

Notification of Changes in Management

The Board of Directors of Yamaha Corporation, at its meeting held on April 30, 2015, decided on the following changes in management, which will become effective after the 191st Ordinary General Shareholders' Meeting on June 23, 2015:

1. Change of Directors (As of June 23, 2015)

(1) Candidates for Appointment as Directors

Currently Executive Officer (Director, Executive Deputy President & CFO of Oracle Corporation Japan)	Satoshi Yamahata Shigeru Nosaka	Scheduled to become Outside Director
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(2) Outgoing Directors

Currently Director	Motoki Takahashi	Scheduled to become Corporate Adviser
Currently Director	Masao Kondo	Scheduled to become Corporate Adviser
Currently Director (Outside Director)	Haruo Kitamura	

2. Change of Auditors (As of June 23, 2015)

(1) Candidates for Appointment as Auditors

Currently General Manager of Internal Auditing Division (Certified Public Accountant, Representative of Junya Hakoda & Co.)	Takashi Dairokuno Junya Hakoda	Scheduled to become Full-Time Auditor Scheduled to become Outside Auditor
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(2) Outgoing Auditors

Currently Full-Time Auditor	Fumio Umeda	Scheduled to become Corporate Adviser
Currently Corporate Auditor (Outside Auditor)	Takashi Miyazawa	

3. Change of Executive Officers (As of June 23, 2015)

(1) Candidates for Appointment as Executive Officers

Currently General Manager of Corporate Communications Division, Corporate Management Group	Masato Takai	
Currently General Manager of Corporate Planning Division, Corporate Management Group	Shinichi Takenaga	
Currently General Manager of Musical Instruments Sales & Marketing Division, Musical Instruments & Audio Products Sales & Marketing Group	Masato Oshiki	

(2) Outgoing Executive Officers

Currently Managing Executive Officer	Motoki Takahashi
Currently Senior Executive Officer	Masao Kondo
Currently Executive Officer	Hiroshi Sasaki

(3) Promotions

Currently Executive Officer	Satoshi Yamahata	Scheduled to become Senior Executive Officer
Currently Executive Officer	Shigeki Fujii	Scheduled to become Senior Executive Officer
Currently Executive Officer	Shinobu Kawase	Scheduled to become Senior Executive Officer