



CSR Report
2014
[Digest Edition]





Corporate Objective

“CREATING ‘KANDO’ TOGETHER”

Yamaha will continue to create ‘kando’ and enrich culture with technology and passion born of sound and music, together with people all over the world.

Management Philosophy

Customer-Oriented and Quality-Conscious Management

Yamaha fully satisfies its customers by offering quality products and services that incorporate new and traditional technologies as well as refined creativity and artistry.

Transparent and Sound Management

Yamaha delivers proper returns to shareholders by ensuring a solid business performance and achieves lasting development through transparent and sound management.

Valuing People

Yamaha strives to be an organization where each person’s individuality and creativity are respected and all can demonstrate their full potential through their work.

Harmony with Society

Yamaha is a good corporate citizen that contributes to the development of society, culture, and the economy by observing laws, demonstrating high ethical standards, and endeavoring to protect the environment.

* ‘KANDO’ (is a Japanese word that) signifies an inspired state of mind.

Yamaha Corporation Group CSR Policy

Our Aim is “CREATING ‘KANDO’ TOGETHER”

The objective of the Yamaha Corporation Group is to continue to create “Kando” and enrich culture with technology and passion born of sound and music, together with people all over the world.

Based on this Corporate Objective, Yamaha conducts its CSR activities according to the following guidelines to further strengthen the bonds of trust with its stakeholders through its corporate activities and contribute to the sustainable development of society.

- 1 Yamaha provides support to people who want to perform music and people who want to enjoy it by contributing to the popularization and development of music and musical culture.
- 2 Yamaha works to maintain a healthy global environment by understanding the significance of protecting the natural environment, maintaining biodiversity, and reducing the burden on the environment, as well as promoting the proper use of wood resources, and cooperating with forest protection activities.
- 3 As a “corporate citizen” that is a member of society, Yamaha contributes to creating a better society by actively participating in many kinds of activities that further the development of the community and culture.
- 4 Yamaha complies with laws and high ethical standards, works to create an environment in which its personnel can draw fully on their sensitivities and creativity, and aims to build a corporate culture that will enable it to offer better products and services.
- 5 For its shareholders, who support its corporate activities financially, Yamaha aims for a high degree of transparency by disclosing management information and engaging in active and sustained communication. For its business partners, Yamaha conducts transactions fairly and transparently, endeavors to deepen mutual understanding, and works to build strong relationships of trust.

Editorial Policy

The Yamaha Group since 2000 has been issuing a CSR Report to communicate its CSR vision and initiatives to the Group's broad stakeholder base. Since we first published the report, we have worked to prioritize information that is of greater interest based on our ongoing dialogue with stakeholders. We have continued to review the format of the report each year since 2009, and have decided to take a two-pronged approach, posting detailed information and environmental performance data on the website (full report) and presenting key points more concisely in a printed report (digest edition/this booklet) to make it easier to read and digest. In preparing this report, we referred to the Japanese Ministry of the Environment's "Environmental Reporting Guidelines (2012 Version)", the Global Reporting Initiative's "Sustainability Reporting Guidelines (v. 3.0)", and ISO 26000 "Guidance on social responsibility."

Organizations Included in the Scope of Reporting

It is Yamaha Corporation's intention to report to the fullest extent possible on activities carried out by the organizations that fall within the scope of its consolidated financial accounting. The environmental protection activities discussed in this report cover the 21 business sites (23,281 total employees, 83% of consolidated employees including temporary staff) that have obtained ISO 14001 certification. Reported items other than environmental and community participation are primarily activities by Yamaha Corporation, although certain items focus on activities carried out by Yamaha Group companies. We will continue to expand the scope of reporting on Group company activities.

Reports on the Yamaha Corporation Website

You can access the Yamaha CSR Report web version at:
http://www.yamaha.com/about_yamaha/csr/
(Update planned in September 2014)



Regarding Environmental Performance Data

Environmental performance data including details not recorded in this report can be found on the Company's website.

http://www.yamaha.com/about_yamaha/csr/environmental_data/
(Update planned in September 2014)



Reporting Period

April 1, 2013 to March 31, 2014
• The above period is referred to as fiscal 2013 in this report.
• Certain initiatives underway prior to fiscal 2013 and information from April 2014 onward are also included in this report.

Next Scheduled Issue

We plan to issue the next CSR Report in August 2015

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Message from the President

Fulfilling CSR with a Global Perspective and Contributing to Creating a Sustainable Society

Working to Attain Corporate Objectives

Yamaha Corporation has chosen “CREATING ‘KANDO’ TOGETHER” as its corporate objective and, through its business activities grounded in the fields of sound and music, endeavors to create renewed “Kando” and enrich the cultures of peoples around the world. As our business activities have become increasingly global in scope, the environment for our business, which is characterized by rapidly changing social conditions as well as numerous other issues, including the natural environment and resources, has become more challenging and complex. Amid these conditions, for Yamaha to continue its development and remain on course to attain its corporate objectives, it will be necessary for the Yamaha Group as a whole to strengthen its CSR management activities and create a very strong management base that can cope with changes in the world around us.

Pursuing CSR Activities from a Global Perspective

In 2011, Yamaha signed the United Nations Global Compact and thereby expressed its agreement with and support for 10 principles. These include the protection of human rights, the elimination of improper labor practices, the protection of the

natural environment, and the prevention of corruption. In fiscal 2013, in line with the seven core subjects contained in the ISO 26000 Guidance on Social Responsibility, Yamaha confirmed and reviewed its CSR activities. By comparing its activities with global CSR standards, Yamaha has been able to reconfirm the positioning of its CSR activities the areas where it has not yet taken action, and the future direction of its CSR program. Going forward, in accord with these standards, Yamaha wants to contribute to the creation of a sustainable society through the pursuit of management initiatives that emphasize social responsibility as it maintains close communication with its stakeholders.

Building the Base for CSR Principles-Based Management

To implement CSR activities from a global perspective, it will be necessary for Yamaha to respond to changes in society, recognize a wide range of values, and have a strong spirit of challenge.. In fiscal 2013, Yamaha Group companies in Japan prepared an action plan for the management of diversity and, currently, is working to create a corporate culture that respects the diversity of the personal attributes of its employees, including age, gender, and lifestyles. Moreover, to build the base for implementing CSR throughout the Yamaha Group, Yamaha is developing codes of

The United Nations Global Compact

The United Nations (UN) Global Compact was proposed by the Secretary General of the UN in 1999 and consists of 10 universally accepted principles in the areas of human rights, labour, the environment, and anti-corruption. The top management of companies that become signatories to the Global Compact pledge their commitment and, within the scope of their enterprises, promise to work consistently to achieve the objectives espoused under the 10 principles. Since signing the Global Compact in June 2011, Yamaha provided its cooperation through activities that have included seconding staff to the Global Compact Japan Network in 2012 and 2013 and running Global Compact Japan Network subcommittees.



The 10 Principles of the United Nations Global Compact

Human Rights	Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and Principle 2: make sure that they are not complicit in human rights abuses.
Labour	Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining; Principle 4: the elimination of all forms of forced and compulsory labour; Principle 5: the effective abolition of child labour; and Principle 6: the elimination of discrimination in respect of employment and occupation.
Environment	Principle 7: Businesses should support a precautionary approach to environmental challenges; Principle 8: undertake initiatives to promote greater environmental responsibility; and Principle 9: encourage the development and diffusion of environmentally friendly technologies.
Anti-Corruption	Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

conduct for compliance with the laws, regulations, and customs in each of the countries where it has business locations. Yamaha is working to improve its governance framework by enhancing its compliance criteria and structuring robust internal control systems.

