

(TRANSLATION ONLY)

Amended on August 5, 2022

Share Handling Regulations

2500 Shingai, Iwata City, Shizuoka Prefecture

Yamaha Motor Co., Ltd.

Share Handling Regulations

Chapter 1 General Provisions

Article 1 Purpose

Procedures and fees for handling shares of the Company shall be governed by the rules prescribed by the Japan Securities Depository Center, Inc. (“JASDEC”) and by the securities company or other account management institution at which each shareholder has a transfer account (the “Securities Company, Etc.”) as well as by the rules prescribed in these Regulations pursuant to the provisions of the Articles of Incorporation.

Article 2 Shareholder Register Administrator

The shareholder register administrator of the Company, its handling office, and its liaison office shall be as follows:

Shareholder Register Administrator

4-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo
Sumitomo Mitsui Trust Bank, Limited

Handling office

15-33, Sakae 3-chome, Naka-ku, Nagoya
Stock Transfer Agency Business Planning Department of Sumitomo
Mitsui Trust Bank, Limited

Liaison office for non-book-entry transfer share options

The head office and nationwide branches of Sumitomo Mitsui Trust Bank,
Limited

Chapter 2 Records in Shareholder Register and Other Matters

Article 3 Records in Shareholder Register

- 1 Changes to the information entered in the shareholder register shall be made by notification from JASDEC including the notification provided for in Paragraph 1 of Article 151 of the Act on Book-Entry Transfer of Corporate Bonds and Shares (the “Transfer Act”) (the “All Shareholder Notification”) (excluding the notification provided for in Paragraph 3 of Article 154 of the Transfer Act (the “Individual Shareholder Notification”).
- 2 In addition to the preceding paragraph, changes to the information entered in the shareholder register shall be made without notification from JASDEC in the case of issuance of new shares or any other case provided for in a relevant law or regulation.
- 3 All records in the shareholder register shall be made using the characters and symbols designated by JASDEC.

Article 4 Report of Information Required to Be Entered in Shareholder Register

Each shareholder or registered pledgee of shares (“Shareholder, Etc.”) shall report through a Securities Company, Etc. and JASDEC of its name and address in accordance with the rules prescribed by JASDEC. The same shall apply in the case of any changes in the reported information.

Article 5 Representatives of Corporate Shareholder, Etc.

If Shareholder, Etc. is a corporation, it shall report through a Securities Company, Etc. and JASDEC of one of its representatives in accordance with the rules prescribed by JASDEC. The same shall apply in the case of any changes in the reported information.

Article 6 Representative of Joint Shareholders

Shareholders that jointly own shares shall appoint a joint representative and report the name and address of the joint representative through a Securities Company, Etc. and JASDEC in accordance with the rules prescribed by JASDEC. The same shall apply in the case of any changes in the reported information.

Article 7 Legal Representative

The legal representative of Shareholder, Etc., including a person who has parental authority and a guardian, shall report its name and address through a Securities Company, Etc. and JASDEC in accordance with the rules prescribed by JASDEC. The same shall apply in the case of any changes in the reported information or termination of legal representation.

Article 8 Report of Information on the Location of Non-Resident Shareholder, Etc.
Where Notifications Are Received

- 1 Shareholder, Etc. or its legal representative that resides in a foreign country shall appoint its standing proxy that resides in Japan or designate a location in Japan where notifications are received.
- 2 The name and address or the information about the location where notifications are received of the standing proxy in the preceding paragraph shall be reported through a Securities Company, Etc. or JASDEC in accordance with the rules prescribed by JASDEC. The same shall apply in the case of any changes in the reported information or termination of appointment.

Article 9 Other Reports

- 1 Any report to the Company other than those provided for in Article 4 through the preceding article shall be made through a Securities Company, Etc. and JASDEC unless any other method is designated by the Company.
- 2 Any report that cannot be received or handled by a Securities Company, Etc. and JASDEC shall be made in the form prescribed by the Company and to the shareholder register administrator.

