



For Immediate Release

March 27, 2017

Company Name: YAMAHA CORPORATION

President and Representative Director: Takuya Nakata

Code Number: 7951 (First Section of Tokyo Stock Exchange)

Transition to a Company with Nominating Committee, Etc.

Yamaha Corporation announces that its Board of Directors today decided to make the transition to a Company with Nominating Committee, Etc., subject to the approval of the shareholders at the 193rd Ordinary General Meeting of Shareholders to be held at the end of June 2017. The details are as follows.

1. Transition to a Company with Nominating Committee, Etc.

(1) Objectives of the transition

The Company will make the transition to a Company with Nominating Committee, Etc., with the objectives of making a clear separation between the oversight and execution in the management, thereby enhancing the overall management oversight function and speeding up the execution of management. Accompanying this transition, the Company will establish a more transparent governance framework that consists of a Nominating Committee, Audit Committee, and Compensation Committee, as provided for by law, and will aim to further strengthen its corporate governance and continue to increase its corporate value.

(2) Timing of the transition

The Ordinary General Meeting of Shareholders, which is scheduled to be held at the end of June 2017, will be asked to approve the necessary changes in the Articles of Incorporation. Thereafter, the Company is scheduled to make the transition to a Company with Nominating Committee, Etc.

2. Other related matters

The details of the transition, including changes in the Company's Articles of Incorporation, personnel matters, etc., will be announced as soon as they have been decided.

For further information, please contact:

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