Issues to Be Addressed

Yamaha is working to create value through its business activities, the core of which is sound and music, to contribute to addressing various social issues. In 2010, Yamaha embarked on its "Oto-Machi Project for Creating Musical Cities." This project has the aim of making proposals for revitalizing regional communities that have become weak in recent years by drawing on the power of music to bring people together. In fiscal 2013, Yamaha integrated the environmental management activities of its overseas business locations, which were formerly conducted by individual locations and moved forward with initiatives to introduce an environmental management system applicable to the entire Yamaha Group in Japan and overseas. As a manufacturing enterprise the Yamaha Group will proceed to address such environmental issues as preventing pollution, conserving resources, implementing measures to counter global warming, and preserving biodiversity on a global scale. Also, in recent years, in addition to its internal manufacturing activities, Yamaha's procurement of materials and components has become global in scope. The risk has thus emerged that indirectly through its supply chains Yamaha may be causing environmental damage or violating human rights without being aware of it. Yamaha is aware of the importance of initiatives related to "responsible procurement," including giving due regard to the use of scarce wood resources and procuring wood through sustainable methods as a company making use of wood resources, as well as the avoidance of the use of conflict minerals and undertaking surveys of the labor practices of its suppliers. Fulfilling these responsibilities may be difficult, but Yamaha is working steadily to take proper initiatives in these areas.

At Yamaha, we believe that making CSR initiatives the basis for management should be a constant. When these initiatives are the foundation of a business, then and only then can enterprises create true value and have confidence in reaching their corporate objectives. Looking to the future also, the Yamaha Group will come together and maintain its focus on CSR. Yamaha will continue to grow and aim to become a brand that is trusted and admired by not only responding to what its shareholders anticipate but also delivering "Kando" that exceeds everyone's expectations.



President and Representative Director
Yamaha Corporation



Business Information

Corporate Data (As of end of March 2014)

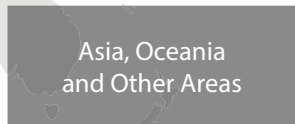
Company name:	Yamaha Corporation	Stated capital:	¥28,534 million
Headquarters:	10-1, Nakazawa-cho, Naka-ku, Hamamatsu Shizuoka, Japan	Number of employees:	Consolidated: 19,851 (additionally an average of 7,863 temporary employees) Non-Consolidated: 3,953 (additionally an average of 258 temporary employees)
Year of establishment:	1887	The Yamaha Group:	Number of subsidiaries: 77 (including 62 consolidated companies) Number of affiliated companies: 6
Date of incorporation:	October 12, 1897		
Representative:	Takuya Nakata, President and Representative Director		

Business Domains

 <p>Musical Instruments</p> <p>Yamaha manufactures and sells musical instruments, operates music schools and English language schools, distributes music and video content, operates a record company and conducts other business such as publishing.</p>	<p>Pianos</p>  <p>Wind Instruments</p>  <p>String Instruments</p>  <p>Educational Musical Instruments</p>  <p>Music Software</p> 
 <p>Audio Equipment</p> <p>Yamaha manufactures and sells audio equipment for consumer- and professional-use, online karaoke for professional-use, telecommunications equipment such as routers, and voice communication devices such as conference systems.</p>	<p>Digital Musical Instruments</p>  <p>Percussion Instruments</p>  <p>Soundproof Rooms</p>  <p>Music Schools, English Language Schools</p> 
 <p>Electronic Devices</p> <p>Yamaha manufactures and sells In addition to amusement devices, audio and video LSIs for automotive-use and home electronics, Yamaha manufactures and sells geomagnetic sensors for mobile equipment such as smartphones and other semiconductors.</p>	<p>AV Products</p>  <p>PA Equipment</p>  <p>Voice Communication Devices</p>  <p>Network Devices</p> 
 <p>Others</p> <p>Yamaha's other businesses include, in addition to the Golf Products business, the Automobile Interior Wood Components business and the Factory Automation (FA) business, the management of three resort facilities in its Resort business.</p>	<p>Semiconductors</p>  <p>Golf Products</p>  <p>Automobile Interior Wood Components</p>  <p>FA Equipment</p>  <p>Resort Facilities</p> 

Net Sales and Number of Employees by Region

Consolidated Net Sales by Region (Millions of Yen)



Employees by Region (People)

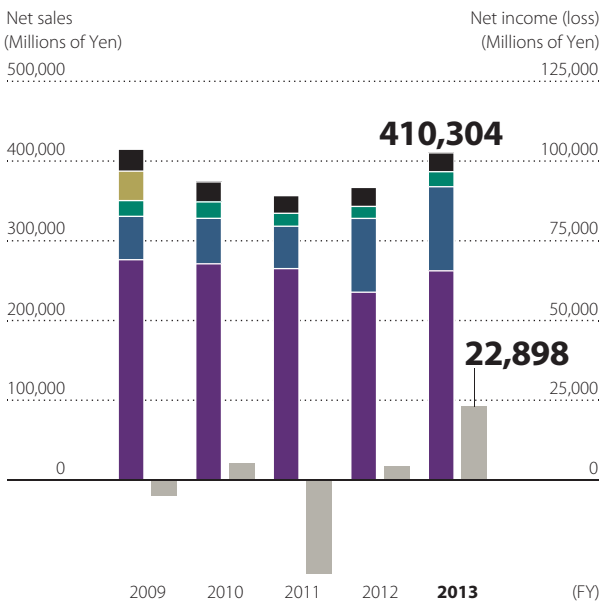


(1 person icon = 10%. Figures rounded up to the nearest 10%)

Key Financial Indicator Trends(Consolidated)

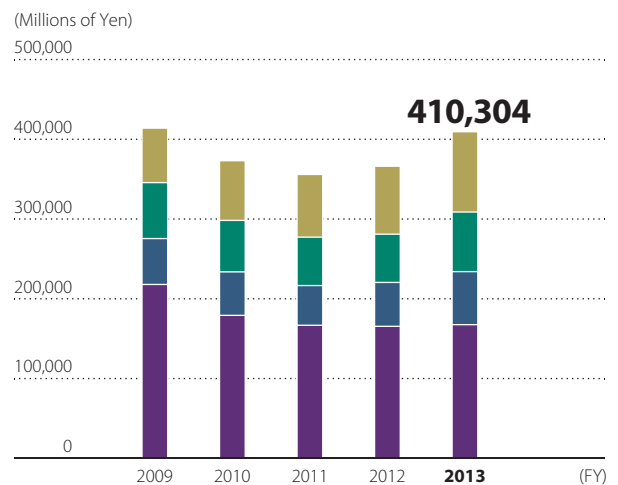
Net Sales by Segment and Net Income (Loss)

■ Musical Instruments ■ Audio Equipment ■ Electronic Devices
■ Lifestyle-Related Products* ■ Others
■ Net Income (Loss)



Net Sales by Region

■ Japan ■ North America ■ Europe ■ Asia, Oceania and Other Areas



* The Lifestyle-Related Products business is excluded from consolidation consequent on a partial transfer of stock on March 31, 2010.