Article 10 Method of Identification through JASDEC

Any report submitted to the Company from Shareholder, Etc. through a Securities Company, Etc. and JASDEC shall be deemed to have been submitted by the principal.

Chapter 3 Identification of Shareholder and Other Matters

Article 11 Identification of Shareholder and Other Matters

- 1 If Shareholder, Etc. (including Shareholder, Etc. that has received the Individual Shareholder Notification) makes a demand or otherwise exercises shareholder rights (a "Demand, Etc."), that Shareholder, Etc. shall attach or provide materials certifying that the Demand, Etc. was made by Shareholder, Etc. itself ("Evidence"). However, this does not apply if the Company is able to confirm that the Demand, Etc. was made by Shareholder, Etc. itself.
- 2 Each Demand, Etc. made to the Company from Shareholder, Etc. through a Securities Company, Etc. and JASDEC shall be deemed to be a Demand, Etc. from Shareholder, Etc. itself and no Evidence is required.
- 3 If a Demand, Etc. is made by a proxy of Shareholder, Etc., the Demand, Etc. shall be made in accordance with the preceding two paragraphs and accompanied by a power of attorney with the signature or seal of that Shareholder, Etc. affixed (if the Company deems it necessary to verify the authenticity of the power of attorney's provenance, the power of attorney, a seal registration certificate, and any other material certifying the authenticity of the power of attorney) and other documents certifying the power of attorney. The power of attorney shall show the name and address of the proxy.
- 4 Paragraphs 1 and 2 shall apply mutatis mutandis to the proxy.
- 5 The Company will not accept a Demand, Etc. unless materials and other documents are submitted as required of the demanding person by the Company in accordance with Paragraph 1 through the preceding paragraph.
- 6 The Company may request the shareholders indicated on the shareholder register, the All Shareholder Notification, the Individual Shareholder Notification, or the like, other parties that have authority or interest in the shares of the Company, and the other persons involved (including trustees and custodian banks) to provide information on matters that are, in the Company's reasonable opinion, necessary to obtain for the smooth conduct of communication, shareholder identification surveys, and other IR activities by the Company (including the name and number of entrusted shares of each managing trustee, status of authority regarding the exercise of shareholder rights, and matters of substantial beneficiaries). In such case, any person that received the request shall make efforts to cooperate.

Chapter 4 Procedures for Exercising Shareholder Rights

Article 12 Demands for Materials in Paper Form and Statements of Objections

Demands for delivery in paper form of the contents of reference documents, etc. for the

general meeting of shareholders that are provided electronically as provided for in Paragraph 1 of Article 325-5 of the Companies Act (“Demands for Materials in Paper Form”) and statements of objections as provided for in Paragraph 5 of the same article shall be made in writing. However, Demands for Materials in Paper Form made through a Securities Company, Etc. and JASDEC shall be made in accordance with the rules prescribed by the Securities Company, Etc. and JASDEC.

Article 13 Procedures for Exercising Minority and Other Shareholder Rights

The direct exercise of any of the minority and other shareholder rights provided for in Paragraph 4 of Article 147 of the Transfer Act against the Company shall be made in writing with the signature or the name and seal of the exercising shareholder after the Individual Shareholder Notification is provided within the statutory period.

Article 14 Submission of Materials when Making Demands, etc.

If Shareholder, Etc. makes a Demand, Etc., the Company may require that Shareholder, Etc. to submit materials to confirm the legality of the Demand, Etc. and other necessary matters or materials necessary for the procedures for book-entry transfer of shares.

