



MODERN SLAVERY STATEMENT 2025

<http://www.yamaha-motor.com.au>

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STATEMENT

This statement is made pursuant to the Australian Modern Slavery Act 2018 ("Act").

The submitting entity is Yamaha Motor Australia Pty. Ltd. (ABN 88 002 556 989) as the parent company of the Yamaha Motor Australia Group of Companies. The following entities also meet reporting set out in the Australian Modern Slavery Act 2018 being Yamaha Motor Finance Australia Pty. Ltd., Yamaha Motor Insurance Australia Pty. Ltd., Australia Motorcycle and Marine Finance Pty. Ltd., Ficeda Pty. Ltd.

In this statement unless mentioned otherwise references to Yamaha Motor Australia Pty. Ltd. ("YMA") and the Yamaha Motor Australia Group, the company, we, us and our, refers to Yamaha Motor Australia Pty. Ltd. and its subsidiaries.

This statement was approved by the Managing Director/CEO of Yamaha Motor Australia Pty. Ltd.



Darryl Lovegrove
Managing Director/CEO
Yamaha Motor Australia Pty. Ltd.



CORPORATE PHILOSOPHY

For over 50 years, the Yamaha Motor Group has endeavoured to create diverse value through products and services since its founding. We have worked based on three ideas which constitute our "Corporate Philosophy".

One is our "Corporate Mission", that is our core identity, values, purpose and visionary goals. The second is "Management Principles" - the guiding management principles for achieving our corporate mission. The third is "Action Guidelines", the guidelines each individual should follow to realise our corporate mission.

Being the Kando* creating company, it is our goal to offer new excitement and a more fulfilling life for people all over the world. We strive to use our ingenuity and passion to realise peoples' dreams and always be the ones they look up to for the next Kando*.



**Kando which is a Japanese word for the simultaneous feelings of deep satisfaction and intense excitement that we experience when we encounter something of exceptional value.*

COMPANY OVERVIEW

Yamaha Motor Australia Pty. Ltd. ("YMA") is a wholly owned subsidiary of Yamaha Motor Co., Ltd. ("YMC") which is headquartered in Japan. YMA is responsible for coordinating the marketing and sales activities of Yamaha products in Australia, which includes motorcycles, marine outboard engines, water vehicles, all-terrain vehicles (ATVs), golf cars, generators, spare parts and accessories.

Yamaha Motor products are manufactured in YMC or YMC Group Companies' factories and then imported and distributed under agreements with YMC via a network of authorised dealerships throughout Australia.

YMA also distributes non-Yamaha accessories via its subsidiary Ficeda Pty. Ltd. and finance and insurance products via its subsidiaries Yamaha Motor Finance Australia Pty. Ltd, Australian Motorcycle and Marine Finance Pty. Ltd. and Yamaha Motor Insurance Australia Pty. Ltd.

CONSULTATION

Our corporate governance and risk management framework, which includes the code of conduct, policies and procedures is approved by the YMA Board and applies across our Group. This statement has been prepared in consultation with YMA's Management Teams and YMC.



YAMAHA MOTOR CO., LTD.

The Yamaha Motor products sold in Australia are all purchased by YMA from or YMC Group Companies' factories. Yamaha products contain a number of components sourced from suppliers located both in Japan and overseas.

YMA does not manufacture the Yamaha product's, therefore it is not involved in the sourcing of these components and relies on the below controls that YMC implements globally in all YMC Group Companies.

CORPORATE SOCIAL RESPONSIBILITIES (CSR)

Since founded, our "Company Pledge" has called on all employees to contribute to society through our corporate activities.

The YMC Group has worked to create diverse value through engineering, manufacturing and marketing based on our Corporate Mission: Offering new excitement and a more fulfilling life for people all over the world. Our three Management Principles — surpassing our customers' expectations, fostering employee self-esteem and fulfilling global social responsibilities — embodies our stance towards our customers, employees, and society. Our Corporate Mission, Management Principles, and Action Guidelines add up to our "Corporate Philosophy."

In 2021, YMC, the parent company of YMA, revised Basic Policies of Corporate Social Responsibility (CSR) into the Yamaha Motor Group Sustainability Basic Policy in response to recent changes in the internal and external environment. In this policy, human rights are positioned as an important theme common to all stakeholders. In order to ensure global awareness of this policy, we have created an educational tool in the form of a manual, which has been distributed to all Group companies. In 2021, we also revised the annual HR-related self-check assessment conducted at group companies to focus more on human rights.