Special Feature: How Yamaha Can Contribute to a Sustainable Society

Building a Local Community that Connects People with Music

—The "Oto-Machi" Project for Community Development through Music

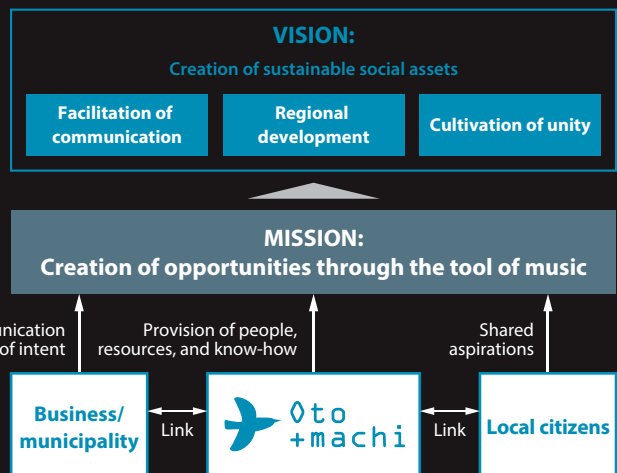
Yamaha boasts a wealth of experience and achievements in the production of musical instruments, music education, and the planning and administration of various concerts and events. Capitalizing on this know-how, Yamaha has been running the Oto-Machi* ("Music Town") Project for Community Development through Music since 2010. This project supports the building of the Local communities that underpin a sustainable society through music's power to connect people.

*Planning and administration of Oto-Machi Project for Community Development through Music are carried out by Yamaha Music Japan Co., Ltd., the distributor of instruments and audio equipment for the Yamaha Group in Japan.

Contributing to the Building of a Sustainable Society through Music

Oto-Machi is a project that supports the vitalization of communities by providing opportunities for exchanges through music under the keywords of "participation," "continuation," and "fun."

The importance of the regional communities that underlay interpersonal relationships were highlighted by the Great East Japan Earthquake. Seen from such a perspective, contemporary Japanese society is faced with various concerns, such as the aging of society, depopulation, and increasingly shallow personal relationships. Oto-Machi supports the municipalities, businesses and organizations that are concerned by such modern social issues. Through this project, Yamaha provides consultation on regional community planning through music, and proposes citizen participation music events, festivals, and workshops that capitalize on the cultural resources of the region.





Cooperative Project with Non Profit Organizations (NPO)

Helping Oto-Machi Grow Together with the Customer

We launched the NPO Minna No Kotoba with the aim of bringing children into contact with live music and instruments, and enriching their lives through music. The NPO organizes performances of live music at kindergartens, preschools, hospitals, and other institutions, and participates in Oto-Machi as an external partner.

It is significant that Oto-Machi is a business project that the company Yamaha administers under its own brand in contrast to the purely grassroots activities of an NPO. I expect that society will recognize the value of music in bringing people together, and I hope we can continue to develop the activities of Oto-Machi through integrating the strengths of the NPO and those of the company.



Yuko Watanabe

Representative Director
NPO Minna No Kotoba
Community Development through Music
Promotion Section
Yamaha Music Japan Co., Ltd.

TOPIC

Winning the Design the Future Award 2013

Oto-Machi won the Future Design Award 2013 at the Exhibition-BUSINESS with SOCIAL INNOVATION in 2030- held in Tokyo from May through June 2013. The event promoter, the Nippon Foundation, presented this award to Oto-Machi based on the opinion of an advisory board and the results of a survey of visitors. The award criteria included proposing specific solutions to social problems and proactively collaborating with companies, NPOs, administrative bodies, and other organizations.

Comment from the Nippon Foundation on the Selection

Future potential:
"The potential to rebuild communities that bridge generations through music"
Oto-Machi was selected for the Future Design Award 2013 for creating time and space in which new relationships can be born through the common language of music, for making it possible for local people to bond, and for building a social infrastructure to bring people together to talk and build trust.





Case 1 A Music Training Program Proposed by Oto-Machi
Enlivening the Station Building with the Power of Music!
 —The Excel Ladies Big Band at the Mito Station Building (Mito City, Ibaraki Prefecture)

Out-of-town shopping centers have had a serious impact on the local economy around JR Mito Station in Mito City, Ibaraki Prefecture in recent years. In the spring of 2013, Mito Station Development Co., Ltd., which operates the JR Mito Station Building/Excel came to Oto-Machi and requested help in putting the brakes on this trend.

Mito City has a strong tradition in wind music, and many top schools are located there. Oto-Machi conjectured that there would probably be many female players of wind instruments with spare time in between housework and childcare who would like to play some music, and recruited members to form the Excel Ladies Big Band.

The band was made up of 35 women aged from their teens to their fifties. Each one of them was an experienced instrumentalists from around Mito City. Scheduling practices to be on weekday afternoons in the station building has provided an opportunity for the band members to enjoy lunch or shopping in the station building after practice. Moving forward, Oto-Machi will continue to provide support from the band's debut concert scheduled for the fall of 2014 until its eventual independence as the regional big band. As the number of participating members increases, Oto-Machi will create a structure for businesses and organizations in Mito City to become supporters of the band and aim to expand the influence of music within Mito City.



Project Summary

Sponsor: Mito Station Development Co., Ltd.

Lecturer: Eiji Hanaoka (clarinetist)

Course: October 2013 to October 2016
 (twice monthly for 3 years)

Participants: 35 (As of February 2014)

Stakeholder Comment

Continuing to contribute to the local people

When we considered what kind of attraction to put on in the Station Building to bring in more customers, I was certain that music is very effective in nurturing interpersonal relationships, and so we requested Oto-Machi to work on the project. I feel very satisfied that we made this decision when I see the group practicing with such enthusiasm. The Station Building is an essential part of the station, and I believe that continuing to contribute to the local community to be the social responsibility of our company.



Kazuhiro Sato
 President and CEO
 Mito Station Development Co., Ltd.

Project Manager Comment

The role of women in regional vitalization

The local music stores have a deep knowledge of the local music scene, and so during the planning stage we consulted them on the most suitable project for Mito. I think that the fact that these very busy women were able to resume their musical activities will be of encouragement to a great many people, and I hope to continue to provide structures to support people who want to be involved in music.



Junko Masui
 Project Manager
 Community Development through Music Promotion Section
 Yamaha Music Japan Co., Ltd.



A Music Training Program Proposed by Oto-Machi

Case
2

Urban Community Building through Music

—The Forest City Big Band at FUNABASHI MORINO CITY (Funabashi City, Chiba Prefecture)

FUNABASHI MORINO CITY is a newly developed 120,000 m² area in front of the Shinfunabashi Station. Here, the residents and local businesses have formed the MORINO CITY Town Meeting, which aims to create mechanisms and opportunities for citizens build relationships and develop the city into a "future hometown."

Considering the use of music in urban community building, the developers, Mitsubishi Corporation and Nomura Real Estate Development Co., Ltd., selected Yamaha's Oto-Machi as a partner. Oto-Machi supports the activities of the Forest City Big Band, which is made up of residents from the 1,500 households of FUNABASHI MORINO CITY. The band commenced activities in June 2013, with an initial membership of 15 people from elementary school age to in their sixties. While almost half had no experience of playing instruments, they came to practices with the hope of using the opportunity of moving to the area to get involved in music or taking the first step in building relationships with their neighbors. In March 2014, the band held its debut concert, which many local residents attended. This was of great encouragement to the band, and the number of members has now risen to 20 people. Music is expected to help the residents of the area strengthen their relationships and assist the development of a safe, secure and comfortable city.



