Corporate Governance Policies

Basic Policies for Corporate Governance

The Yamaha Group (hereinafter referred to as the “Yamaha Group” or “the Group”) aims to create a social that realizes the well-being of people around the world. To achieve this goal, we have set forth the Yamaha Philosophy as our Corporate Philosophy and our Promises to Stakeholders, which we have made to all related parties, and will work to ensure sustainable growth and to enhance the enterprise value over the medium-to-longer term. At the same time, based on the “Basic policies for corporate governance” presented below and the policies stated in Chapter I and thereafter, along with putting in place the organizational design, operating framework, and mechanisms as well as implementing various measures to manage the Company, we will carry out quality business management in a transparent manner through the appropriate disclosure of information.

[Basic policies for corporate governance]

◆ From a shareholder’s perspective, ensure the rights and equal treatment of shareholders
◆ Taking into consideration our relationships with all stakeholders, proactively fulfill the Company’s social responsibilities
◆ Ensure that information is disclosed appropriately and the management is transparent
◆ By separating the oversight and executive functions and strengthening the oversight function, ensure that the Board of Directors is highly effective while at the same time executing decisions appropriately and with a sense of urgency
◆ Proactively engage in dialogue with shareholders

[Purpose]

Well-Being of People around the World

[Yamaha Philosophy]

◆ Corporate Philosophy: Sharing Passion & Performance
  With our unique expertise and sensibilities, gained from our devotion to sound and music, we are committed to creating excitement and cultural inspiration together with people around the world.

◆ Customer Experience*1  Joy, Beauty, Confidence, Discovery
◆ Yamaha Quality*2  Excellence, Authenticity, Innovation
◆ Yamaha Way*3  Embrace Your Will, Stand on Integrity, Take Proactive Actions, Go Beyond the Limits, Stick to the Goals

*1 The Customer Experience exemplifies the meaning of “Sharing Passion & Performance” from the customer's viewpoint. When customers experience, use, or own Yamaha products and services, they should experience a profound response that will stimulate both their emotions
and senses.
*2 The Yamaha Quality is a set of criteria that supports Yamaha's insistence on quality in products and services and our dedication to excellence in manufacturing. These criteria assist in making the Corporate Philosophy a reality.
*3 The Yamaha Way explains the mindset that all employees of the Yamaha Group should adopt, and the manner in which they should act on a daily basis, in order to put the Corporate Philosophy into practice.

[Promises to Stakeholders]
◆ Customer-Oriented and Quality-Conscious Management (For Customers)
   For the well-being of its customers, Yamaha offers quality and valuable products and services that incorporate innovative and traditional technologies as well as sensibilities and refined creativity.
◆ Management that Values People (For People Who Work with Yamaha)
   Yamaha places the highest priority on the health and safety of all people who work with Yamaha and aims to create a corporate culture where each person’s individuality and creativity are respected, and that encourages everyone to take on challenges to achieve self-fulfillment through their work.
◆ Management Based on Mutual Understanding and Trust (For Business Partners)
   Yamaha values mutual understanding and trust and builds sound business relationships with all of our business partners, including distributors and suppliers.
◆ Management that Contributes to Social and Cultural Development (For the Regional Communities and Society)
   Yamaha complies with the laws with the highest ethical standards, and as a good corporate citizen, contributes to the development of society and culture through its accumulated technologies and expertise to address various social issues as well as efforts that only Yamaha could do.
◆ Management that Considers the Global Environment (For Earth)
   Yamaha actively works to reduce CO2 emissions and conserve and make effective use of resources such as timber, and takes a role as a company to hand down the precious global environment to the future.
◆ Transparent and Sound Management (For Shareholders)
   Yamaha ensures sound business performance, continues to deliver proper returns to shareholders, and pursues sustainable development through transparent and high-quality management.
Chapter I  Securing the Rights and Equal Treatment of Shareholders

1. Securing the rights of shareholders
Pursuant to the Transparent and Sound Management pledge in our Promises to Stakeholders, Yamaha Corporation (hereinafter referred to as "Yamaha" or the "Company") has established an environment in which shareholders can properly exercise their rights, ensuring those rights for all shareholders.