The YMC Group believes the CSR to be expected of us is a contribution to sustainable development of society through our business activities based on our "Corporate Philosophy." Our Sustainability Basic Policy reflects the especially important social responsibility we owe to our stakeholders.

Yamaha Motor Group Sustainability Basic Policy states we will respect human rights, will not discriminate, and will not use child labour or carry out forced labour under any form, and we believe that health and safety of our employees is a foundation of the company's growth, we will be improving working environments, respect and promote diversity and inclusion, and engage proactively in talent management.



ESTABLISHMENT OF YAMAHA MOTOR GROUP HUMAN RIGHTS POLICY

In 2022, preparations for the establishment of the Yamaha Motor Group Human Rights Policy started at YMC, the parent company of YMA, to further enhance the human rights initiatives at the Group, embracing the third-party opinion.

This Policy is endorsed by the YMC Board of Directors in 2023, and now strict penetration to the Group companies is promoted.

This Policy is published at our website.



**Yamaha Motor Group
Human Rights Policy**

<http://global.yamaha-motor.com>



SUPPLY CHAIN

A global procurement and sales network based on a spirit of cooperation and fairness.

Yamaha Motor products are created through collaboration with numerous suppliers in Japan and other countries. As our procurement and sales structures expand with our increasingly global business, the YMC Group is establishing cooperative relationships with suppliers and dealers in Japan and around the world based on a spirit of mutual trust and mutual prosperity.

For this reason, we strive to conduct fair business in compliance with the laws of all countries and regions while working to create partnerships that aim for mutual, sustainable growth.

TWO POLICIES UNDERPINNING PROCUREMENT

As a Kando Creating Company, the Yamaha Motor Group provides new excitement and a more fulfilling life for people all over the world, delivering unique, highly functional, high-quality products for use on land, on water, and in the air. To continue to do and build upon this, we consider it essential to take a broad, global view for our procurement of many types of high-quality parts and materials.

This is the thinking underlying our Basic Purchasing Policies, in which YMC commits to “conduct fair trading, based on trust and cooperation, and to constantly strive to build better relationships with suppliers through activities to improve quality, price, delivery times, and other factors.” We have also implemented the policies in the five areas of an open-door policy, just/fair trade, compliance/non-disclosure, respect to global environment, and mutual trust/prosperity. The Basic Purchasing Policies are based on our Sustainability Procurement Policies, which state, “The Yamaha Group builds trust with its suppliers through positive communication and strives to realise mutual prosperity.”

The Basic Purchasing Policies and Sustainability Procurement Policies play an important role as the basis for understanding all aspects related to procurement, from the conclusion of new contracts to procurement activities and ongoing transactions.



STRUCTURE FOR PROMOTING POLICY DEVELOPMENT

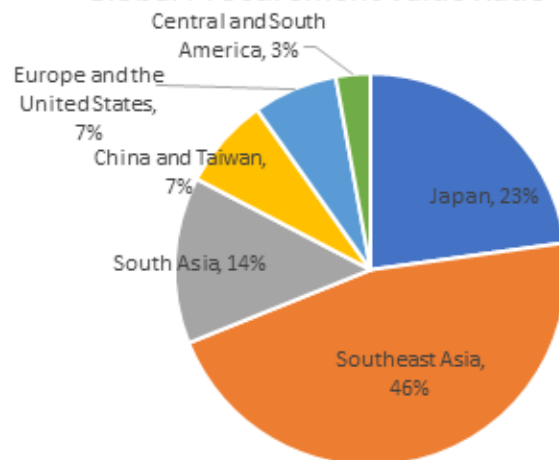
The YMC procurement headquarters has organised the Global Procurement Officers Committee as a meeting body responsible for ensuring that the Basic Purchasing Policies and the Sustainability Procurement Policies are adhered to and reflected in our procurement activities and gives instructions to promote the items stated in the Sustainability Guideline for Suppliers.

The Global Procurement Officers Committee receives reports and deliberates issues regarding current circumstances and gives instructions for the implementation of its decisions based on the principle of mutual prosperity with suppliers. These decisions are then translated into specific global measures by the Committee, and all points of procurement are made thoroughly aware of these measures as Company wide policies.

In addition, a Global Suppliers Conference is held annually, bringing together suppliers from around the world, and these conference and training

programs held in conjunction with various events help to ensure a thorough understanding of these policies. Best practices are also announced at the Global Suppliers Conference to encourage broad application through the sharing of ideas.

