

March 11, 2026

To: Shareholders of Yamaha Motor Co., Ltd.

From: Yamaha Motor Co., Ltd.

2500 Shingai, Iwata-shi, Shizuoka, Japan

President and Representative Director

Motofumi Shitara,

Notice Regarding Partial Withdrawal and Amendment of Proposed Resolutions for the 91st Annual General Meeting of Shareholders

The Company hereby announces that, pursuant to a resolution of its Board of Directors dated today, it has decided to partially withdraw “Proposed Resolution 2: Election of Ten (10) Directors,” which is scheduled to be submitted to the 91st Annual General Meeting of Shareholders to be held on March 25, 2026, as follows.

1. Reasons for the Partial Withdrawal and Amendment

Mr. Katsuaki Watanabe (Candidate No. 1), a nominee for Director, has requested to withdraw his candidacy for personal reasons. Accordingly, the Board of Directors resolved today to withdraw his nomination as a candidate for Director under Proposed Resolution 2.

Please note that, with respect to the exercise of voting rights for this Proposed Resolution, only votes cast for the election of the remaining nine (9) Director candidates after the amendment will be treated as valid.

2. Details of the Amendments Resulting from the Partial Withdrawal

(Amended portions are underline)

(Before amendment)

**Proposed Resolution 2 Election of Ten Directors**

All of the nine (9) Directors will complete their respective terms of office at the conclusion of this Ordinary General Meeting of Shareholders.

Accordingly, the Company proposes the election of ten (10) Directors, increasing the number of internal Directors by one (1) with the aim to strengthen the marketing domains.

The candidates for Directors are as follows.

Candidate No.	Name	Gender		New candidate or candidate for reappointment	Current position(s) and responsibilities in the Company	Attendance at the Board of Directors Meetings
<u>1</u>	<u>Katsuaki Watanabe</u>	<u>Male</u>		<u>Candidate for reappointment</u>	<u>Chairman and Director</u>	<u>13 out of 13 meetings (100%)</u>
2	Motofumi Shitara	Male		Candidate for reappointment	President, Chief Executive Officer and Representative Director In charge of Corporate Affairs Brand, Corporate Strategy, Human Resources & General Affairs, Risk Compliance, Legal & Intellectual Property, Corporate Planning & Finance	13 out of 13 meetings (100%)
3	Toshiaki Ibata	Male		New candidate	Senior Executive Officer, Assistant to the President In charge of Marketing Land Mobility, Outdoor Land Vehicles, Marine, Solution, Overseas Market Development, Customer Experience, Financial Services	—
4	Takuya Kinoshita	Male		New candidate	Executive Officer, Assistant to the President In charge of Technology IT, Technical Research & Development, Design, Mobility Development	—
5	Kenichi Muraki	Male		New candidate	Executive Officer, Assistant to the President Executive General Manager of Smart Power Vehicle Business Unit, Land Mobility Business Operations In charge of Manufacturing & Procurement Quality Assurance, Manufacturing Technology, Procurement	—
6	Jin Song Montesano	Female	Outside Independent	Candidate for reappointment	Outside Director	13 out of 13 meetings (100%)
7	Keiji Masui	Male	Outside Independent	Candidate for reappointment	Outside Director	12 out of 13 meetings (92.3%)
8	Sarah L. Casanova	Female	Outside Independent	Candidate for reappointment	Outside Director	10 out of 10 meetings (100%)*

Candidate No.	Name	Gender		New candidate or candidate for reappointment	Current position(s) and responsibilities in the Company	Attendance at the Board of Directors Meetings
9	Naoki Ono	Male	Outside Independent	New candidate	–	–
10	Junko Sunaga	Female	Outside Independent	New candidate	–	–

Where marked with \*, the attendance since taking office on March 25, 2025 is shown.

(After amendment)

**Proposed Resolution 2 Election of Nine Directors**

All of the nine (9) Directors will complete their respective terms of office at the conclusion of this Ordinary General Meeting of Shareholders.

Accordingly, the Company proposes the election of nine (9) Directors with a Board composition that strengthens the marketing domain.

The candidates for Directors are as follows.

Candidate No.	Name	Gender		New candidate or candidate for reappointment	Current position(s) and responsibilities in the Company	Attendance at the Board of Directors Meetings
(deleted)	(deleted)	(deleted)		(deleted)	(deleted)	(deleted)
2	Motofumi Shitara	Male		Candidate for reappointment	President, Chief Executive Officer and Representative Director In charge of Corporate Affairs Brand, Corporate Strategy, Human Resources & General Affairs, Risk Compliance, Legal & Intellectual Property, Corporate Planning & Finance	13 out of 13 meetings (100%)
3	Toshiaki Ibata	Male		New candidate	Senior Executive Officer, Assistant to the President In charge of Marketing Land Mobility, Outdoor Land Vehicles, Marine, Solution, Overseas Market Development, Customer Experience, Financial Services	–

