

(Translation Only)

YAMAHA CORPORATION
10-1 Nakazawa-cho, Naka-ku, Hamamatsu,
Shizuoka 430-8650, Japan

June 23, 2023

Notice of Resolutions Passed at the 199th Ordinary General Shareholders' Meeting

Dear Shareholders:

We hereby inform you that the scheduled matters were reported and resolved as follows at the 199th Ordinary General Shareholders' Meeting held today.

Very truly yours,

Takuya Nakata
Director, President and Representative Executive Officer

Matters reported:

1. The Business Report, the Consolidated Financial Statements, and the Audit Reports of the Consolidated Financial Statements by the Independent Auditor and the Audit Committee, for the 199th Fiscal Year (from April 1, 2022 through March 31, 2023).
2. The Non-consolidated Financial Statements for the 199th Fiscal Year (from April 1, 2022 through March 31, 2023)

The contents of the above Business Report, the Consolidated Financial Statements, the Non-consolidated Financial Statements, and the Audit Reports of the Consolidated Financial Statements were duly reported.

Matters resolved:

Proposal 1 Appropriation of Surplus

The matter was approved as originally proposed. The year-end dividend shall be 33 yen per share.

Proposal 2 Election of Eight Directors

The matter was approved as originally proposed.
As Directors, seven nominees — Takuya Nakata, Satoshi Yamahata, Yoshihiro Hidaka, Mikio Fujitsuka, Paul Candland, Hiromichi Shinohara and Naoko Yoshizawa — were reappointed, and one nominee — Naho Ebata — were newly appointed. These eight nominees accepted the appointment.

At the Board of Directors meeting held immediately after the conclusion of the shareholders' meeting, the members of Nominating Committee, Audit Committee and Compensation Committee were elected and duly appointed. The Directors and Chair-and-members of each Committee are as follows.

Directors

Director:	Takuya Nakata	Outside Director:	Paul Candland
Director:	Satoshi Yamahata	Outside Director:	Hiromichi Shinohara
Outside Director:	Yoshihiro Hidaka	Outside Director:	Naoko Yoshizawa
Outside Director:	Mikio Fujitsuka	Outside Director:	Naho Ebata

Nominating Committee

Chair:	Hiromichi Shinohara	Yoshihiro Hidaka
	Takuya Nakata	Paul Candland

Audit Committee

Chair:	Mikio Fujitsuka	Naho Ebata
	Naoko Yoshizawa	

Compensation Committee

Chair:	Paul Candland	Yoshihiro Hidaka
	Takuya Nakata	Hiromichi Shinohara

(Information)

Payment of Dividend

Please receive your year-end dividend for the 199th fiscal year (33 yen per share) during the payment period (from June 26, 2023 to August 4, 2023) at your nearby office of Japan Post Bank Co., Ltd., or post office by submitting the enclosed "Receipt of the Dividend".

If you have already requested us to transfer your dividend to your account, we have enclosed the "Dividend Calculation Sheet" and "the Notice of Transfer". If you have already requested us to transfer your dividend to the accounts at your securities companies in proportion to the number of shares, we have enclosed the "Dividend Calculation Sheet" and "the Notice of manner of receiving the dividend". Please confirm the above documents.

We also enclosed "Dividend Calculation Sheet" for shareholders who are to receive dividends by "Receipt of the Dividend". After receiving your dividend, "Dividend Calculation Sheet" is used to confirm the amount of dividend received.