Global Procurement Value Ratio (2024)





ADDRESSING HUMAN RIGHTS ISSUES AT SUPPLIERS

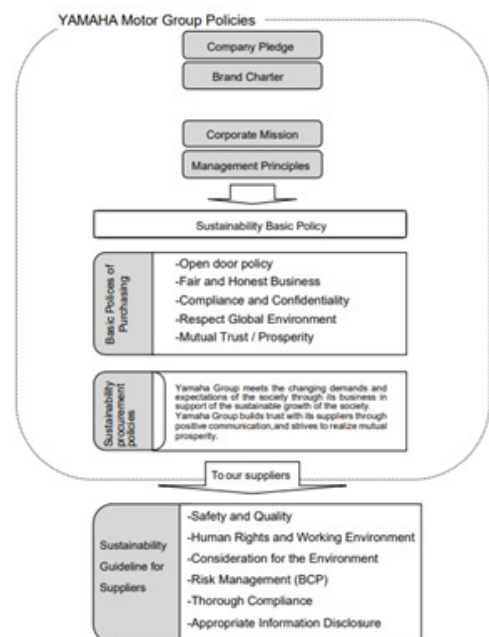
Approximately 46% in value terms of the parts used for Yamaha Motor products are sourced from Southeast Asia, and this region is generally said to be at high risk for human rights abuse. For these reasons, in 2019 YMC had a third-party conduct trial assessments of our suppliers' labor environment including issues of human rights abuse.

Specifically, YMC chose three suppliers in Indonesia, the largest production base for Yamaha motorcycles, from sectors that are said to be at high labor environment risk and assessed the status of policy creation and promotion; interviewed top management; investigated labor practices, actual work situations, remedial actions, and conducted on-site inspections. YMC fed back recommendations for improvement to the relevant suppliers, tier 1 suppliers that place orders, and Yamaha Group companies.

In 2020, we conducted a review of the assessment, and in 2021, we conducted a similar assessment in Japan, cooperating with the third party, featuring the human rights of foreigner skills internship, where our headquarters is located, and in 2022, we conducted a review of the suppliers investigated in 2021 and added one new supplier to the subject of investigation. In the future, we plan to build on this structure and expand it to the entire world.

SUSTAINABILITY GUIDELINES FOR SUPPLIERS

Further to the Sustainability Basic Policy for all YMC Group Companies. YMC procurement center has established the "Sustainability Guidelines for Suppliers" in addition to the existing "Green Procurement Guidelines" for environmental issues. The "Sustainability Guidelines for Suppliers" covers the basic Sustainability items including safety, quality, risk management, human rights and working environment.





POLICIES AND GUIDELINES RELATED TO HUMAN RIGHTS

Respect Employees' Human Rights – Sustainability Basic Policy

The Yamaha Motor Group believe that health and safety of our employees is a foundation of the company's growth. We will be improving working environments, respect and promote diversity and inclusion, and engage proactively in talent management. We will also respect the freedom of association and the right of collective bargaining.

Human Rights Policy

Based on the Yamaha Motor Group Sustainability Basic Policy, we have established the Human Rights Policy that serves as the foundation for all Yamaha Motor Group business activities.

Code of Ethics

The Yamaha Motor Group will forbid derogatory comments against employees on the basis of race, nationality, ideals, principles in life, physical characteristics, personality, relatives, etc., that abuse or deny a person's character, and harassment of any kind, including sexual harassment.

Sustainability Guideline for Suppliers

The Yamaha Motor Group ask that our suppliers strive in all aspects of employment to eliminate discrimination on the basis of race, ethnicity, nationality, religion, sex and other issues, to refrain from the use of child labour or forced labour, to ensure fair working hours and wages, and to engage employees in dialogue and communication in good faith.

Preamble to Sustainability Basic Policy

Suppliers are asked to uphold the Sustainability Basic Policy maintained by the Yamaha Motor Group.



Whistleblowing and Compliance

The Yamaha Motor Group has a whistle-blowing system for reporting any acts that may be in violation of the Code of Ethics. In addition to the Yamaha Motor Group Compliance Hotline provided for Yamaha Motor and domestic Japanese Group companies, a Global Compliance Hotline was introduced in 2018 for the overseas Group companies.

