

For Immediate Release



May 26, 2020

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

Notice of Management Changes

Yamaha Corporation decided at its Nominating Committee, the candidates for Directors to be submitted to the 196th Ordinary General Meeting of Shareholders to be held on June 23, 2020. Details are as follows.

1. Changes in Directors

Directors scheduled to resign Masatoshi Ito (Currently Outside Director)

2. New lineup of Directors

(1) Directors (to be submitted to the 196th Ordinary General Meeting of Shareholders to be held on June 23)

Director	Takuya Nakata	(Currently Director)
Director	Satoshi Yamahata	(Currently Director)
Outside Director	Yoshimi Nakajima	(Currently Outside Director)
Outside Director	Taku Fukui	(Currently Outside Director, Attorney)
Outside Director	Yoshihiro Hidaka	(Currently Outside Director, President, Chief Executive Officer and Representative Director of Yamaha Motor Co., Ltd.)
Outside Director	Mikio Fujitsuka	(Currently Outside Director)
Outside Director	Paul Candland	(Currently Outside Director, Managing Director of PMC Partners Co., Ltd., CEO of Age of Learning, Inc.)

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

Nominating Committee	Takuya Nakata	
	Yoshihiro Hidaka	(Outside Director)
	Paul Candland	(Outside Director)
	Yoshimi Nakajima	(Outside Director)
Audit Committee	Yoshimi Nakajima	(Outside Director)
	Taku Fukui	(Outside Director)
	Mikio Fujitsuka	(Outside Director)
Compensation Committee	Takuya Nakata	
	Yoshihiro Hidaka	(Outside Director)
	Paul Candland	(Outside Director)
	Yoshimi Nakajima	(Outside Director)

For further information, please contact:

Yamaha Corporation

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