2. General Shareholders' Meeting
Yamaha endeavors to establish an environment that ensures that there is adequate time for shareholders to exercise their voting rights for a General Shareholders’ Meeting, so that they can properly exercise their voting rights. In addition to sending the notice for the Ordinary General Shareholders’ Meetings at least three weeks in advance of the meeting date, we create an environment in which every shareholder can properly exercise his or her voting rights by disclosing the content of the notice on our website in both Japanese and English as soon as possible, holding the Ordinary General Shareholders’ Meeting on a date that avoids the concentration of shareholders’ meetings, and ensuring that it is convenient to exercise voting rights by using an electronic proxy voting platform.

3. Capital policy
Bearing in mind the objective of increasing the consolidated return on equity, based on the medium-term level of our consolidated-basis profits, Yamaha makes investments for future growth in R&D, marketing, capital equipment, and other areas, while proactively returning a portion of profits to shareholders. Yamaha’s basic policy for returns to shareholders is to pay continuing and stable dividends. However, while considering the balance between maintaining the proper level of retained earnings needed for making investments for future growth and returns to shareholders, Yamaha also implements flexible and timely returns to shareholders to enhance capital efficiency.

4. Cross-holdings
1) Basic policy concerning cross-holdings
It is Yamaha’s basic policy to have cross-holdings only to the extent that this is reasonable because it contributes to the Company's sustainable growth and the enhancement of enterprise value over the medium-to-longer term. “Reasonable because it contributes to the Company’s sustainable growth and the enhancement of enterprise value over the medium-to-longer term” refers to enhancing the value of our brand, supporting sustainable growth, and ensuring a strong financial base by maintaining stable relationships with companies with which we have important cooperative relationships, business partners, and financial institutions.

Yamaha Motor Co., Ltd. uses the same “Yamaha” brand as the Company. Yamaha Motor Co., Ltd. and the Company have established the Joint Brand Committee, YAMAHA
Brand Charter, and Joint Brand Regulations. Along with carrying out various initiatives together, initiatives in furtherance of each other’s sustainable growth are monitored appropriately through shareholdings and the assignment of directors. By building this kind of relationship of monitoring and cooperation with Yamaha Motor Co., Ltd., the Company aims to maintain and enhance the value of the “Yamaha” brand, thereby contributing to the enhancement of the Company’s enterprise value over the medium-to-longer term.

2) Basic policy concerning reduction of cross-holdings
   The Board of Directors regularly reviews the reasonableness of individual cross-holdings on an ongoing basis and works to reduce cross-holdings based on such verifications as whether the purposes for such shareholdings are appropriate and whether the benefits accruing from these holdings and the risks associated with them cover the cost of capital.

3) Standards for the exercise of voting rights associated with cross-holdings
   In exercising the voting rights associated with cross-holdings, the decision of how to vote is made comprehensively from the standpoint of whether the resolution enhances the enterprise value of the company in question over the medium-to-longer term, whether it is in accordance with our “Basic policy concerning cross-holdings,” and whether it leads to the enhancement of our enterprise value over the medium-to-longer term.

5. Transactions with related parties
   When engaging in transactions with directors, executive officers, or close relatives thereof, necessary systems are put in place to ensure that they are not detrimental to the Company or the shareholders’ common interests. With the approval of the Board of Directors pursuant to the Companies Act, the results of related party transactions shall be reported after a transaction is completed.
Chapter II    Appropriate Cooperation with Stakeholders Other than Shareholders

1. Formulation and disclosure of the Corporate Philosophy
   Yamaha formulates and discloses its Yamaha Philosophy, which is an overall term that includes its Corporate Philosophy, Customer Experience, Yamaha Quality, and Yamaha Way. Yamaha also establishes and discloses its Promises to Stakeholders to all related parties, starting with shareholders.

2. Review of code of conduct practices by the Board of Directors
   Yamaha has established the Yamaha Philosophy, Promises to Stakeholders, and the Compliance Code of Conduct as our code of conduct. The status of the practical application of this code of conduct is reported to the Board of Directors.

3. Addressing sustainability issues
   Yamaha has established the Yamaha Corporation Group Sustainability Policy and proactively engages in sustainability activities in order to contribute to the sustainable development of society and to improve the corporate value over the medium- to long-term.

4. Improving customer satisfaction
   Pursuant to the Customer-Oriented and Quality-Conscious Management pledge (For Customers) in our Promises to Stakeholders, Yamaha constantly endeavors to share passion and performance with customers by continuing to provide new value to them that goes beyond their expectations.