Since 2020, we have been carrying out the integrated management of the harassment and compliance hotlines. To make it easy to report issues, both hotlines are established at outside professional institutions and accept anonymous reports. Reports that we receive through the hotline are managed strictly as confidential information based on our internal rules. In carrying out investigations, we give consideration to protection of the personal information of the person making the report as well as that of the person who is the target of the report, while ensuring the confidentiality of matters related to the case in question. In the case that misconduct is revealed through investigations, strict punishments are carried out. At the same time, we promptly execute corrective action as well as take measures to prevent recurrence. Through such response, we work to prevent the occurrence of illegal acts and misconduct and enable their early discovery.

To protect whistle-blowers, internal rules clearly state that no directors/officers/employees of the company and the company's group companies shall treat the person making a report disadvantageously in any manner because the person made the report. We are striving to create a system and culture of compliance by ensuring employees have a deep understanding of the whistle-blowing system, and enabling rapid and proper functioning of the system.

In Japan, where YMC resides, we have set up "Fair Business Hot Line" from 2017 as a contact point for receiving notice information from suppliers in order to achieve further effectiveness of suppliers' respect of human rights.

In the latter half of 2023, a human rights reporting contact (hotline) for external stakeholders was established and operational on a global website to further strengthen our response to corrective and remedial responses to human rights violations. In 2024, the hotline received 9 cases, and appropriate investigations and responses were implemented.

Human rights reports from external stakeholders are accepted via the dedicated link below.

(<https://global.yamaha-motor.com/ir/library/esg/human-rights/>)

Whistle-blowing systems have also been established and operated individually at major Group companies, based on the local laws and regulations and other circumstances specific to each respective company.



KEY MEASURES & DUE DILIGENCE PROCESSES

Our risk management system, which covers all business units and subsidiaries under the Yamaha Motor Group umbrella, has a human rights-related component addressing associated risk in our own operations and across the supply chain. We monitor, assess and formulate measures to mitigate such risk.

In addition to the use of a risk management framework, YMC conduct a Group wide compliance awareness survey each year to gauge how aware employees are about human rights. We also have a reporting line established to enable employees to report a problem right away in the event a situation arises, and we maintain and operate a whistle-blowing system.

YMC believe that education is the most vital means to prevent the risk of human rights violations from occurring. We work to raise awareness of human rights by providing an educational program about the Code of Ethics for all employees in the Yamaha Group.

THE UN GLOBAL COMPACT

In 2017, the Yamaha Motor Group signed on to the UN Global Compact advocated by the United Nations. As a corporate group, we have and will continue to support the Universal Declaration of Human Rights, the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work, the Guiding Principles on Business and Human Rights, and the Children's Rights and Business Principles, which support the principles related to human rights and labor in the UN Global Compact.

The Yamaha Motor Group strives to ensure legal compliance in every country and community where the Group companies pursue business activities. No matter what laws and regulations might prevail, business is conducted with priority given to international agreements and the spirit of the UN Global Compact. In addition, the scope of respect for human rights goes beyond employees of the Yamaha Motor Group to include suppliers and other business partners.

The UN Global Compact is a set of 10 voluntary principles in four areas, proposed by then UN Secretary-General Kofi A. Annan at the World Economic Forum held in January 1999.

Yamaha Motor Group's president signed the UN Global Compact, registering as a participating company on December 5, 2017.

YMC is participating in the Global Compact Network Japan since 2018 in order to continue to improve our knowledge and awareness. In 2019, YMC conducted a third-party assessment trial in Indonesia, a member of ASEAN which is generally considered to be a high-risk region for human rights abuses, by selecting three suppliers from industries that are expected to have a difficult working environment.

In 2020, we conducted a review of the assessment, and in 2021, we conducted a similar assessment in Japan, cooperating with the third party, featuring the human rights of foreigner skills internship, where our headquarters is located.

In 2022, we reviewed suppliers surveyed in 2021 and added one new supplier to the survey. In 2023, we identified human rights risks as one of the Group Major Risks and clarified the Group's approach to respect for human rights based on our human rights policy, as well as we conducted human rights due diligence to identify, avoid and mitigate negative impacts on human rights in the Group's supply chain, and distributed and collected Self-Assessment Questionnaires to suppliers identified as high-risk.

In 2024, we finalised the risks analysis for each supplier based on the results of both risk assessments and self-assessment questionnaires. Based on the results of this analysis, we visited the sites of direct material suppliers in India and Indonesia, which we had identified as potential high-risk environments. From now on, we will expand this system globally and promote activities to penetrate each company through on-site inspections, as well as encourage the development of supply chains.

