

For immediate release

May 9, 2011

Company Name: YAMAHA CORPORATION
**President and
Representative Director:** Mitsuru Umemura
Code Number: 7951 (First Section of Tokyo Stock Exchange)

**Announcement of Retirement and New Appointment
of a Member of the Independent Panel Established
under the Company's Anti-Takeover Measures**

One of the three members of the Independent Panel that was established based on the Renewal of Measures for the Large Purchase of Company Shares (Anti-Takeover Measures) that were approved on June 25, 2010, Kunio Miura, will retire as Outside Corporate Auditor at the end of the 187th Ordinary General Meeting of Shareholders to be held on June 24, 2011. Accompanying his retirement, his term as an Independent Panel member will expire. In view of this, the Board of Directors of Yamaha Corporation today selected Hirohiko Ikeda to become a member of the Independent Panel. The details are as follows.

Newly appointed panel member:

Hirohiko Ikeda

Background:

April 1987: Registered as Lawyer,
entered Oh-Ebashi LPC & Partners

September 1991: Entered the Weil, Gotshal and Manges LLP in the United
States

June 1992: Registered as a Lawyer in the U.S. state of New York

April 1993 to the present: Partner of Oh-Ebashi LPC & Partners

Date of assumption of panel member post: June 24, 2011

Please note that Mr. Ikeda is a proposed candidate for Outside Corporate Auditor at the 187th Ordinary General Meeting of Shareholders.

From June 24, 2011 onward, the members of the Independent Panel will be as follows:

Haruo Kitamura: Certified Public Accountant, Outside Director of Yamaha Corporation

Hirohiko Ikeda: Lawyer

Kunio Ito: Professor of Graduate School of Commerce and Management/Faculty of Commerce and Management, Hitotsubashi University

Please note that further details regarding the Renewal of Measures for the Large Purchase of Company Shares (Anti-Takeover Measures) of Yamaha Corporation may be found on the Company's Website: <http://www.yamaha.com/>

For further information, please contact:

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