Article 15 Method of Inclusion of Proposals by Shareholders in Reference Documents for General Meeting of Shareholders

If a proposal for the general meeting of shareholders is submitted by a shareholder, the text length to be specified by the Company in accordance with Paragraph 1 of Article 93 of the Regulations for Enforcement of the Companies Act shall be as follows:

- | | | |
|-----|---------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|
| (1) | Reason for proposal | 400 characters per proposal |
| (2) | Matters to be included in reference documents for general meeting of shareholders in case of proposal relating to election of board members | 400 characters per candidate |

Article 16 Exercise of Voting Rights at General Meeting of Shareholders

- 1 If the Company recognizes that a shareholder exercises its voting rights via the website for exercising voting rights or the Electromagnetic Proxy Platform (collectively, the “Internet, etc.”) designated by the Company more than once on the same proposal in a general meeting of shareholders, the vote received last (limited to the shareholder’s vote cast before the time limit for exercise designated by the Company) shall be treated as the effective vote.
- 2 If the Company recognizes that a shareholder exercises its voting rights both via the Internet, etc. and in a voting form provided for in Paragraph 1 of Article 301 of the Companies Act (an “Exercise of Voting Rights Form”) on the same proposal in a general meeting of shareholders, the vote received last (limited to the shareholder’s vote cast before the time limit for exercise designated by the Company) shall be treated as the effective vote. If both votes arrive on the same day, vote via the Internet, etc. will prevail and be treated as the effective vote.
- 3 If a shareholder does not indicate either approval or disapproval for each proposed

resolution on the Exercise of Voting Rights Form, the Company will consider the shareholder to have approved the Company's proposed resolution.

- 4 A person who has been given a power of attorney to exercise voting rights on behalf of a shareholder in a general meeting of shareholders in accordance with Article 310 of the Companies Act shall not be entitled to exercise the shareholder's voting rights as a proxy in the general meeting of shareholders unless the person receives an Exercise of Voting Right Form from the shareholder and submits it to the Company.
- 5 If the Board of Directors decides matters for exercising voting rights in a general meeting of shareholders that it calls in accordance with Item 5 of Paragraph 1 of Article 298 of the Companies Act and Article 63 of the Regulations for Enforcement of the same act, the preceding four paragraphs and those decided matters shall apply.

Chapter 5 Purchase by the Company of Fractional Shares

Article 17 Method of Demand for Purchase of Fractional Shares

A demand for purchase of fractional shares shall be made through a Securities Company, Etc. and JASDEC in accordance with the rules prescribed by JASDEC, with an application for transfer in which the day of payment of the purchase price is set as the day of transfer of the shares.

Article 18 Determination of Purchase Price

- 1 The purchase unit price for the above-mentioned shares in the preceding article shall be the closing price of the session in the floor trading market established by the Tokyo Stock Exchange on the day on which the demand is received at the handling office of the shareholder register administrator prescribed in Article 2. However, if no transaction takes place on the day or if the day is not a business day of the stock exchange, the transaction price shall be the closing price of the first transaction that takes place immediately thereafter.
- 2 The purchase price shall be the amount calculated by multiplying the purchase unit price in the preceding paragraph by the number of shares subject to the demand.

Article 19 Payment of Purchase Consideration

- 1 Unless otherwise decided by the Company, the Company shall pay the amount of purchase consideration, which is calculated by deducting the applicable fee prescribed in Article 28 from the purchase price calculated in accordance with the preceding article, on the fourth business day immediately following the day on which the purchase price was determined in accordance with the rules prescribed by JASDEC. However, if the purchase price reflects the right to dividends of surplus, stock split, or the like, the purchase consideration shall be paid by the record date.
- 2 Each person who demands for purchase of fractional shares may demand payment of purchase consideration to be transferred to the bank deposit account designated

by the person or paid in cash through Japan Post Bank.

Article 20 Transfer of Purchased Shares

Fractional shares subject to a demand for purchase shall be transferred to the transfer account of the Company on the day on which the payment or procedures for payment of purchase consideration in accordance with the preceding article are completed.

Chapter 6 Sale by the Company of Fractional Shares

Article 21 Method of Demand for Sale of Fractional Shares

If a shareholder who holds fractional shares demands a sale of shares to create one share unit by combining with the fractional shares it already holds (a “Demand for Sale”), it shall be made through a Securities Company, Etc. and JASDEC in accordance with the rules prescribed by JASDEC.