Yamaha Motor Group aims to do the following - in addition to promoting our own Corporate Social Responsibility practices - further promote initiative towards Sustainable Development Goals (SDGs), working towards corporate growth through solving societal issues in the countries and regions in which it operates. We report annually our activities for the pursuit of the Global Compact Principles to the UN Global Compact and participate in the working groups of the Global Compact Network Japan.



THE TEN PRINCIPLES OF THE UN GLOBAL COMPACT

Human Rights

Principle 1

Business should support and respect the protection of internationally proclaimed human rights.

Principle 2

Business should make sure that they are not complicit in human rights abuses.

Labour

Principle 3

Business Should uphold the freedom of association and the effective recognition of the right to collective bargaining principle.

Principle 4

Businesses should eliminate all forms of forced and compulsory labor.

Principle 5

Businesses should effectively abolish child labor.

Principle 6

Businesses should eliminate discrimination in respect of employment and occupation.

Environment

Principle 7

Businesses should support a precautionary approach to environmental challenges.

Principle 8

Businesses should undertake initiatives to promote greater environmental responsibility.

Principle 9

Businesses should encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

Principle 10

Businesses should work against corruption in all its forms, including extortion and bribery.

THIRD-PARTY ESG (ENVIRONMENTAL, SOCIAL, AND GOVERNANCE) EVALUATIONS

With an increasing emphasis on socially responsible investment (SRI) that identifies companies for investment using evaluations from environmental and social perspectives in addition to financial analysis, Yamaha Motor proactively releases ESG-related information. The following are some of the third-party evaluations we have received.

FTSE4Good / FTSE Blossom Japan

Yamaha Motor is included in the world renowned ESG (Environment, Society, and Governance) index "FTSE4Good Index Series" as well as "FTSE Blossom Japan Index", which has been adopted by the Government Pension Investment Fund (GPIF).

MESCI ESG Ratings

Yamaha Motor has been awarded a AAA rating in the 2024 assessment of the Morgan Stanley Capital Investment (MSCI) Environmental, Social and Governance (ESG) Ratings.

MESCI ESG Leaders Index

Yamaha Motor has been selected as a constituent of the MSCI ESG Leaders Indexes and the MSCI Japan ESG Select Leaders Index, which are composed of companies with excellent ESG (environment, society, governance) ratings.

CDP

Yamaha Motor is listed as grade B in the climate change and water security report category managed by CDP which is the international non-profit organisation in 2024.

S&P Japan 500 ESG

Yamaha Motor is included in "S&P Japan 500 ESG," created by S&P Dow Jones Indices LLC of the U.S., the world's largest financial index production company.

SOMPO Sustainability Index

Yamaha Motor is included in the 2022 SOMPO Sustainability Index, managed by Sompo Japan Nipponkoa Asset Management Co., Ltd., to facilitate SRI for pension funds and institutional investors investing in a broad range of companies that are highly rated for their environmental, social, and governance activities.

Health and Productivity

Yamaha Motor was recognized as the Certified 2024 Health & Productivity Management Outstanding Organisations (Large Enterprise Category [White 500]) under the "Certified Health and Productivity Management Outstanding Organisation Recognition Program", hosted by the Ministry of Economy, Trade and Industry and the Nippon Kenko Kaigi, which certifies corporations that are strategically engaged in health management.

