

Notification of Changes in Management

The Board of Directors of Yamaha Corporation, at its meeting held on May 9, 2011, decided on the following changes in management, which will become effective after the 187th Ordinary General Meeting of Shareholders on June 24, 2011:

1. Change of Directors (As of June 24, 2011)

(1) Candidate for Appointment as Director

(President and Representative Director of Yamaha Motor Co., Ltd.)	Hiroyuki Yanagi	Scheduled to become Outside Director
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(2) Outgoing Director

Currently Director (Outside Director)	Takashi Kajikawa
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2. Change of Corporate Auditors (As of June 24, 2011)

(1) Candidate for Appointment as Corporate Auditor

Currently General Manager of Corporate Auditors' Office (Certified Public Accountant)	Fumio Umeda	Scheduled to become Standing Corporate Auditor
	Takashi Miyazawa	Scheduled to become Outside Corporate Auditor
(Lawyer)	Hirohiko Ikeda	Scheduled to become Outside Corporate Auditor

(2) Outgoing Auditors

Currently Standing Corporate Auditor	Tokihisa Makino	Scheduled to become Advisor
Currently Corporate Auditor (Outside Corporate Auditor)	Kunio Miura	
Currently Corporate Auditor (Outside Corporate Auditor)	Yutaka Kume	
(Standing Corporate Auditor of Yamaha Motor Co., Ltd.)		

3. Change of Executive Officers (As of June 24, 2011)

(1) Candidate for Appointment as Executive Officers

Currently General Manager of Asia-Pacific Sales & Marketing Division	Hiroshi Sasaki
Currently General Manager of Sound Network Division	Yutaka Hasegawa

(2) Outgoing Executive Officers

Currently Senior Executive Officer	Masaaki Koshiba
Currently Executive Officer	Tatsumi Ohara

(3) Candidate for Promotion

Currently Executive Officer	Masato Oike	Scheduled to become Senior Executive Officer
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