Article 22 Demand for Sale Exceeding Balance of Treasury Shares

If the aggregate number of shares for which Demands for Sale are made on a day exceeds the number of transferrable treasury shares of the Company (excluding the number of treasury shares that are prescribed by the Company to be held for one or more purposes or to be the minimum number of shares to be held as of the day on which Demands for Sale was made), none of the demands on the day shall take effect.

Article 23 Effective Day of Demand for Sale

Each Demand for Sale shall take effect on the day on which the demand is received at the handling office of the shareholder register administrator prescribed in Article 2.

Article 24 Determination of Sale Price

- 1 The sale unit price shall be the closing price of the session in the floor trading market established by the Tokyo Stock Exchange on the effective day of the relevant Demand for Sale. However, if no transaction takes place on the day or if the day is not a business day of the stock exchange, the transaction price shall be the closing price of the first transaction that takes place immediately thereafter.
- 2 The sale price shall be the amount calculated by multiplying the sale unit price in the preceding paragraph by the number of shares subject to the demand.

Article 25 Transfer of Sold Shares

With respect to treasury shares equivalent to the number of shares subject to a Demand for Sale, the demanding shareholder shall, in accordance with the rules prescribed by JASDEC, apply through a Securities Company, Etc. for transfer to the transfer account of the shareholder on the day that the shareholder confirms the completion of transfer of the sale consideration, which is calculated by adding the applicable fee prescribed in Article

28 to the sale price, to the bank deposit account designated by the Company.

Article 26 Period of Suspension of Acceptance of Demands for Sale

- 1 The Company suspends acceptance of Demands for Sale each year during the periods from the 10th business day prior to the dates stated below:
 - (1) December 31
 - (2) June 30
 - (3) Any other date designated by JASDEC as shareholder record date or the like
- 2 Notwithstanding the preceding paragraph, whenever the Company deems necessary, the Company may designate any other period during which the Company suspends acceptance of Demands for Sale.

Chapter 7 Exception for Special Accounts

Article 27 Exception for Special Accounts

Matters concerning the special account, including identification of Shareholder, Etc. for whom a special account is opened, shall be governed by the rules prescribed by JASDEC and the rules prescribed by the account management institution of the special account.

Chapter 8 Fees

Article 28 Fees

The fees for demands for purchase of fractional shares in Article 17 and Demand for Sale of fractional shares in Article 21 shall be as explained below. In accordance with the following formula, the amount for a share unit shall be calculated and this amount shall be prorated to the number of fractional shares subject to purchase or sale.

(Formula) Of the total amount calculated by multiplying the purchase price per share prescribed in Article 18 (Determination of Purchase Price) or the sale price per share prescribed in Article 24 (Determination of Sale Price) by the number of shares constituting a share unit:

| | |
|--------------------------------------------------------------------------|--------|
| For amount not exceeding one million yen; | 1.150% |
| For amount exceeding one million yen but not exceeding five million yen; | 0.900% |
| For amount exceeding five million yen but not exceeding 10 million yen; | 0.700% |
| For amount exceeding 10 million yen but not exceeding 30 million yen; | 0.575% |
| For amount exceeding 30 million yen but not exceeding 50 million yen | 0.375% |

(Any fractional amount of less than one yen shall be rounded down).

However, if the calculated amount of a share unit is less than 2,500 yen, the fee shall be 2,500 yen.

Chapter 9 Legitimate Reasons for Demanding All Shareholder Notification and Other Information

Article 29 Legitimate Reasons for Demanding All Shareholder Notification

In any of the following cases, the Company may demand that JASDEC issue an All Shareholder Notification for a legitimate reason provided for in Paragraph 8 of Article 151 of the Transfer Act.