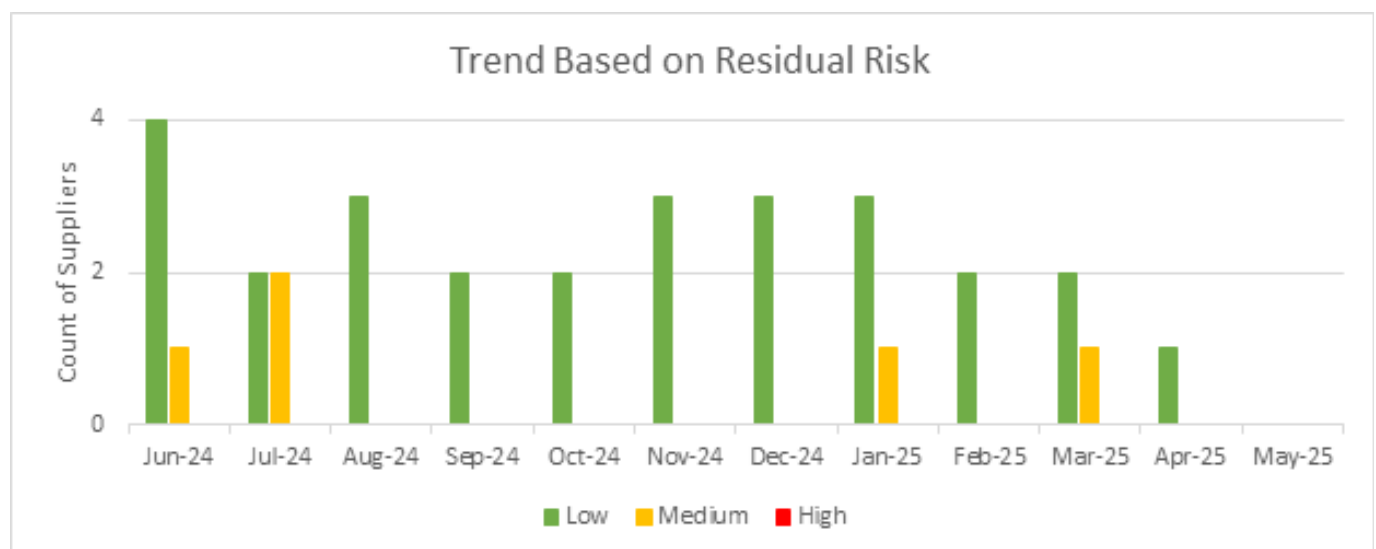
YAMAHA MOTOR AUSTRALIA PTY. LTD.

Along with previous requirements set out by YMC for all Yamaha Motor Group companies, YMA also implements local controls to combat modern slavery risks within our direct supply chain.

SUPPLY CHAIN

YMA sources non-Yamaha products from suppliers in both Australia and overseas. In 2020 YMA introduced a new vendor on boarding system that encompasses the modern slavery act. As part of the onboarding process a mandatory supplier self-assessment questionnaire is completed focusing on the suppliers policies, processes and systems in relation to their business practices around modern slavery. In 2025 YMA plan on enhancing this system to encompass supplier expenditure, procurement categories and a more detailed evaluation of supplier risks.

Below is a breakdown of suppliers onboarded in the 2024-2025 Reporting period.





SUPPLIER CODE OF CONDUCT

YMA is committed to ethical, sustainable and socially responsible operations and we expect the same high standards of our suppliers.

Our suppliers are vital partners in supporting the entire supply chain and we care about the way they do business. The Supplier Code of Conduct was published in December of 2020 and describes the minimum requirements for our valued supply chain, as a condition of doing business with YMA.

We expect all suppliers to operate in a manner that meets or exceeds our minimum requirements. Suppliers are expected to comply with all anti-bribery, anti-corruption, anti-money laundering, environmental and human rights laws. Suppliers must not engage in, either directly or indirectly, fraudulent, corrupt, exploitative, or unlawful activities.

CONTRACTUAL OBLIGATIONS

Suppliers:

YMA supplier contractual terms require suppliers to comply with all Australian laws and regulations which includes the modern slavery act, furthermore the contract terms stipulate compliance with our supplier code of conduct, which can be located at www.yamaha-motor.com.au.

Franchisees:

In 2024 YMA conducted a full review of all our franchise agreements, new clauses in respect to human rights were updated with a completion rate of 100%.



TRAINING

YMA believes raising awareness of Modern Slavery within the business will build the capacity of our staff and management and increase our overall ability to mitigate the risk of modern slavery more effectively.

In 2021 all YMA staff were enrolled in a Modern Slavery Training Course with a completion rate of 98.2%. As part of the new employee onboarding process all new employees are required to complete Modern Slavery Training. In 2024 61 staff were enrolled in the Modern Slavery Training Course with a completion rate of 87%.

In 2025 all YMA suppliers will be provided with a detailed training presentation on Modern Slavery titled "Respect for Human Rights". The training presentation encompassed the topics below.

- What are human rights?
- The relationship between business and human rights.
- United Nations Guiding principles.
- Yamaha's approach to the elimination of human rights abuses.
- Human rights due diligence activities and implementation.
- Human rights risks within procurement, manufacturing, logistics, sales, customer support and discard.
- Assessing high risks within country/region, sector, product and company specific circumstances.
- Human rights abuse hotline.



YMA POLICIES AND GUIDELINES

Code of Ethics

YMA's Code of Ethics mandates ethical business practices from the company as a whole and from our people. This includes, where relevant, consideration of a range of human rights factors.