5. Creating an environment in which all sorts of personnel can play an active role
   Pursuant to the Management that Values People pledge (For People Who work with Yamaha) in our Promises to Stakeholders, Yamaha endeavors to achieve sustainable growth and enhance the enterprise value over the medium-to-longer term by taking advantage of the perspectives and values of our diverse personnel, and we will become even more proactive in the furtherance of diversity at the global level.

6. Building sound business relationship
   Pursuant to the Management Based on Mutual Understanding and Trust pledge (For Business Partners) in our Promises to Stakeholders, Yamaha shares understanding of each other's business objectives with business partners and builds sound collaborative relationships based on relationships of trust.

7. Contribution to social and culture development
   Pursuant to the Management that Contributes to Social and Culture Development pledge (For the Regional Communities and Society) in our Promises to Stakeholders, Yamaha contributes to social and culture development by strengthening the trust of our
stakeholders through our corporate activities and by taking Yamaha-like initiatives concentrating our own technologies and wisdom on various social issues.

8. Conservation of the global environment
Pursuant to the Management that considers the Global Environment pledge (For Earth) in our Promises to Stakeholders, Yamaha actively works to reduce CO2 and to protect and make effective use of resources such as wood, and strives to conserve the global environment.

9. Internal whistle-blowing
Yamaha has established compliance helplines for addressing compliance-related consultations and reports, and these helplines accept reports of violations, or potential violations, of the YAMAHA Compliance Code of Conduct, Rules of Employment, or government laws or regulations. In addition to a helpline within the Company, reports can also be accepted through a line outside of the Company. Anonymous reports can also be accepted, and, along with strictly protecting confidentiality, reports are appropriately addressed after they are checked, and the response is discussed by the Working Group for Compliance of the Risk Management Committee, a Companywide committee.

10. Roles of Corporate Pension Fund as Asset Owner
To ensure that Yamaha can make pension payments now and into the future through the Pension Fund of Yamaha, Yamaha manages these pension assets by preparing policies for the composition of pension asset holdings from a medium- to long-term perspective.
Decisions on fund management are made by the Committee of Representatives based on the deliberations of the Asset Management Committee. Yamaha appoints persons with the appropriate qualifications from general managers of the corporate finance divisions, human resource divisions to the Asset Management Committee and Committee of Representatives, and, to serve as representatives of the beneficiaries, also appoints senior members of Yamaha Union. In addition, Yamaha selects and appoints personnel with appropriate qualifications to serve in the Corporate Pension Fund Secretariat.
1. Improving information disclosure
   In addition to disclosing information as required by laws and regulations, including the 
   regulations of the Tokyo Stock Exchange, Yamaha discloses information in a timely, 
   suitable, and proactive manner through our Corporate Governance Report and other 
   reports, which are also published in English. These reports contain our basic policies for 
   corporate governance, including our Corporate Philosophy, business strategies, and 
   business plans; the policies and procedures by which director candidates are nominated; 
   descriptions of the individual appointments and nominations; the policies and procedures 
   by which compensations for the Directors and the Executive Officers are set.

2. Ensuring proper auditing by the Accounting Auditor
   The Audit Committee establishes the standards for evaluating and criteria for appointing 
   the Accounting Auditor, and verifies the independence and expertise of the Accounting 
   Auditor.

   The Audit Committee requires the Accounting Auditor to explain whether the 
   Accounting Auditor is adhering to the quality standards necessary to properly conduct 
   audits.
1. Corporate governance structure
Yamaha has selected the Company with Three Committees (Nominating, Audit, and Compensation) governance structure. From the Company’s viewpoint, this structure is optimal for clearly separating the management oversight function and execution of business. Also, by strengthening the oversight function, this structure ensures a high level of effectiveness of the Board of Directors and realizes execution of business appropriately and with a sense of urgency.

The structure, together with the formation of a Board of Directors with a significant proportion of independent outside directors and establishment of the Nominating Committee, Audit Committee, and Compensation Committee, each with a majority of outside directors as provided by Law, allows exercise of the oversight function with transparency and objectivity.

In addition, having the Executive Officers, who bear direct responsibility to the shareholders and have been delegated authority by the Board of Directors to make major decisions for business, realizes the appropriate conduct of business with a sense of urgency.