Project Summary

Sponsor: Mitsubishi Corporation
Nomura Real Estate
Development Co., Ltd.

Lecturer: Seiji Tada (saxophonist)

Course: June 2013 to March 2016
(2~3 times a month for 3
years)

Participants: 20 (current as of March
2014)

Stakeholder Comment

Promoting urban development with music

FUNABASHI MORINO CITY is engaging in community-focused urban development, under the concept of "Creating a future hometown," and we were sure that that music would play a key role in forming a community composed by the residents. Nonetheless, it was our first initiative of this sort, and so we wanted to form a partnership with a company with solid achievements and experience in this area.

The best indication of the success of the initiative is how happily and proactively the residents are getting involved. We hope to engage in similar projects as part of our urban development in the future.



Hiroki Toshima
Acting General Manager
Urban Development
Department
Mitsubishi Corporation

Project Manager Comment

Making FUNABASHI MORINO CITY a hub for music culture

FUNABASHI MORINO CITY itself forms the foundation of the Forest City Big Band. The role of Oto-Machi in the three years we are providing support is not just to teach performance skills to the band, but to set up a management organization, establish administrative rules and regulations, and enable the citizens to carry on the initiative themselves. In the future, I hope that FUNABASHI MORINO CITY becomes a hub for music culture.



Masaru Iwasaki
Project Manager
Community
Development through
Music Promotion
Section
Yamaha Music Japan
Co., Ltd.

CSR Management

Basic CSR Philosophy

The Yamaha Group considers its mission to be to continue to create 'KANDO' and enrich culture along with people around the world through leveraging the resources it holds and the technologies and insights fostered from its origin in sound and music, as set forth in the corporate philosophy. We will continue responsible business activities while constructing relationships of mutual trust with all stakeholders to contribute to a stable society which forms the basis for implementation of this philosophy.

CSR Promotion Policy and Initiatives

The Yamaha Group continues to engage in a variety of CSR issues by offering products and services and engaging in business processes and corporate activities in regional societies. In February 2010, we established the Yamaha Corporation Group CSR Policy (see Page 2), a summary of the Group's approach toward CSR. Comprised of five key guidelines, this Policy outlines the Company's fundamental stance toward fulfilling its responsibilities to its diverse stakeholders. Yamaha operates with this CSR policy as the common philosophy for the Group.

Engagement with Stakeholders

Our business activities are conducted through relationships with various interested parties. The management philosophy of the Yamaha Group encompasses "Customer-Oriented and Quality-Conscious Management," "Transparent and Sound Management," "Valuing People," and "Harmony with Society." In order to pursue these values and realize the corporate objective of "Creating 'Kando' Together," we use various opportunities for dialogue to listen to the opinions and needs of all stakeholders and reflect these in our corporate activities (see table below).

CSR Education

In promoting CSR, we think it is important to deepen employees' understanding of CSR and to raise their sensitivity to social issues. The Yamaha Group engages in education and awareness-raising through training and seminars for all employees, from managers to new recruits, with the aim of promoting CSR throughout its business operations.

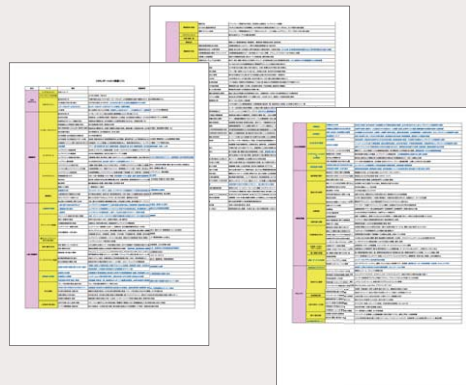
Opportunities and Methods for Dialogue with Key Stakeholders

Stakeholder	Key Responsibility	Usual Method of Communication
Customers	Provision of safe and secure products and services of value/ Promotion of universal design/Appropriate provision of product information/ Appropriate customer response and support/Appropriate protection of customer privacy and personal information	Customer inquiries service for each product and service (telephone and email, etc.)/ Regular business activities
Shareholders/ Investors	Timely disclosure of accurate management information/ Appropriate profit allocation/Maintenance and improvement of corporate value	General Shareholders' Meeting/ Briefing sessions for investors/ Website and e-mail magazine for investors
Employees	Fair evaluation and treatment/Respect for human rights and diversity/ Application and training of human resources/Support for diverse working styles/ Ensuring health and safety	Opinion surveys on business management/ Labor-management meetings and consultations
Business partners (suppliers, clients, subcontractors)	Selection of business partners by fair and reasonable standards/ Fair trade practices/Elimination of dubious business relationships/ Prohibition of the abuse of dominant bargaining positions	Regular business and procurement activities/ Production and sales trend report meetings/ Policy briefing sessions/CSR surveys
Local communities	Coexistence with the region and contribution to its development (promotion of culture, education of the next generation, welfare, job creation, technology and skill development, etc.)	Information exchange meetings with the locality and municipality/Factory tours/ Participation of employees in regional activities
Global environment	Prevention of pollution/Conservation of water resources/ Management and reduction of chemical substances/Conservation of biodiversity	Information exchange and dialogue with the local communities and NPO/NGOs

Fiscal 2013 Activity Topics

Using ISO 26000 to Inspect the Status of Activities

In promoting CSR initiatives, it is important to respond as best as possible to the needs and expectations of society in addition to matters on which the Yamaha Group itself focuses. Based on this recognition, Yamaha used the ISO 26000 international guidelines on social responsibility to conduct an inspection of the state of CSR activities in the Yamaha Group. By organizing the activities in line with the core subjects of ISO 26000, we verified the way which these initiatives had been positioned and identified the issues we should work on in future. Moving forward, Yamaha plans to establish the specific details and set indicators to measure the progress of initiatives for each issue.



Organizing and inspecting the status of activities based on the core subjects of ISO 26000. A review of the structure of the CSR report (print and web editions) was also conducted

Holding CSR Seminars for Employees

A seminar on CSR for employees was held at the headquarters of Yamaha Corporation in February 2014. The director of the Japan CSR Asia Tokyo Office, Ms. Makiko Akabane, was invited to lead the seminar, which was attended by a total of 300 managers and other employees from the Yamaha Group. Ms. Akabane provides a third-party opinion on Yamaha's CSR report and offers advice on its CSR promotion activities.

In her lecture titled "What is CSR and why does it matter? - The fundamentals everyone should know and the risk of non-engagement" Ms. Akabane defined and gave an overview of CSR, using concrete examples to explain initiatives for human rights issues in the supply chain that are now considered crucial for global corporations and the increasingly complex relationships with stakeholders.

The seminar focused on the fundamentals of CSR and

enabled employees to further their understanding of CSR as a concept encompassing more than just regional contribution and environmental conservation. Moving forward, Yamaha aims to develop the understanding of each and every employee through such in-house awareness-raising activities.



The CSR seminar given by Ms. Akabane

Organizational Governance



In order to strengthen trust with all our stakeholders through our corporate activities, the Yamaha Group conducts sound and highly transparent management through the enhancement of the corporate governance system, the promotion of compliance, and appropriate information disclosure.