Whistle Blower

YMA's Whistle-Blowing Policy has been put in place to support company policy and strong internal governance to ensure employees and other disclosers can raise concerns regarding any misconduct or improper state of affairs or circumstances (including unethical, illegal, corrupt or other inappropriate conduct) without being subject to victimisation, harassment or discriminatory treatment.

This includes YMC's anonymous whistleblower hotline which is available to all YMC Group companies.

Procurement and Vendor Management Policy

This policy describes the actions and behaviours required to ensure that due care is taken in acquiring goods and services, as well as managing supplier relationships to avoid inappropriate risks to YMA, its business partners and stakeholders. One of the core 8 principles of this policy outlines our approach to ethical procurement.

Yamaha Group is committed to combatting modern slavery practices in its supply chains and its business operations and promoting practices to identify and reduce the risk of such practices. All procurement activities must adhere to the international human rights conventions including but not limited to the Australian Commonwealth Modern Slavery Act 2018.

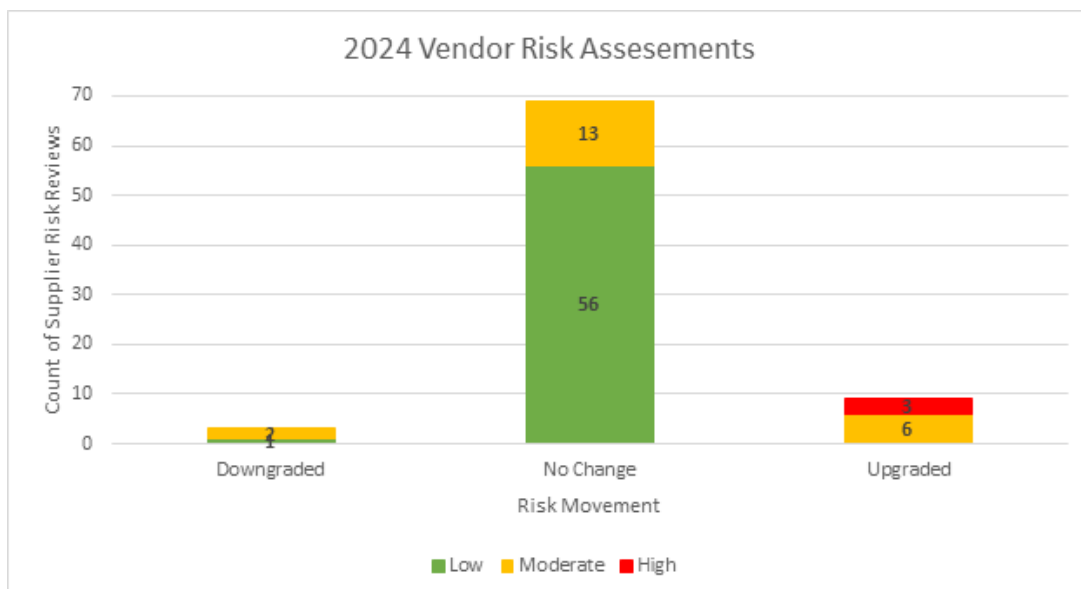


HOW WE ASSESS THE EFFECTIVENESS OF OUR CONTROLS

All new vendor onboarding questionnaires are assessed by YMA's Procurement Division. We identify higher risk direct suppliers through a review of this questionnaire, country, industry, management capabilities and contract value. Additionally, new vendor requests have background checks undertaken to verify that the businesses are of good repute and have not been subject to disqualification or banning orders.

Vendor performance reviews are conducted on an annual basis to ensure vendor risks are continuously monitored and any change in vendor business practices are identified, and high-risk areas are mitigated. Vendor performance reviews capture any potential Modern Slavery Act breaches within the supplier's operations.

In 2024, 81 vendor risk reviews were performed which are highlighted in the graph below.



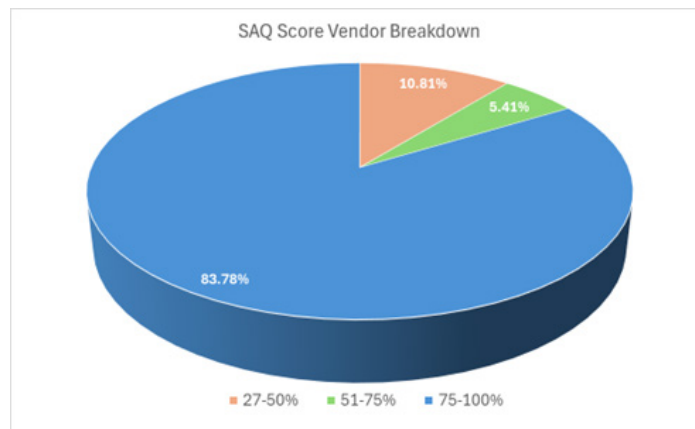
YMA's Risk and Compliance Team also conduct assurance testing reviews that test various areas of the controls of the organisation more broadly.