2. Directors and Board of Directors
1) Role of the Board of Directors
In keeping with its fiduciary duty, the Board of Directors presses for the Group’s sustainable growth and enhancement of enterprise value over the medium-to-longer term. The Board of Directors oversees the conduct of duties by the Executive Officers and the Directors, and makes decisions on important matters that are specified in laws and regulations, the Articles of Incorporation, and Regulations of the Board of Directors, including basic management policy. In addition, the Board of Directors supervises overall management of the Company through overseeing the succession plan for the Chief Executive Officer and other officers, selecting the members and the chairs of the Nominating Committee, Audit Committee, and Compensation Committee, appointing Executive Officers, Operating Officers, and Audit Officers, approving transactions with related parties, and supervising the development and operation of Internal Control Systems.

2) Composition of the Board of Directors
The makeup of the Board of Directors is diverse and comprises persons with expertise and experience who have the necessary insight, high ethical values, sense of fairness, and integrity. The Board of Directors shall have the number of people that allows the Board of Directors to perform its functions effectively and efficiently. Moreover, to exercise oversight functions with a high degree of transparency and objectivity, a significant proportion of independent outside directors on the Board of Directors shall be appointed.
3) Scope of delegation by the Board of Directors
With the aim of achieving sustainable growth and the enhancement of enterprise value over the medium-to-longer term, the Board of Directors makes decisions on important matters as specified in laws and regulations, the Articles of Incorporation, and the Regulations of the Board of Directors, including basic management policies.

The Board of Directors delegates important decisions concerning matters of executing business, other than those above mentioned as delegated to the Executive Officers. Thereby, the Company seeks to separate the oversight and execution functions, and realize the appropriate conduct of business with a sense of urgency.

4) Analyzing and evaluating effectiveness of the Board of Directors
The effectiveness of the Board of Directors is analyzed and evaluated through self-assessments taken by Directors, including Outside Directors. The findings of these analyses/evaluations are shared with the Board of Directors and are used as reference to improve the effectiveness of the Board of Directors.

5) Role of the Directors
In keeping with its fiduciary duties, the Directors act to ensure the Company’s sustainable growth and enhance its enterprise value over the medium-to-longer term, taking into consideration the relationships with all stakeholders.

Directors understand relevant laws and regulations and the Company’s Articles of Incorporation and gather sufficient information in order to proactively express their opinions and engage in constructive discussions at the Board of Directors’ meetings as elsewhere.

6) Role of the Independent Outside Directors
In keeping with their independent status, the Independent Outside Directors perform a management oversight function, advisory function, and a conflict of interest oversight function as well as appropriately reflect the views of the stakeholders within the Board of Directors.

7) Independence requirements and concurrent service by Independent Outside Directors
In addition to the requirements for independence established by the Companies Act and the Tokyo Stock Exchange, the Company has established its independence criteria. Additionally, if an Independent Outside Director concurrently serves as a director and other positions at a listed company other than the Company, the scope of this will be kept within reason.

8) Outside Director Meetings
The Outside Directors regularly hold meetings for only the Outside Directors for the purpose of exchanging views based on an objective perspective and developing a shared awareness of issues.

They also regularly hold meetings to exchange ideas with the President and
Representative Executive Officer.

9) Training for Directors
The necessary training is provided to the Directors on an ongoing basis. In particular, when an Outside Director takes office, opportunities are created to explain the Yamaha Philosophy, corporate governance, the system of our internal rules, and the progress on the medium-term management plan, helping them to gain an understanding of the current situation and an awareness of issues.

In addition, they gain a deeper awareness of management issues by participating in sessions such as the management meeting to review business challenges.

3. Nominating Committee

1) Roles of the Nominating Committee
The Nominating Committee decides on the content of the proposals to be submitted to the General Shareholders’ Meeting for selection/dismissal of Directors and the content of proposals submitted to the Board of Directors for selection/dismissal of Executive Officers, Operating Officers, and Audit Officers. The Nominating Committee also implements the succession plan for the Chief Executive Officer and other officers through activities to develop human resources that can assume the positions of Director, Executive Officer, Operating Officer, and Audit Officers.

2) Composition of the Nominating Committee
The Nominating Committee shall have a majority of Outside Directors as members. The members of the committee and the chair shall be appointed by the Board of Directors.