Corporate Governance

Corporate Governance Structure

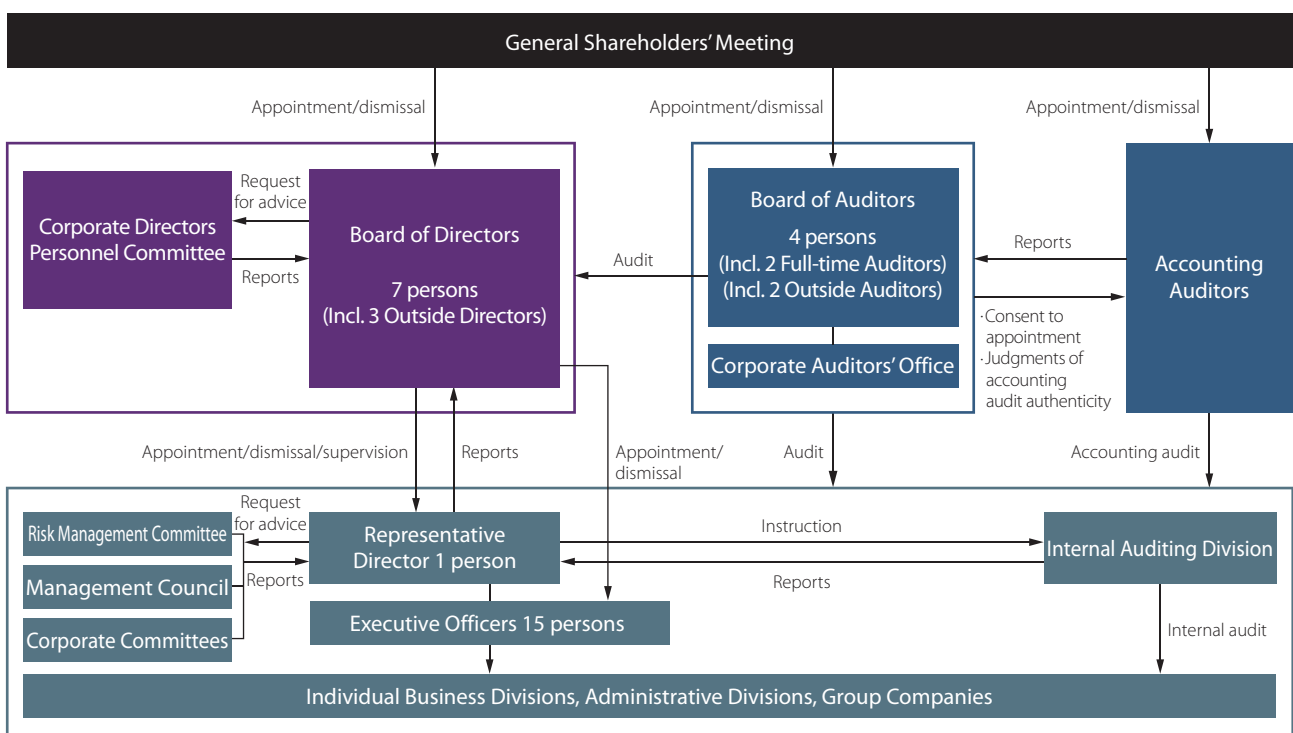
Yamaha Corporation has adopted the form of a company with a board of auditors. With the General Shareholders' Meeting as its highest decision-making body, Yamaha has built a corporate governance system centered on the oversight and supervision of management's execution of duties by the Board of Directors, and audits by the Board of Auditors. Further, Yamaha has enhanced its governance functions by introducing an executive officer system, setting up a Corporate Officers Personnel Committee, Risk Management Committee, and Corporate Committees, convening twice a month (in principle) Managing Council meetings, and establishing an internal control system. In conjunction with consistent audits conducted by the company's system of full-time auditors, these help raise the effectiveness of governance through fair and equitable audits by highly independent outside corporate auditors.

Internal Control System

Yamaha has established an internal control system pursuant to Japan's Companies Act and the Enforcement Regulations of the Companies Act. Yamaha seeks to achieve optimal corporate governance in order to raise corporate value and the Yamaha brand image. At the same time, the Company works to improve the internal control system to raise business efficiency, increase the dependability of Yamaha's accounting and financial data, and strengthen compliance, asset soundness, and risk management capabilities.

Further, Yamaha established the Group Management Charter to clarify Group management policies. Also, competent divisions are responsible for providing proper guidance and assistance to management in Group companies under their jurisdiction based on Group company management rules and regulations.

Corporate Governance Structure (As of June 24, 2014)



Compliance

Compliance Code of Conduct

The Yamaha Group formulated the Compliance Code of Conduct in 2003 and since then has revised it in accord with changes in the business environment and social circumstances, and also made it in foreign languages.

Additions were made to the Compliance Code of Conduct in fiscal 2006, including an article regarding the prohibition of forced and child labor, and other information essential for Group companies with overseas business interests. Taking into consideration revisions to various laws and regulations in five year blocks since 2006 as well as changes in social conditions, the Yamaha Group revised the Japanese version of its Compliance Code of Conduct in April 2011. Detailed explanations were added covering such items as revisions to consumer, antitrust and labor legislation, changes to expectations in companies held by society and the general increase, society-wide, in whistle-blowing.

The Yamaha Group has formulated respective codes of conduct for 31 overseas companies that take into consideration local laws and regulations and are based on the Japanese version in order to promote compliance based on a consistent philosophy and rules across the board worldwide. Since fiscal 2012, the Yamaha Group has been revising local versions of the Compliance Code of Conduct to reflect changes in each region and in consideration of revisions made to the Japanese version. The revisions reflect local governing laws and regulations as well as the social environment, and are made with the assistance of local outside experts who confirm content.



Versions of the Code of Conduct for Group companies overseas

Risk Management

Business Continuity Plan (BCP)

In fiscal 2009, Yamaha formulated the BCP Guidelines, its basic Companywide policy for its business continuity plan, which is designed to enable the immediate resumption of operations in the event of an earthquake in Japan's Tokai region where Yamaha headquarters are located or another natural disaster, a fire or an infectious disease outbreak that could cause damage to its building or facilities. In 2012, Yamaha established various guidelines including the BCP/Disaster Basic Countermeasures, Earthquake Countermeasures, Fire Countermeasures and Storm and Flood Damage Countermeasures, which update and supersede the BCP Guidelines.

Yamaha has been conducting BCP training assuming an emergency situation since fiscal 2010. In fiscal 2013, Yamaha installed a safety confirmation system that uses mobile phones to check on the safety of employees after a disaster. Centered on this safety confirmation system, Yamaha conducted simultaneous companywide safety confirmation training in May 2013 in which around 10,000 employees in group companies throughout Japan participated, making it the first such initiative in the Yamaha Group.

Information Disclosure

Proactive Investor Relations Efforts to Promote Understanding of the Company

Yamaha Corporation carries out fair and timely disclosure of information to institutional and individual investors around the world, in line with our Disclosure Policy.

In addition to holding quarterly results conferences for institutional investors in Japan, Yamaha conducts conferences and briefings on its management policies and individual business segments as well as factory and facility tours as required. For institutional investors in other countries, it makes available English translations of all information provided to institutional investors in Japan. Also, the Company's president and directors visit investors overseas several times a year to foster mutual understanding through direct communication that encompasses explanations of the Company's management plans as well as the status of its businesses.

