

(Translation Only)

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

June 25, 2009

Notice of Resolutions Passed at the 185th Ordinary General Shareholders' Meeting

Dear Shareholders:

We hereby inform you that the scheduled matters were reported and resolved as follows at the 185th Ordinary General Shareholders' Meeting held today.

Very truly yours,

Mitsuru Umemura
President and Representative Director

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 Board of Corporate Auditors, for the 185th Fiscal Year (from April 1, 2008 through March 31, 2009).
2. The Non-consolidated Financial Statements for the 185th Fiscal Year (from April 1, 2008 through March 31, 2009)

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 15 yen per share, and other appropriation of surplus was decided.

Proposal 2 Partial Amendments to the Articles of Incorporation

The matter was approved as originally proposed.

Following is a summary of the amendments:

In accordance with the implementation of the "Law for Partial Amendments to the Law Concerning Book-Entry Transfer of Corporate Bonds and Other Securities for the Purpose of Streamlining the Settlement of Trades of Stocks and Other Securities" (hereinafter the "Stock Settlement Streamlining Law") on January 5, 2009, the following amendments were resolved.

- (1) Pursuant to the provision of Article 6, Paragraph 1 of the Supplementary Regulations to the Stock Settlement Streamlining Law, the provision stipulating the Issuance of Share Certificates is deemed to have been abolished as of the implementation date of the said Law. Accordingly, this provision was deleted. Moreover, the provision concerning the Non Issuance of Share Certificates of Less than One Unit (tangen) and the provision concerning the register of lost share certificates were also deleted, as these provisions were provided based on the assumption that the Company issues its share certificates.
- (2) The “Law Concerning Central Depository and Book-entry Delivery for Share Certificates and Other Securities” was abolished pursuant to the provision of Article 2 of the Supplementary Regulations to the Stock Settlement Streamlining Law. Accordingly, the provisions concerning the beneficial shareholders and register of beneficial shareholders were deleted.
- (3) Because the Company has made the handling charges pertaining to shares of the Company free, the provision concerning the Share Handling Regulations was amended.
- (4) Because the administrator of register of shareholders shall continue to prepare and retain the register of lost share certificates for one year from the date following the date of implementation of the Stock Settlement Streamlining Law, applicable provisions were established in the SUPPLEMENTARY PROVISIONS.
- (5) In addition to the above, the numbering of the current Articles of Incorporation was changed to adjust for the deletion of articles.

Proposal 3 Election of Nine Directors

The matter was approved as originally proposed.

As Directors, six nominees — Mitsuru Umemura, Hiroo Okabe, Takashi Kajikawa, Yasushi Yahata, Motoki Takahashi and Tsutomu Sasaki were reappointed, and three other nominees — Masao Kondo, Yoshihiro Doi and Takuya Nakata were newly appointed. These nine nominees accepted the appointment.

Proposal 4 Election of One Corporate Auditor

The matter was approved as originally proposed.

Haruo Kitamura was newly appointed. This nominee accepted the appointment.

At a Board of Directors meeting held immediately after the conclusion of the shareholders’ meeting, the president and representative director was elected and duly appointed. In addition, standing auditors were elected and duly appointed at a Board of Corporate Auditors meeting. The directors and corporate auditors of the Company are as follows.

President and Representative Director: Mitsuru Umemura

Director (Managing Executive Officer):	Hiroo Okabe
Director (Managing Executive Officer):	Motoki Takahashi
Director:	Takashi Kajikawa
Director (Executive Officer):	Yasushi Yahata
Director (Executive Officer):	Tsutomu Sasaki
Director (Executive Officer):	Masao Kondo
Director (Executive Officer):	Yoshihiro Doi
Director (Executive Officer):	Takuya Nakata
Standing Corporate Auditor:	Tokihisa Makino
Standing Corporate Auditor:	Hisashi Yabe
Corporate Auditor:	Kunio Miura
Corporate Auditor:	Yasuharu Terai
Corporate Auditor:	Haruo Kitamura

(Information)

1. Receipt of Dividend

Please refer to the items shown on the enclosed “Receipt of the Dividend” and take receipt of the year-end dividend for the 185th fiscal year (15 yen per share) during the payment period (from June 26, 2009 to July 31, 2009) at your nearby head office, branch and local office of Japan Post Bank Co., Ltd., and post office (bank agent). If you have already requested dividend payment via transfer to your account, we have completed the procedure for transfer to the account you designated. Please confirm the payment.

2. Payment Notice of Dividends on Listed Shares

In accordance with the 2008 amendments of the Special Taxation Law (Law No. 23 of April 30, 2008), listed companies are obliged to send every shareholder a “Payment Notice,” a notice which must describe the amount of the dividend and the amount of withholding taxes on the dividend, for the dividend to be paid on or after January 2009. If you choose to receive the dividend in exchange for the “Receipt of Dividend,” the Company will send you the “Payment Notice” at the end of the year or early in the next year. If you choose to receive the dividend via transfer to your account, the “Dividend Calculation Sheet” to be sent upon the payment of the dividend will be used in lieu of the “Payment Notice.”

In addition, the above documents may be used as supporting materials when you file an income tax return.

3. Reports to be Sent to Shareholders with Less Than One Unit

If you are a shareholder with less than one unit (less than one hundred shares), please read the attachments to the Notice of the 185th Ordinary General Shareholders’ Meeting enclosed herewith.

4. Characters Used in the Names and Addresses of Shareholders

In accordance with the dematerialization of share certificates now in effect, if any kanji, Chinese characters, or other characters in a shareholder’s name or address are not designated by Japan Securities Depository Center, Inc. as standard characters for use in the Custody & Book-Entry Transfer System, the undesignated characters are converted into characters designated by Japan Securities Depository Center, Inc. before the name or address is registered in the Register of Shareholders. Therefore, please be reminded that the characters in the addresses of the notices you receive may be replaced with characters designated by Japan Securities Depository Center, Inc. Please contact a regular security company (or The Chuo Mitsui Trust and Banking Company, Limited, the account management institution for special accounts, in case of special accounts) to inquire about the characters in your registered name or address.