3) Selection and Appointment of Directors, Etc.
Regarding the selection of candidates for Director, the Nominating Committee selects candidates based on basic personal qualities and capabilities, competency, experience and record of achievements that are required of directors as defined by their roles, and skills matrix that lists the expertise required in light of management strategy, and then decides on the content of selection proposals to be submitted to the General Shareholders’ Meeting.

Regarding the selection of members and the chairs of the Nominating Committee, Audit Committee, and Compensation Committee, the Nominating Committee select candidates based on personal qualities and capabilities as defined by the roles of the committee. The Nominating Committee then decides on the content of selection proposals to be submitted to the Board of Directors. Note that for the selection of candidates for members and the chair of the Audit Committee, the Nominating Committee gathers opinions from the Audit Committee in advance.

For Executive Officers, the Nominating Committees selects candidates based on basic personal qualities and capabilities, competency, experience, and record of achievements that are required of Executive Officers as defined by their respective roles,
and then decides on the content of selection proposals to be submitted to the Board of Directors.

For Operating Officers and Audit Officers, the Nominating Committee selects candidates based on personal qualities and capabilities they are required to play as defined by their respective roles, and then decides on the content of selection proposals to be submitted to the Board of Directors. Note that for the selection of candidates for Audit Officers, the Nominating Committee gathers opinions from the Audit Committee in advance.

4. Audit Committee

1) Roles of the Audit Committee

The Audit Committee, either working in collaboration with the Internal Auditing Division or conducting audits directly on its own initiative, audits the structure and operation of the internal control systems of the Company and other Group companies. Based on the results, the Audit Committee conducts audits to determine the legality and appropriateness of the conduct of duties by the Executive Officers and Directors.

When deemed necessary, members of the Audit Committee report to or express their opinions to the Board of Directors, or may issue cease and desist orders to Executive Officers and/or Directors. In addition, the Audit Committee may decide on proposals to be considered in the General Shareholders’ Meeting, including the selection/dismissal of the Accounting Auditor.

2) Composition of the Audit Committee

The Audit Committee shall have a majority of Outside Directors as members. The members of the committee and the chair shall be appointed by the Board of Directors. The chair shall be an Independent Outside Director.

3) Securing the Effectiveness of the Audit Committee

The Audit Committee’s Office will be established as a specialized organizational unit that reports directly to the Audit Committee to assist the committee members in the performance of their work. The Audit Committee instructs General Manager of the Audit Committee’s Office to attend important meetings and express at those meetings as well as to collect information inside the Company and conduct a survey. To secure independence from the Executive Officers and other persons engaged in the conduct of business, personnel evaluations, changes in personnel assignments, and rewards/disciplinary punishments of the staff of the Audit Committee’s Office will require the approval of the Audit Committee.

4) Collaboration between the Accounting Auditor and the Internal Auditing Division

For matters where it is necessary to undertake auditing of the conduct of duties by the Executive Officers and Directors, the Audit Committee will make arrangements to ensure
that sufficient and appropriate audits can be conducted, including collaboration and
sharing information with the accounting auditor and the Internal Auditing Division, and
engage in activities to increase auditing quality and realize the efficiency of auditing.

Internal Auditing Division must report on the results of their auditing activities
themselves to the Audit Committee periodically and at other times when appropriate, and
any time when there are requests for such reports from the Audit Committee.

The Audit Committee shall be able, when necessary, to give instructions regarding
audits to the Internal Auditing Division.

In cases where instructions given by the Audit Committee conflict with those given
by the President and Representative Executive Officer, the instructions of the Audit
Committee will take precedence.

When the manager of the Internal Auditing Division is going to be reassigned, the
opinions of the Audit Committee must be heard in advance.

5. Compensation Committee

1) Roles of the Compensation Committee
The Compensation Committee establishes policies regarding the setting of compensation
for Directors, Executive Officers, Operating Officers, and Audit Officers and, based on these
policies, sets the compensation of such officers individually.

2) Composition of the Compensation Committee
The Compensation Committee shall have a majority of Outside Directors as members.
The members of the committee and the chair shall be appointed by the Board of Directors.