For individual investors, and as a part of efforts to expand its shareholder base, Yamaha gradually commenced conferences and briefings for individual investors in regional cities from fiscal 2010. Briefing sessions have been held in Nagoya, Fukuoka, Hiroshima, Sapporo, and Kobe to date.

Human Rights and Labour Practices



The Yamaha Group positions respect for human rights as an essential basis for achieving CSR. The Yamaha Compliance Code of Conduct sets out Yamaha's fundamental stance on human rights in order that our business activities do not infringe upon them. Yamaha signed the United Nations Global Compact in 2011 and promotes compliance with its ten principles, which cover human rights, labor, and other areas.

Promotion of Diversity

Development of the Yamaha Group Action Plan

Each company within the Yamaha Group in Japan has developed an action plan to promote diversity management, with the common objective of leveraging the diversity of employees to increase corporate competitiveness. Spanning the three years of 2013 to 2015, the action plan promotes various initiatives at each company from the perspectives of employee skills development and the expansion of opportunities for participation, increased application of human resources across the world, and creating and fostering an environment conducive to work.



The intranet site providing information on diversity and work-life balance

Promoting a Better Work-Life Balance

Implementation of an Execution Plan to Achieve Effective Work-styles in Each Department

In addition to efforts over many years to shorten overall working hours, Yamaha Corporation introduced child care leave in 1990, followed by a system of nursing care leave in 1992, both ahead of statutory requirements. In this way employees and management are working together to improve company support systems. In 2006, Yamaha established the Work Life Balance Promotion Committee. It is endeavoring to reduce working hours and implement and improve work-family support systems for the variety of circumstances encountered by individual employees. Work-Life Balance Action Plans were developed and implemented in each department in fiscal 2012 to achieve more efficient work-styles. In addition to executing Phase II of the Action Plans from fiscal 2013, Yamaha provided training to the Work-Life Balance Promotion Officers of each department.

Health and Safety

Comprehensive Health and Safety Audits

Under the guidance of the Groupwide Health and Safety Management Lead Office (Human Resources Division & General Administration Division at Yamaha Corporation), comprehensive audits of health and safety are conducted at group companies in Japan and overseas. Audits were carried out at three bases in Japan and two bases overseas in fiscal 2013.

The audits use a health and safety management analysis table designed to quantitatively assess the level of health and safety at each base, quantifying more than 100 items examined including the level of compliance with rules and standards, and it also clarifies health and safety management systems and policies.



Giving advice on wearing the appropriate protective equipment (Indonesia)

The Environment



In order that humans and other living creatures may continue to live on Earth in perpetuity, the mission for those of us living on the Earth today is to maintain a sound global environment.

Based on this understanding, the entire Yamaha Group promotes environmental management under the Yamaha Group Environmental Policy, and each and every employee engages in activities to preserve a sound global environment. Having constructed an environmental management system based on ISO 14001 and determined the environmental burden of our business activities, Yamaha is striving to reduce its environmental footprint while engaging in conservation of energy and resources, management of chemical substances, preservation of forests and biodiversity, and other initiatives with regards to our products and manufacturing processes.

Conservation and the Effective Use of Water Resources

Conservation of Water Resources Overseas

Since the first half of the 1970s, Yamaha Group has been recycling cooling water and recycling wastewater from production processes by means of a reverse osmosis (RO membrane) device, as well as actively pursuing a policy to prevent leakage. The overseas proportion of Yamaha's water consumption is gradually increasing as production shifts to foreign countries. Yamaha is working to use water resources effectively by introducing water recycling systems in wind instrument production bases in China and Indonesia, and other measures.

Preventing Global Warming

Energy Conservation Activities at a Factory in China

Hangzhou Yamaha Musical Instruments Co., Ltd. has taken various steps to suppress growing energy consumption resulting from an increase in production, including making technological improvements and increasing the level of its daily management.

In fiscal 2013, the factory reduced its energy consumption through measures such as reducing the period in which water is supplied, and the appropriate arrangement of lighting and reduced lighting hours.

Greening Products

Electone™ STAGEA™ Unit Swapping System

It's not uncommon for Electone owners to continually purchase higher functioning models as they become more proficient players. The Electone STAGEA ELS-02 Series launched in 2014 features the "vitalize system" which increases the performance of an existing model to that of a new model through attachment of the "vitalize unit." This contributes to conservation of resources and reduction of waste by allowing a customer to continue using their electone for many years.



STAGEA ELS-02 Series

Forests/biodiversity Preservation

Yamaha Forest: Planting Trees in Indonesia

Yamaha Corporation and six local Indonesian subsidiaries have continued the Yamaha Forest tree-planting activities in Indonesia since fiscal 2005. In Phase II, which started in fiscal 2010, these companies have been engaging in tree-planting activities in 50 ha of a national park in West Java in cooperation with the Japan International Cooperation Agency (JICA), the Ministry of Forestry of the Republic of Indonesia, and the Forestry Department of the University of Kuningan of Indonesia. Yamaha planted 37,750 trees representing 18 local species selected based on a survey by the end of fiscal 2013 and plans to plant around 50,000 trees by the end of fiscal 2014. Yamaha Forest activities enter their 10th year in fiscal 2014 and a healthy forest is starting to form in the area where the trees were planted in the early stage of the project.



Local students participated in tree planting

Fair Business Practices



The Yamaha Group prioritizes global compliance management and strictly adheres to a code of conduct as a corporation that is trusted throughout the world through the prevention of corruption and fair transactions. While working to build appropriate relationships with business partners, the Group promotes CSR procurement and other CSR activities throughout our supply chain.

Prevention of Corruption

Rules Applying to Entertainment, Gift-giving, and Donations

Yamaha has established and implements rules on entertainment and gift-giving for each department, based on the Yamaha Compliance Code of Conduct.

In fiscal 2013, each department verified and reviewed these rules. In addition, Yamaha's legal department conducts awareness-raising activities concerning international conventions and regulations to prevent corruption, such as the prohibition of bribery of foreign public servants.

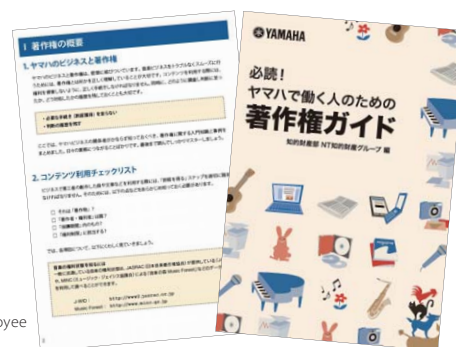
Political Donations

Yamaha maintains a neutral position with regards to political parties and politicians, and complies with relevant laws and regulations. Even in the case of making a lawful political contribution, Yamaha Group regulations stipulate that all departments concerned must hold a conference in advance of doing so. Auditors verify that these regulations are being appropriately observed in an annual audit.

Protection of Intellectual Property

Protection of Copyrights

In addition to the industrial property rights of patents, designs, and trademarks, Yamaha creates and owns a large number of copyright works in sound, music, and other fields. In particular, music-related copyrights are important intellectual property, and Yamaha manages and enforces these rights (including through legal action). Education is also provided to employees on the proper use of copyright works.



