)

K Director (Outside) Takuya Nakata

April 1981: Joined Nippon Gakki Co., Ltd. (currently Yamaha Corporation)
October 2005: General Manager of PA/DI Division of Yamaha Corporation
June 2006: Executive Officer of Yamaha Corporation
June 2009: Director & Executive Officer of Yamaha Corporation
April 2010: President of Yamaha Corporation of America
June 2010: Senior Executive Officer of Yamaha Corporation
June 2013: President and Representative Director of Yamaha Corporation (to present)
March 2014: Outside Director (to present)

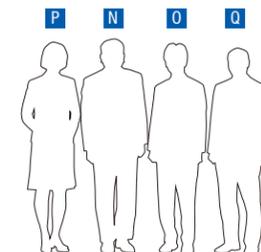
L Director (Outside) Atsushi Niimi

April 1971: Joined Toyota Motor Co., Ltd. (currently Toyota Motor Corporation)
June 2000: Director of Toyota Motor Corporation
June 2004: Managing Officer of Toyota Motor Corporation
June 2004: Director of Toyota Motor Corporation
June 2005: Senior Managing Director of Toyota Motor Corporation
June 2009: Executive Vice President, Member of the Board of Toyota Motor Corporation
Outside Member of the Audit & Supervisory Board of JTEKT Corporation
June 2013: Chairman and Representative Director of JTEKT Corporation
March 2015: Outside Director (to present)
June 2016: Advisor of JTEKT Corporation (to present)
June 2016: Outside Director of NIPPON SHARYO, LTD. (to present)

M Director (Outside) Genichi Tamatsuka

April 1985: Joined ASahi GLASS CO., LTD.
July 1998: Joined IBM Japan, Ltd.
December 1998: Joined FAST RETAILING CO., LTD.
November 2002: President and Representative Director, and COO of FAST RETAILING CO., LTD.
September 2005: Founder and Representative Director and COO of Revamp Corporation
November 2010: Advisor of Lawson, Inc.
March 2011: Senior Executive Vice President and COO of Lawson, Inc.
May 2012: Member of the Board, Senior Executive Vice President and COO of Lawson, Inc.
May 2013: Member of the Board, Representative Executive Officer and COO of Lawson, Inc.
May 2014: President and CEO, Representative Director of Lawson, Inc.
June 2015: Outside Director of AIG Japan Holdings KK (to present)
June 2016: Chairman and CEO, Representative Director of Lawson, Inc.
March 2017: Chairman of the Board, Representative Director of Lawson, Inc. (to present)
March 2017: Outside Director (to present)

Audit & Supervisory Board Members



N Standing Audit & Supervisory Board Member Hiroshi Ito

April 1980: Joined the Company
January 2011: Director and President of Yamaha Motor Manufacturing Corporation of America
January 2015: Chief General Manager in charge of planning, Corporate Planning Division, Corporate Planning & Finance Center
March 2015: Audit & Supervisory Board Member (to present)

P Audit & Supervisory Board Member (Outside) Tomomi Yatsu

April 1983: Joined Tokyo Electron Limited
October 1986: Joined Tohmatsu Awoki & Sawai (currently Deloitte Touche Tohmatsu LLC)
September 1990: Registered as a certified public accountant
November 2001: Registered as an attorney
Joined New Tokyo Law Office (currently Bingham Sakai Mimura Aizawa-Foreign Law Joint Enterprise)
Partner of Bingham Sakai Mimura Aizawa-Foreign Law Joint Enterprise (to present)
June 2009: Outside Audit & Supervisory Board Member of CALBEE, Inc.
June 2010: Outside Audit & Supervisory Board Member of Taiko Pharmaceutical Co., Ltd.
March 2012: Outside Statutory Auditor of Kokuyo Co., Ltd.
March 2015: Outside Audit & Supervisory Board Member (to present)
April 2015: Partner of TMI Associates (to present)
June 2016: Outside Executive Director of SMBC Nikko Securities Inc.

O Standing Audit & Supervisory Board Member Kenji Hironaga

April 1982: Joined the Company
February 2010: General Manager of Human Resources Development Division, Human Resources & General Affairs Section
September 2014: Chief General Manager in charge of planning, Audit & Supervisory Board Member's Office
March 2015: Audit & Supervisory Board Member (to present)

Q Audit & Supervisory Board Member (Outside) Masahiko Ikaga

October 1979: Joined Tohmatsu Awoki & Co. (currently Deloitte Touche Tohmatsu LLC)
March 1988: Registered as a Certified Public Accountant
May 1988: Director of Tohmatsu Touche Ross Consulting Co., Ltd. (currently ABeam Consulting Ltd.)
May 1990: Partner of Tohmatsu Awoki & Co. (currently Deloitte Touche Tohmatsu LLC)
April 1993: Director of Tohmatsu Consulting Co., Ltd. (currently Deloitte Tohmatsu Consulting LLC)
March 2000: Representative Director and President of Tohmatsu Consulting Co., Ltd.
October 2010: Chairman and Director of Tohmatsu Consulting Co., Ltd.
November 2013: CSO of Deloitte Touche Tohmatsu LLC
April 2016: Established Masahiko Ikaga Certified Public Accounting Office
May 2016: Representative Director of PrajnaLink Co., Ltd. (to present)
June 2016: External Audit & Supervisory Board Member of Morinaga Milk Industry Co., Ltd. (to present)
March 2017: Outside Director (to present)