3) Decisions on Compensation
The compensation of members of the Board of Directors, excluding Outside Directors,
and the compensation of the Executive Officers, shall consist of basic compensation and
a bonus that reflects short-term Company performance. In addition to these forms of
compensation, restricted stock of the Company will be paid with the objective of reflecting
the medium-term performance of the Company in compensation and aligning the interests
of the corporate officers with those of the shareholders. Compensation is determined by
the Compensation Committee after due consideration.
The compensation of Operating Officers shall be determined after deliberation in the
Compensation Committee based on a similar compensation structure.
Please note that that compensation of Outside Directors, and Audit Officers will consist of
basic compensation only, in view of the roles these officers must play.

6. Executive Officers

1) Roles of Executive Officers
The Executive Officers shall be responsible for the execution of business and will make
important decisions from a Companywide perspective on matters related to the conduct
of business that have been delegated to them by the Board of Directors and will be subject
to the oversight of the Board of Directors.

2) Division of Duties

The Representative Executive Officer will represent the Company and, with supreme duties for matters of the Company, will be in overall charge of business under the basic policies set by the Board of Directors.

The Executive Officers will provide assistance to the Representative Executive Officer and will have the position and duties corresponding to general managers in charge of core divisions.

3) Management Council

The Management Council, composed of Executive Officers, which will act as an advisory committee to the President and Representative Executive Officer, shall be formed to consider important matters related to management.

7. Operating Officers

1) Roles of Operating Officers

The Operating Officers will execute the business activities they are responsible for from a Companywide perspective based on the important decisions related to conduct of business by the Board of Directors or the Executive Officers, under the oversight of the Executive Officers.

2) Division of Duties

Operating Officers will be heads of core divisions of the organization and/or be officers responsible for major Group companies.

8. Audit Officers

1) Roles of Audit Officers

The Audit Officers will be responsible for the audit of the Yamaha Group as a member of the management team at the equivalent position as Operating Officers.

2) Division of Duties

Audit Officers will be heads of audit divisions in the Yamaha Group.
Chapter V  Dialogue with Shareholders and Investors

1. Policy concerning dialogue with shareholders and investors
   1) Who engages in dialogue with shareholders and investors
      In order to have constructive dialogue with shareholders and investors, the Board of Directors appoints a Director responsible. If necessary, due to a request for dialogue from a shareholder or investor, the Director responsible, other Directors, Executive Officers and/or Operating Officers will appear in person to explain matters such as the capital policy or medium-term management plan to shareholders or investors in a clear and easy-to-understand manner.

   2) Internal cooperation
      The Legal Division, IR department, and Corporate Finance Division will cooperate and assist the Director responsible to ensure that dialogue with shareholders and investors is conducted in a reasonable and orderly manner.

   3) Initiatives to engage in dialogue with shareholders and investors
      In addition to the respective dialogue with shareholders and investors, the Company offers presentations on its medium-term management plan and quarterly earnings presentations as well as business briefings, facilities tours, and presentations for individual investors. The Company also posts its management plan and the explanatory materials used in earnings presentations on the Company website.

   4) Reporting to the Board of Directors
      The results of the dialogue with shareholders and investors are reported to the Board of Directors by the Director responsible, Executive Officers, or Operating Officers on a timely basis, and they will be appropriately reflected in the management of the Company, leading to the Group’s sustainable growth and enhancing enterprise value over the medium-to-longer term. Additionally, the voting is analyzed for each resolution at the Ordinary General Shareholders’ Meeting, and this is reported to the Board of Directors.

   5) Measures to control insider information
      Pursuant to Yamaha’s Disclosure Policy, due consideration is given to controlling insider information, and the Company endeavors to disclose information in a fair, prompt, and timely manner.

      When meeting with shareholders and investors, information is provided after verifying that the information provided does not constitute insider information. The time between the day after the end of each quarter and the date of the earnings release is a “quiet period” during which we refrain from discussing earnings information.
Supplemental Provisions

1. Procedure for amending or repealing the Corporate Governance Policies
   The establishment, amendment, or repeal of these Corporate Governance Policies is
   subject to the approval of the Board of Directors.

2. Establishment and revision history
   Established November 25, 2015
   Revised as of April 13, 2016
   Revised as of June 22, 2016
   Revised as of June 22, 2017
   Revised as of June 25, 2018
   Revised as of June 24, 2019
   Revised as of April 1, 2020
   Revised as of June 24, 2021
   Revised as of June 22, 2022
   Revised as of June 1, 2023