



August 24, 2021

For Immediate Release

Company Name: YAMAHA CORPORATION

President and Representative Executive Officer: Takuya Nakata

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

**Notice Concerning Acquisition of Treasury Stock through Off-Auction Own Share
Repurchase Trading (ToSTNeT-3)**

**(Acquisition of Treasury Stock Pursuant to the Articles of Incorporation Based on the Provision of Article
165, Paragraph 2 of the Companies Act)**

Yamaha Corporation (hereinafter, the Company) decided that, at the meeting of the Board of Directors held on August 23, 2021, the items related to the acquisition of treasury stock based on the application of the provisions of Article 156 of Japan's Companies Act pursuant to the rewording of Article 165-3 were resolved, and hereby announces that the Company has decided on the specific method of acquisition for a part of them. The details are as follows.

1. Acquisition Method

The Company will consign the purchase of its own shares to the Tokyo Stock Exchange's Off-Auction Own Share Repurchase Trading (ToSTNeT-3) at 8:45 a.m. on August 25, 2021, at today's (August 24, 2021) closing price of ¥6,390 (no other changes will be made to the trading system or trading hours). The purchase order shall be for the relevant trading hours only.

2. Details of Acquisition

(1) Type of shares to be acquired: Common stock of the Company

(2) Total number of shares to be acquired: 4,000,000 shares

Notes:

1. The number of shares will not be changed. In addition, there is a possibility that some or all of the acquisitions will not be carried out due to market trends and other factors.
2. The purchase will be made with a sales order corresponding to the number of shares to be acquired.

3. Announcement of Acquisition Results

The acquisition results will be announced after trading hours at 8:45 am on August 25, 2021.

4. Others

The Company has been informed that Yamaha Motor Co., Ltd. in which Mr. Yoshihiro Hidaka, an outside director of the Company, serves as President and Representative Director, has the intention to sell a part of the Company's common stock (2,300,000 shares). Of note, Mr. Yoshihiro Hidaka, an outside director of the Company, is a special interested party and has not participated in the deliberations and resolutions of the Board of Directors regarding the acquisition of treasury stock.

(Reference)

(1) Details of resolution concerning the acquisition of treasury stock (announced on August 23, 2021)

- Type of shares to be acquired: Common stock of the Company
- Total number of shares to be acquired: 6,000,000 shares (maximum)
(Representing 3.4% of outstanding shares, excluding treasury shares)
- Total amount of acquisition: ¥28.0 billion (maximum)
- Acquisition period: August 24, 2021 to February 28, 2022
- Acquisition method: Purchase on the Tokyo Stock Exchange market
(Including Off-Auction Own Share Repurchase Trading (ToSTNeT-3))

(2) Total number of treasury shares acquired since the above Board of Directors meeting and total amount of acquisition cost

- Total number of shares acquired: 0 shares
- Total amount of acquisition cost: ¥0

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