SUSTAINABILITY SELF-ASSESSMENT QUESTIONNAIRE (SAQ)

During 2023 our key focus was on improving our vendor management and onboarding processes, helping improve our understanding and increasing visibility and identification of modern slavery risks within our business and supply chains.

In 2024 YMA assigned a full review of 71 vendors via a supplier self-assessment questionnaire. This 82-question survey covered topics on safety and quality, human rights and labor environment, environmental considerations, risk management, compliance and supply chains. YMA received 37 responses with a completion rate of 52%. The graph below highlights the vendor SAQ scores. SAQ scores calculate as a percentage of the highest possible score that can be achieved based on the responses provided by vendors (83.78% of vendors who responded scored between 75-100%).



During 2025 YMA will focus on improving vendor SAQ scores as well as pursuing the results for the remaining 34 vendor SAQ's.

SUSTAINABILITY SELF-ASSESSMENT QUESTIONNAIRE (SAQ)

Along with the Sustainability self-assessment questionnaire (above) all suppliers were provided with "Sustainability Guideline for Suppliers". This document highlighted YMC's and YMA's stance on Human Rights, Safety, Quality and Environment. Suppliers were requested to endorse these guidelines by notating and returning to YMA. 23 Suppliers have returned these documents with a completion rate of 32%. YMA will continue pursuing the results for the remaining 48 suppliers.



A MESSAGE FROM OUR PRESIDENT



Motofumi Shitara

President, Chief Executive Officer and Representative Director, Yamaha Motor Co., Ltd

The Yamaha Motor Group's corporate mission is to be a "Kando* Creating Company – Offering new excitement and a more fulfilling life for people all over the world," and we operate under three management principles: Creating value that surpasses customer expectations; Establishing a corporate environment that fosters self-esteem; and Fulfilling social responsibilities globally. Based on this philosophy, we have always taken on new challenges, pioneered market, created unique products and services, and fostered a wide range of businesses. Our company as it exists today was built on this history.

Meanwhile, we are now undergoing a period of major transformation. Following the COVID-19 pandemic, while the diversification of working styles and online experiences are expanding due to the acceleration of digitalization, it seems that the number of customers around the world who wish for a more human-centered life, emotional abundance, and happiness as self-realization is increasing. Once again, we recognize that our role as expected by our stakeholder is to achieve a society where human joy and the environment coexist through the Creating Kando, which is our reason for being. In particular, in response to the issue of climate change, as countries around the world accelerate their efforts to achieve carbon neutrality, it is necessary to respond to the differing needs of customers in each region, comply with regulations, and engage in dialogue with stakeholders. In response to global issues such as human rights, it is essential to identify potential risks and opportunities in our management and business, and to exercise appropriate control over them as the foundation of our business activities.

In these circumstances, we have set "Rethinking Solution" as one of the themes under "ART for Human Possibilities," our long-term vision for 2030. Under that theme, we seek to resolve social issues in the unique style of Yamaha by harnessing the knowledge, technology and partners we have cultivated so far to create new value through co-creation and to develop businesses that contribute to the achievement of the SDGs. Furthermore, in the Medium-term Management Plan starting in 2025, we have set forth the principles of sustainability management: fun in mobility, fulfilling life, and harmony with the Earth. With our founder's vision of "expanding the enjoyment of life" as our foundation, we will continue to embrace the unique style of Yamaha's challenge based on the shared values of "Innovation, Excitement, Confidence, Emotion, Ties," as we strive for the realization of new value creation.

One of our management principles at Yamaha Motor is "Fulfilling social responsibilities globally," so we believe it is important to work in tandem with international agreements when it comes to sustainability. Therefore, in 2017 the Group became a signatory to the UN Global Compact, which sets out 10 principles concerning human rights, labour, the environment, and anti-corruption. We currently undertake a variety of activities in line with the compact. Going forward, while prioritizing harmony with the region, society and the global environment, we will continue to pursue initiatives that create a sustainable society in order to become a company that our stakeholders can trust.