

For Immediate Release



May 1, 2018

Company Name: YAMAHA CORPORATION
President and Representative Executive Officer: Takuya Nakata
Code Number: 7951 (First Section of Tokyo Stock Exchange)

Changes in Officer Personnel

The Company announces that at its Board of Directors Meeting held today, it has decided on candidates for Directors to be proposed at the 194th Ordinary General Meeting of Shareholders to be held on June 25, 2018, as well as candidates for Executive Officers and Operating Officers to be proposed at the Board of Directors Meeting to be held after the Ordinary General Meeting of Shareholders.

1. Changes in Officers

(1) Changes in Directors (to be submitted to the 194th Ordinary General Meeting of Shareholders to be held on June 25)

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| Director scheduled to assume office | Yoshihiro Hidaka | (President and Representative Director of Yamaha Motor Co., Ltd.) |
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| Director scheduled to retire | Hiroyuki Yanagi | (Currently Outside Director, Chairman and Representative Director of Yamaha Motor Co., Ltd.) |
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(2) Changes in Operating Officers (to be submitted to the Board of Directors Meeting to be held after the said General Meeting of Shareholders)

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| Operating Officer scheduled to assume office | Koichi Morita | (Currently Senior General Manager of Research and Development Division, Technology Unit) |
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| Operating Officer scheduled to retire | Kazunori Kobayashi | (Currently Operating Officer, Musical Instruments & Audio Products Sales Unit, scheduled to be Corporate Adviser) |
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2. New Structure

(1) Directors (to be proposed at the 194th Ordinary General Meeting of Shareholders to be held on June 25)

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| Director | Takuya Nakata | (Currently Director) |
| Director | Satoshi Yamahata | (Currently Director) |
| Director | Masahito Hosoi | (Currently Director) |
| Outside Director | Shigeru Nosaka | (Currently Outside Director, Director and Executive Vice President of Oracle Corporation Japan) |
| Outside Director | Masatoshi Ito | (Currently Outside Director, Representative Director and Chairman of the Board of Ajinomoto Co., Inc.) |
| Outside Director | Junya Hakoda | (Currently Outside Director, Certified Public Accountant) |
| Outside Director | Yoshimi Nakajima | (Currently Outside Director) |
| Outside Director | Taku Fukui | (Currently Outside Director, Attorney) |
| Outside Director | Yoshihiro Hidaka | (President and Representative Director of Yamaha Motor Co., Ltd.) (New candidate) |

(2) Members of each Committee (to be submitted to the Board of Directors Meeting to be held after the said General Meeting of Shareholders)

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| Nominating Committee | Takuya Nakata | |
| | Shigeru Nosaka | (Outside Director) |
| | Masatoshi Ito | (Outside Director) |
| | Yoshihiro Hidaka | (Outside Director) (New candidate) |
| Audit Committee | Masahito Hosoi | |
| | Junya Hakoda | (Outside Director) |
| | Yoshimi Nakajima | (Outside Director) |
| | Taku Fukui | (Outside Director) |
| Compensation Committee | Takuya Nakata | |
| | Shigeru Nosaka | (Outside Director) |
| | Masatoshi Ito | (Outside Director) |
| | Yoshihiro Hidaka | (Outside Director) (New candidate) |

(3) Executive Officers (to be submitted to the Board of Directors Meeting to be held after the said General Meeting of Shareholders. An asterisk (*) indicates candidates scheduled to concurrently serve as Directors.)

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| President and Representative Executive Officer | Takuya Nakata* | (Currently President and Representative Executive Officer, Executive General Manager of Brand Strategy Unit) |
| Managing Executive Officer | Shinobu Kawase | (Currently Managing Executive Officer, Executive General Manager of Musical Instruments & Audio Products Production Unit) |
| Managing Executive Officer | Satoshi Yamahata* | (Currently Managing Executive Officer, Executive General Manager of Corporate Management Unit and Operations Unit) |
| Executive Officer | Shigeki Fujii | (Currently Executive Officer, Executive General Manager of IMC Business Unit and Technology Unit) |
| Executive Officer | Akira Iizuka | (Currently Executive Officer, Executive General Manager of Audio Products Business Unit) |
| Executive Officer | Seiichi Yamaguchi | (Currently Executive Officer, Executive General Manager of Musical Instruments & Audio Products Sales Unit) |
| Executive Officer | Takashi Dairokuno | (Currently Executive Officer, In charge of Internal Audit) |

(4) Operating Officers (to be submitted to the Board of Directors Meeting to be held after the said General Meeting of Shareholders)

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| Operating Officer | Hirofumi Osawa | (Currently Operating Officer and Senior General Manager of Audio Products Business Division, Audio Products Business Unit) |
| Operating Officer | Hitoshi Fukutome | (Currently Operating Officer and Senior General Manager of Asia-Pacific Sales Division, Musical Instruments & Audio Products Sales Unit) |
| Operating Officer | Teruhiko Tsurumi | (Currently Operating Officer and Chairman and President of Yamaha Music & Electronics (China) Co., Ltd.) |
| Operating Officer | Kimiyasu Ito | (Currently Operating Officer and Executive General Manager of Musical Instruments Business Unit and Senior General Manager of Business Unit) |
| Operating Officer | Masato Takai | (Currently Operating Officer and Executive General Manager of Human Resources and General Administration Unit) |
| Operating Officer | Shinichi Takenaga | (Currently Operating Officer and President and Director of PT. Yamaha Musik Indonesia (Distributor)) |
| Operating Officer | Masato Oshiki | (Currently Operating Officer and President of Yamaha Music Japan Co., Ltd.) |
| Operating Officer | Thomas Schöpe | (Currently Operating Officer and President of Yamaha Music Europe GmbH) |
| Operating Officer | Takashi Haga | (Currently Operating Officer and Corporate Managing Director of Yamaha Music India Pvt. Ltd.) |
| Operating Officer | Koichi Morita | (Currently Senior General Manager of Research and Development Division, Technology Unit) (New candidate) |

For further information, please contact:

Yamaha Corporation

Corporate Communications Division, Media Relations Group

Contact form: https://inquiry.yamaha.com/contact/?act=55&lcl=en_WW

(Reference)

Professional history of new candidates for Outside Directors

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|----------------------|---------------------------------------|---|
| Name | Yoshihiro Hidaka (born July 24, 1963) | |
| Professional history | April 1987 | Joined Yamaha Motor Co., Ltd. |
| | July 2010 | Vice President of Yamaha Motor Corporation, U.S.A. |
| | January 2013 | Executive General Manager of 3rd Business Unit, MC Business Operations of Yamaha Motor Co., Ltd. |
| | March 2014 | Executive Officer of Yamaha Motor Co., Ltd. |
| | January 2015 | Executive General Manager of 2nd Business Unit, MC Business Operations of Yamaha Motor Co., Ltd. |
| | January 2016 | Executive General Manager of 1st Business Unit, MC Business Operations and General Manager of Southeast & East Asia Sales Division, 1st Business Unit, MC Business Operations of Yamaha Motor Co., Ltd. |
| | January 2017 | Chief General Manager of Corporate Planning & Finance Center of Yamaha Motor Co., Ltd. |
| | March 2017 | Director, Senior Executive Officer of Yamaha Motor Co., Ltd. |
| | March 2017 | President and Representative Director, President and Chief Executive Officer of Yamaha Motor Co., Ltd. |
| | | (to the present) |