- (1) If the Company requires it to notify Shareholder, Etc. based on a law, regulation, rule of a financial instruments exchange, the Articles of Incorporation, or any other rule (“Law, Regulation, or Rule”).
- (2) If the Company requires it to disclose information on Shareholder, Etc. or provide such information to a public agency or stock exchange (financial instruments exchange) based on Law, Regulation, or Rule.
- (3) If the Company intends, for its shareholders, to implement a shareholder special benefit plan or otherwise act for a common interest of the shareholders in relation to transferred shares.
- (4) If it is required to prevent delisting, revocation of license, or any other event that could cause damage to the Company or Shareholder, Etc.
- (5) If it is necessary to examine information on Shareholder, Etc. for smooth conduct of communication with Shareholder, Etc. (including persons who may practically exercise their voting rights as shareholders and other related parties; the same applies through (8) of this article and in (6) through (9) of the following article) and other IR activities.
- (6) If the possibility of the exercise of any minority or other shareholder rights is recognized and it is necessary to examine information on Shareholder, Etc.
- (7) If it is necessary to examine information on Shareholder, Etc. in relation to the submission or non-submission of a statement of large-volume holdings provided for in Article 27-23 of the Financial Instruments and Exchange Act (including a statement of changes to a statement of large-volume holdings provided for in Article 27-25 of the same act; a “Statement of Large-Volume Holdings”), a tender offer statement provided for in Article 27-3 of the same act (including an amended statement provided for in Article 27-8 of the same act; a “Tender Offer Statement”), or a report provided for in Article 163 of the same act (a “Report on Purchase and Sale”) or in relation to any other procedures or act to be conducted in accordance with Law, Regulation, or Rule.
- (8) If there is an attempt for large-scale acquisition of shares of the Company and it is necessary to examine the shareholding status of the acquirer or related parties, the status of change in shareholdings, and other information on Shareholder, Etc.
- (9) In any other cases equivalent to any of (1) through (8) above.

Article 30 Legitimate Reasons for Demanding Provision of Information

In any of the following cases, the Company may demand that, with legitimate reasons provided for in Article 277 of the Transfer Act, JASDEC provide information.

- (1) If there is consent from Shareholder, Etc.
- (2) If it is necessary to confirm whether a person who asserts to be

- Shareholder, Etc. is truly Shareholder, Etc.
- (3) If it is necessary to examine whether a shareholder satisfies the requirements to be entitled to exercise one or more shareholder rights including, but not limited to, share purchase demand under Articles 116, 469, 785, 797, 806, and 816-6 of the Companies Act, receipt of proceeds from treatment of fractional shares under Article 234 of the same act, receipt of dividends of surplus under Article 453 of the same act, dissent from simple organizational restructuring provided for in Paragraph 3 of Article 796 and Paragraph 2 of Article 816-4 of the same act, and the shareholders' derivative action under Article 847 of the same act.
 - (4) If the Company requires it to disclose information on Shareholder, Etc. or provide such information to a public agency or stock exchange (financial instruments exchange) based on Law, Regulation, or Rule.
 - (5) If it is required to prevent delisting, revocation of license, or any other event that could cause damage to the Company or Shareholder, Etc.
 - (6) If it is necessary to examine information on Shareholder, Etc. for smooth conduct of communication with Shareholder, Etc. and other IR activities.
 - (7) If the possibility of the exercise of any minority or other shareholder rights is recognized and it is necessary to examine information on Shareholder, Etc.
 - (8) If it is necessary to examine information on Shareholder, Etc. in relation to the submission or non-submission of a Statement of Large-Volume Holdings, Tender Offer Statement, or Report on Purchase and Sale, or in relation to any other procedures or act to be conducted in accordance with Law, Regulation, or Rule.
 - (9) If there is an attempt for large-scale acquisition of shares of the Company and it is necessary to examine the shareholding status of the acquirer or related parties, the status of change in shareholdings, and other information on Shareholder, Etc.
 - (10) In any other cases equivalent to any of (1) through (9) above

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