Tools for employee education on copyrights

Adhering Strictly to Open and Fair Transactions

Fair Relationships with Business Partners

The Yamaha Group considers business partners to be partners in its effort to live up to the Group's business philosophy. Accordingly, the Group strives to build relationships of growing mutual trust based on open and fair business dealings. On this basis, the Group has worked diligently to incorporate this concept into its Compliance Code of Conduct and to implement education and training programs for its employees while gaining the understanding of business partners. These endeavors are aimed at avoiding any abuse of a dominant bargaining position and to ensure that transactions remain open and fair adhering strictly to statutory requirements as well as internal regulations and standards.

Promotion of CSR in the Supply Chain

Education for Employees in Charge of Procurement

Yamaha is working to boost awareness of CSR among managers in the Procurement Division through training and seminars. In training for employees newly in charge of procurement, we are conducting training with such themes as CSR procurement and green procurement as well as compliance with laws governing subcontractors and the dispatch of workers, and information protection and personal information security in procurement activities. In fiscal 2013, we held seminars at three locations on conflict minerals and other human rights issues in the supply chain, which were attended by approximately 100 people.

Consumer Issues



The ongoing provision of products and services that meet customer expectations is a key corporate mission. The Yamaha Group works to improve usability and deliver universal design as well as making efforts on product and service quality and safety management. We have also created a policy and constructed a management system for the protection of personal information.

Improving Customer Satisfaction

Improving Usability

The Yamaha Group works to develop products from the customer's point of view. As part of these efforts, we conduct usability tests with the aim of improving the user-friendliness of our products and making manuals easier to understand, and we conduct product evaluations with the cooperation of actual customers. Results are reflected in our product specifications and manuals.

For example, we received cooperation from professional mixing engineers on product evaluation from the development stage for the digital mixing console CL5 that was launched in April 2012. We collected opinions after they had actually handled the product regarding ease of installation, connectivity, operability, aesthetic appeal, sound quality and design, and reflected them in products.

Universal Design

Exhibition for experiencing user characteristics

Yamaha promotes initiatives that give product developers and designers a better understanding and greater awareness of universal design. As one of these initiatives, we held an exhibition on universal design for company employees in July 2013.

The exhibition included digital musical instruments and PA products employing universal design, simulation tools by which to experience the difference in vision due to partial color-blindness, a corner to simulate the physical conditions of elderly people and pregnant women, and a large amount of literature and materials on such matters. By means of simulations and the like, attendees at the exhibition experienced the diversity in user characteristics.



Participants listen to explanations

New product/service

Joint development of safety signs incorporating sound

Yamaha has jointly developed and commercialized a "directional PA safety sign" for construction sites in cooperation with Shimizu Corporation. This SoundSignage™ product increases the effectiveness of information provision by means of a "Thin-Light-Flexible Speaker," a built in directional flat speaker.

In addition to traffic control provided by security guards, signs and sounds are used to make pedestrians aware of vehicle entrances to construction sites to protect their safety. However, signs alone can be ineffective and regular speakers broadcast sound across a wide area, disturbing local residents.

In response to this issue, the "directional PA safety sign" can alert pedestrians of dangers more effectively, because it emits a clear sound only in the front of the sign where pedestrians pass.



A construction site where the developed product is installed

Community Participation and Community Development



The Yamaha Group pursues diverse activities to promote and encourage the culture of music throughout the world, and engages in social contribution activities as a corporate citizen.

As part of our activities to promote and popularize the culture of music, we are focusing our efforts on cooperating in various contests and events, providing scholarships for students of music, and supporting music education in schools. We also actively support the education of the next generation, and engage in social welfare and community contribution activities as part of our social contribution activities.

Promotion of the Culture of Music

Cooperation in "El Sistema"

Yamaha Music Latin America, S.A. (YMLA) sponsors "El Sistema*," a music education project promoted by the Venezuelan government. YMLA has supported the sound development of children for more than 15 years through the provision of musical instruments and technical seminars.



Children and Dr. José Antonio Abreu, the founder of "El Sistema" (Courtesy of FUNDAMUSICAL)

* A music education system to promote the sound development of less fortunate young people through the practice of music in symphony orchestras by providing free lessons and instrument rental.

Hamamatsu Jazz Week

Each year, Yamaha Corporation holds "Hamamatsu Jazz Week" in cooperation with the municipal government and other co-organizers in Hamamatsu, where the headquarters is located. The event has a variety of programs that can be enjoyed by people of all ages. Through this event, Yamaha is cooperating in the music-centered urban development promoted by Hamamatsu.



The Yamaha Jazz Festival, which concluded the Jazz Week

Music Promotion Seminars with Recorders

In 2005, Yamaha Musical do Brasil (YMDB) formed a volunteer organization called "Sopro Novo" to provide music promotion seminars teaching recorder performances and coaching methods in Brazil, which does not have a compulsory education system for music. To date, the organization has held almost 1,000 seminars in 145 different cities, and trained approximately 3,300 music teachers. The number of children taught by the teachers has reached almost 400,000. These seminars are a valuable opportunity to provide a first step in music learning to a wide range of people, from children to adults.



A teacher training seminar

The Yamaha Symphonic Band

The Yamaha Symphonic Band, which was established in 1961, holds regular musical performances and engages in community and social contribution activities such as support for reconstruction of areas affected by the Great East Japan Earthquake. In fiscal 2013, the Band experimented with putting on workshops for junior high and high school students in Hamamatsu.

<http://www.yamaha.co.jp/english/corporation/symphonicband/>



A workshop for junior high and high school students



A charity concert in Ofunato

Support that Helps Foster the Next Generation

Manufacturing Classes

Yamaha Corporation provides programs for children focused on the themes of manufacturing and science in response to the requests of the local community.

In fiscal 2013, Yamaha held handmade guitar classes and kalimba making classes as a means for children to experience manufacturing through musical instruments.



Class for making kalimbas, a folk African musical instrument



Handmade guitar class (jointly sponsored by the NPO CSN Hamamatsu)

Donation/Welfare Activity

Donation of Musical Instruments to Elementary Schools for the Children of Migrant Farmers

In the spirit of appreciation toward the local area, Yamaha Music & Electronics (China) Co., Ltd. has been donating upright pianos and portable keyboards for school music lessons annually since 2012, when the company celebrated its 10th anniversary.

In fiscal 2013, the company donated to a total of 27 elementary schools for the children of migrant farmers* and regular elementary and junior high schools in Beijing, Tianjin, and Hangzhou, and gave keyboard concerts to the elementary schools that received donations the previous year. Moving forward, the company will continue with such community-based activities.

* A school attended by the sons and daughters of rural Chinese citizens who have moved to work in cities



Donated portable keyboards (Beijing)

The Philanthropic Activity "Yamaha Cares"

Yamaha Corporation of America has continued the Yamaha Cares initiative since 2003 as a way for employees to engage in voluntary philanthropic activities. One of these is the annual participation of employees in the Southern California Half Marathon to raise money for a pediatric hospital researching the treatment for Type 1 juvenile diabetes. Donations made through this activity have reached over US\$60,000. In addition to such social welfare activities, Yamaha Cares also plans and executes various philanthropic activities related to music promotion, education, art, and regional revitalization activities.



Yamaha Cares

School Music Revival

The Yamaha Group is continuing to support the restoration and reconstruction of the areas affected by the Great East Japan Earthquake through School Music Revival, a foundation led by the Japan Musical Instruments Association and the musician Ryuichi Sakamoto.

As part of its activities, the foundation put on music appreciation classes and concerts, bringing the joy of music and playing instruments to children in the affected areas. At School Music Revival Live, a concert held in August 2013, over 300 high school students from Tohoku displayed their youthful vitality on stage in Natori, Miyagi Prefecture.