Candidate No.	Name	Gender		New candidate or candidate for reappointment	Current position(s) and responsibilities in the Company	Attendance at the Board of Directors Meetings
4	Takuya Kinoshita	Male		New candidate	Executive Officer, Assistant to the President In charge of Technology IT, Technical Research & Development, Design, Mobility Development	–
5	Kenichi Muraki	Male		New candidate	Executive Officer, Assistant to the President Executive General Manager of Smart Power Vehicle Business Unit, Land Mobility Business Operations In charge of Manufacturing & Procurement Quality Assurance, Manufacturing, Manufacturing Technology, Procurement	–
6	Jin Song Montesano	Female	Outside Independent	Candidate for reappointment	Outside Director	13 out of 13 meetings (100%)
7	Keiji Masui	Male	Outside Independent	Candidate for reappointment	Outside Director	12 out of 13 meetings (92.3%)
8	Sarah L. Casanova	Female	Outside Independent	Candidate for reappointment	Outside Director	10 out of 10 meetings (100%)*
9	Naoki Ono	Male	Outside Independent	New candidate	–	–
10	Junko Sunaga	Female	Outside Independent	New candidate	–	–

Where marked with \*, the attendance since taking office on March 25, 2025 is shown.

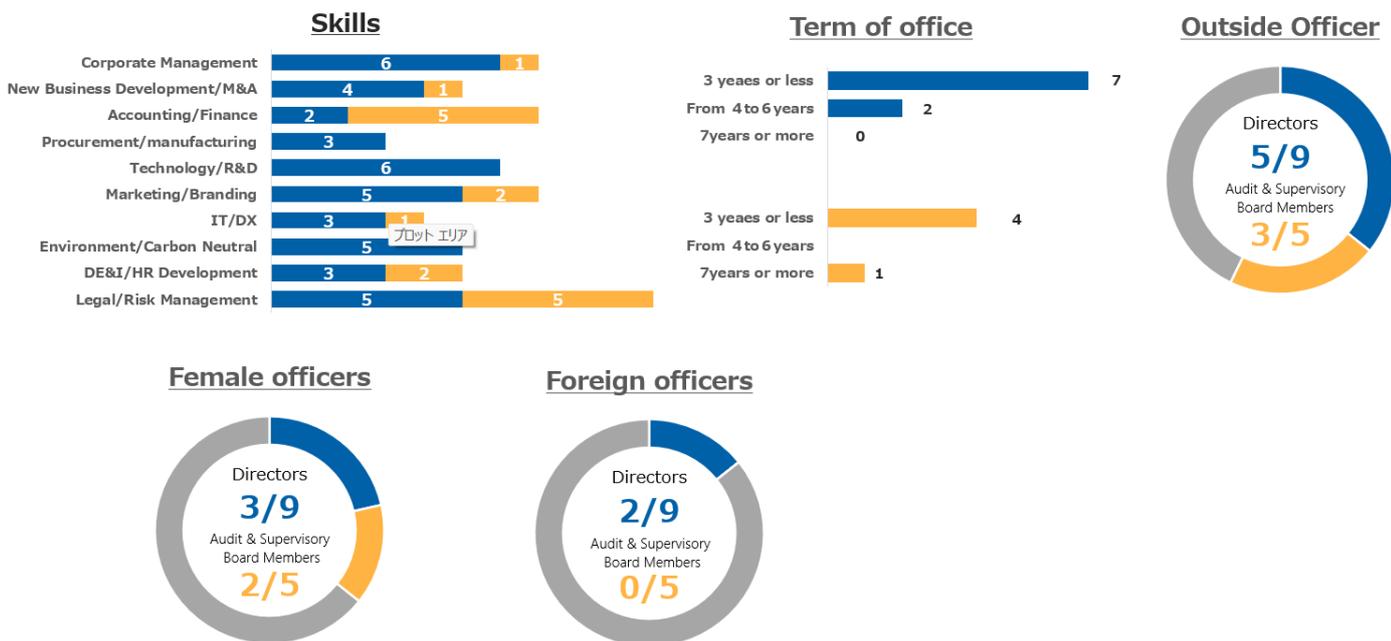
[Others]

In accordance with the above modifications, the following changes will be made:

- The resolution item “Proposed Resolution 2: Election of Ten Directors” on page 1 of the Notice of Convocation of the 91st Ordinary General Meeting of Shareholders will be revised to “Election of Nine Directors.”
- The Proposed Resolution 2 in the “Reference: Points of the Proposed Resolutions” on page 4 will be revised, as well as the description pertaining to Katsuaki Watanabe (Candidate No. 1), will be deleted.
- The description of his biography, etc. on page 7 of the Reference Information for the General Meeting of Shareholders in the Notice of Convocation of the 91st Ordinary General Meeting of Shareholders will be deleted.
- The description pertaining to him will be deleted from the “Skills matrix” on page 23 of the same material.
- The “Skill charts – Directors” on page 24 of the same material will be revised to reflect the nine candidates after the modifications.

(After amendment)

● Skill Chart ■ Directors ■ Audit & Supervisory Board Members



In accordance with the above revisions, the voting rights already exercised with respect to Proposed Resolution 2 via the Internet or in writing (by mail) will be treated as valid only for the nine (9) candidates for Directors after the amendment following the partial withdrawal. Likewise, the voting rights for Proposed Resolution 2 that will be exercised in the future will also be treated as valid only for the nine (9) candidates for Directors after the amendment.

Shareholders who will not attend the Meeting may continue to exercise their voting rights until 5:30 p.m. on March 24, 2026, which is the deadline for exercising voting rights. We respectfully request that such shareholders exercise their voting rights via the Internet or in writing (by mail).

End