Executive Officers

President and Chief Executive Officer Hiroyuki Yanagi	Executive Vice President Takaaki Kimura Chief General Manager of Marine Business Operations			
Managing Executive Officer Masahiro Takizawa Chief General Manager of New Business Development Center	Managing Executive Officer Katsuaki Watanabe Chief General Manager of Motorcycle Business Operations	Managing Executive Officer Toshizumi Kato Chief General Manager of Vehicle & Solution Business Operations		
Senior Executive Officer Yoichiro Kojima Deputy Chief General Manager of New Business Development Center, Senior General Manager of New Land Vehicle Business Development Section, New Business Development Center, and Deputy Chief General Manager of Motorcycle Business Operations	Senior Executive Officer Katsuhito Yamaji Chief General Manager of Manufacturing Center	Senior Executive Officer Makoto Shimamoto Chief General Manager of Technology Center, and Chief General Manager of PF Model Unit	Senior Executive Officer Yoshihiro Hidaka Chief General Manager of Corporate Planning & Finance Center	Senior Executive Officer Hiroaki Fujita President of Yamaha Motor India Pvt. Ltd.
Senior Executive Officer Masaru Ono Chief General Manager of CS Center	Senior Executive Officer Masahiro Inoue Chief General Manager of Procurement Center, and Senior General Manager of Cost Innovation Section, PF Model Unit	Senior Executive Officer Junzo Saitoh Chief General Manager of Human Resources & General Affairs Center		
Executive Officer Masaki Asano President of Yamaha Motor India Sales Pvt. Ltd.	Executive Officer Yoshitaka Noda Senior General Manager of Engine Unit	Executive Officer Kazuhiro Kuwata President of Yamaha Motor Europe N.V.	Executive Officer Tatsumi Okawa President of Yamaha Motor Corporation, U.S.A., and Deputy Chief General Manager of Marine Business Operations	Executive Officer Akihiro Nagaya Chief General Manager of Design Center
Executive Officer Heiji Maruyama Deputy Chief General Manager of Engine Unit, Senior General Manager of Engine Development Section, Engine Unit, and Executive General Manager of Automotive Business Unit	Executive Officer Hirofumi Usui Senior General Manager of Marine Business Section, Marine Business Operations, and General Manager of Product Planning Division, Marine Business Section, Marine Business Operations	Executive Officer Satohiko Matsuyama Executive General Manager of Recreational Vehicle Business Unit, Vehicle & Solution Business Operations	Executive Officer Minoru Morimoto President of PT. Yamaha Indonesia Motor Manufacturing	Executive Officer Yasuo Tanaka Senior General Manager of After Sales Section, CS Center
Executive Officer Motofumi Shitara Deputy Chief General Manager of Corporate Planning & Finance Center	Executive Officer Eric de Seynes COO of Yamaha Motor Europe N.V.	Executive Officer Dyonisius Beti COO of PT. Yamaha Indonesia Motor Manufacturing	Executive Officer Toshihiro Nozue Executive General Manager of Marine Engine Business Unit, Marine Business Operations	Executive Officer Satoshi Hirose Deputy Chief General Manager of Manufacturing Center, and Senior General Manager of Engine Manufacturing Section, Manufacturing Center

CS: Customer Service
PF: Platform

Comments from an Outside Director



Atsushi Niimi
Outside Director

Based on our highly transparent management, I hope to continue to create products that deliver excitement to customers.

In recent years, Yamaha Motor has gone through painful restructuring, and managed to create a solid management base by steadily pursuing to achieve the targets of the Medium-Term Management Plan under a management policy of emphasizing ROE. We are now embarking on the next step toward becoming a unique company that continues to achieve dynamic milestones. I feel privileged to be able to join the Board of Directors of the Company at this time.

Our operating divisions are currently streamlining and realigning businesses while continuing to formulate new plans and pursue the challenge of new markets for further growth. The Company is also exploring new business opportunities with a view toward the future. Important management issues are discussed at meetings of the Management Committee and the Management Research Committee, on which I serve, before being proposed at meetings of the Board of Directors. This ensures ample opportunity for free and thorough exchange of opinions, and I believe this also has the benefit of enhancing the transparency of management decision-making by clarifying risks and implementing decisions with the firm backing of management.

We are also making steady progress in creating a management structure that conforms to the Corporate Governance Code, while adding improvements such as regular reviews of the structure's effectiveness.

From this perspective, it is clear to me that Yamaha Motor is a solid company where management takes its responsibilities vigilantly and seriously and strives to be accountable to all stakeholders.

Our products do not just give customers pleasure; they are also intended to benefit the world at large. To achieve this, we make sure that the employees who make our products enjoy their work of creating uniquely Yamaha products, based on the idea that "our customers will not be satisfied unless our employees are satisfied." I believe this is an excellent concept.

Enjoying one's work, however, does not mean that we can ignore the difficult times and stop aiming to be a continually growing company with solid profitability. I hope to continue our efforts in all areas to constantly strive for reductions in lead times from order to delivery, and create workplaces with tightly honed operations that thoroughly eliminate inefficiencies.

My hope is that going forward, Yamaha Motor will continue to deliver excitement to customers and benefit the world at large, as a unique company that continues to achieve dynamic milestones with solid profitability.