<http://www.schoolmusicrevival.org/>



Ryuichi Sakamoto also performed at School Music Revival Live

 http://www.yamaha.com/about_yamaha/csr/

A more detailed report on a wider range of topics is given on the Yamaha website.

Third-Party Opinion

The Yamaha Group is focused on ensuring better communication with all stakeholders in order to respond to various CSR-related issues globally. This year, Ms. Makiko Akabane shares her opinion on Yamaha's CSR activities and the Yamaha CSR Report 2014 in order to make improvements going forward.



Makiko Akabane
Director, Japan
CSR Asia Tokyo Office

I am pleased to be giving a third party opinion in continuation to last year. I feel that this year's CSR report shows exceptional progress from 2013. In addition to a more detailed content, the report has been designed with a structure in line with the core subjects of ISO 26000 "Social responsibility." The broad range of Yamaha's CSR activities has been fully compiled, and I think that Yamaha is demonstrating magnificent efforts to convey information to diverse stakeholders.

The Message from the President refers to initiatives concerning rare woods, supplier labor practices, and conflict minerals, which could be a future risk as a result of the globalization of procurement. Yamaha has a history extending over 125 years. In order for the company to continue to grow for the next 125 years, it must assertively come to grips with sustainability risk in relation to the products that form the core of the corporation's activities. This is a trend common to all international corporations. The recognition and response to such sustainability-related risks have been declared to be the foundation to business management in the Message from the President. Such a stance by the president communicates the intention of the company to be a global pioneer in the sound and music market.

There are factors that I would very much like to see the company work on in order to develop its global business, as it accelerates the expansion of its sales network in China and

emerging nations as detailed in the medium-term management plan, and globalizes procurement as I mentioned above. These include setting goals in areas of CSR other than the environment, and constructing and applying mechanisms for their achievement. In other words, elements of CSR need to be incorporated into the area of responsibility of each employee and mechanisms created by which everyone can be proactively involved in implementing CSR management across the company. Although it may not be simple to incorporate such elements into the work of the relevant departments, it is important that the CSR mechanisms are embedded into the practice of business in order to respond swiftly and flexibly to diverse CSR issues throughout the world.

In last year's third-party opinion, I touched on stakeholder engagement. I feel that this year's report has improved a great deal in this respect. The fact that the item "Dialogue with employees" has been added from this year warrants special mention. Still, with regards to these employees, who are important stakeholders for Yamaha, the ratio of overseas to Japanese employees stands at 2:1. There are many overseas employees, of which the China and Asia-Pacific region alone makes up around 60% of the total workforce. Initiatives to prevent industrial accidents and promote health and safety overseas are mentioned in the report, but when a comparison is made with descriptions of the company's interactions with employees in Japan, interactions between the company and employees overseas seem to be lower in terms of both quality and quantity. The medium-term management plan states that the employment of local human resources is indispensable for the accelerated expansion of the sales network in China and emerging nations. I look forward to further initiatives to develop the relationship between the company and employees overseas in order that Yamaha employees around the world may better demonstrate their abilities and contribute to the growth of the company.

Response to Third-Party Opinion

Following on from last year, we received feedback from Ms. Makiko Akabane, Director, Japan, CSR Asia Tokyo Office, a think tank with the largest network in Asia specializing in CSR and sustainability, on our CSR activities and CSR report. We are indeed grateful to Ms. Akabane for her opinion.

Ms. Akabane gave us high marks for having made exceptional progress in our CSR reporting, while also giving reassuring encouragement concerning our stance for future CSR initiatives. With regards to setting goals and creating mechanisms for areas of CSR other than the environment pointed out by Ms. Akabane, we were able to verify the status of company's activities and management concerning each aspect of CSR through inspections using ISO 26000. Moving forward, we would like to incorporate these into the operations of sections in charge, and set goals and conduct reviews from a CSR perspective.

With regards to the relationship between employees and the company, we will focus our efforts on mechanisms for dialogue and creating a corporate climate for day-to-day communication. We believe our ongoing promotion of diversity to be important points in accepting various ways of thinking and value systems, and activating dialogue. Based on Ms. Akabane's point on the necessity of engaging with employees overseas and the scarcity of disclosure in this regard, we will implement measures across the Group to rectify this moving forward. Having earnestly taken on board Ms. Akabane's comments, the Yamaha Group aims to be a global leader in the sound and music market, and will continue to contribute to the building of a sustainable society through our business activities.



Motoki Takahashi
Director and Managing Executive Officer
Yamaha Corporation

Overview of the Company's Web Version of Its Full CSR Report

 http://www.yamaha.com/about_yamaha/csr/

The Yamaha Group has set up a website dedicated to deepening the understanding of stakeholders with respect to the Group's CSR management and endeavors. The website publishes the full CSR Report, and in addition to the themes covered by Digest Edition, it provides detailed information on a broader spectrum of topics. In addition to the pages offering a variety of detailed environmental performance data, the latest CSR topics are updated on a periodic basis. The Yamaha Group is committed to addressing the diverse interests of stakeholders.



Major Disclosure and Information Items

CSR Management

- Message from the President
- Yamaha Corporation Group CSR Policy
- CSR Management

Organizational Governance

- Corporate Governance
- Compliance
- Risk Management
- Information Disclosure

Human Rights and Labor Practices

- Promotion of Awareness of Human Rights
- Promotion of Diversity
- Measures to Prevent Harassment
- Conditions of Hiring and Employment
- Promoting a Better Work-Life Balance
- Dialogue with Employees
- Health and Safety
- Initiatives for Human Resource Development

The Environment

- Promoting Environmental Management
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- List of Objectives and Results
- Environmental Accounting
- Environmental Education and Enlightenment
- Environmental Risk Management
- Management of Chemical Substances
- Environmentally Friendly Products
- Initiatives in Energy-Conserving Products
- Initiatives in Resource-Conserving Products
- Conservation and Effective Use of Wood Resources
- Green Procurement Activities
- Waste Reduction and Resource Recycling
- Effective Use and Conservation of Water Resources
- Prevention of Global Warming
- Forests/biodiversity Preservation Initiatives
- Regional Activities

Fair Business Practices

- Prevention of Corruption
- Participation in Politics
- Fair Trade Practices
- Promotion of CSR in the Supply Chain
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Consumer Issues

- Product Information Disclosure
- Ensuring Product Safety
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- Sustainable Consumption
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- Reflecting Customer Concerns in Customer Response and Support
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- Enhancing Products and Services

Community Participation and Community Development

- Involvement in the Local Community
- Promotion of the Culture of Music
- Regional Contribution Activities
- Support for Developing the Next Generation
- Donation and Welfare Activities
- Expenditure on Social Contribution Activities

Environmental Performance Data

- Environmental Accounting
- Environmental Data
- Environmental Data by Site
- ISO 14001-Certified Sites
- History of Environmental Initiatives

Policies and Guidelines, etc.

- Yamaha Corporation Group CSR Policy
- Yamaha Group Environmental Policy
- Yamaha Group Purchasing Policy
- Yamaha Timber Procurement and Usage Guidelines
- Green Procurement Standards
- Yamaha Compliance Code of Conduct



YAMAHA CORPORATION

General Administration Section, Human Resources &
General Administration Division
<http://www.yamaha.com/>



Yamaha participates in the United Nations Global Compact.



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