

Directors (As of June 26, 2018)

**Takuya Nakata**

Director, President and Representative Executive Officer

- 1981 Joined the Company
- 2005 General Manager of Pro Audio & Digital Musical Instruments Division
- 2006 Executive Officer
- 2009 Director and Executive Officer
- 2010 President and Director of Yamaha Corporation of America
- 2013 Senior Executive Officer of the Company
- 2014 Director of Yamaha Motor Co., Ltd. (Outside Director) (to the present)
- 2015 President of Yamaha Music Foundation (to the present)
- 2017 Director, President and Representative Executive Officer (to the present)

**Satoshi Yamahata**

Director and Managing Executive Officer

- 1988 Joined the Company
- 2009 General Manager of Accounting and Finance Division
- 2013 Executive Officer and General Manager of Corporate Planning Division
- 2015 Executive General Manager of Operations Unit (to the present)
- 2016 Director and Senior Executive Officer
- 2016 Executive General Manager of Corporate Management Unit (to the present)
- 2017 Director and Managing Executive Officer (to the present)

**Masahito Hosoi**

Director

- 1978 Joined the Company
- 2005 General Manager of Human Resources Division
- 2009 Executive Officer
- 2013 Senior Executive Officer and Executive General Manager of Corporate Administration Unit
- 2014 Full-Time Corporate Auditor
- 2017 Director (to the present)

**Shigeru Nosaka**

Outside Director

- 1976 Joined Marubeni Corporation
- 1989 Joined Apple Computer KK
- 1996 Joined Allergan, Inc.
- Joined Japan Communications Inc. as Senior Executive Officer
- 2002 Joined Oracle Corporation Japan, and became Director and Managing Executive Officer
- 2004 Director and Senior Managing Executive Officer of Oracle Corporation Japan
- 2005 Retired from Oracle Corporation Japan
- 2007 Joined again as Senior Managing Executive Officer of Oracle Corporation Japan
- 2008 Director and Senior Managing Executive Officer of Oracle Corporation Japan
- 2011 Director and Executive Vice President of Oracle Corporation Japan (to the present)
- 2015 Outside Director of Yamaha Corporation (to the present)

**Masatoshi Ito**

Outside Director

- 1971 Joined Ajinomoto Co., Inc.
- 1999 Member of the Board and General Manager of Food Products Business Unit of Ajinomoto Co., Inc.
- 2003 Member of the Board of Ajinomoto Co., Inc. and President of Ajinomoto Frozen Foods Co., Inc.
- 2006 Representative Director and Corporate Senior Vice President, and President of Food Products Company of Ajinomoto Co., Inc.
- 2009 Representative Director, President and Chief Executive Officer of Ajinomoto Co., Inc.
- 2015 Representative Director and Chairman of the Board of Ajinomoto Co., Inc. (to the present)
- 2016 Outside Director of Yamaha Corporation (to the present)
- Outside Director of Japan Airlines Co., Ltd. (to the present)

**Junya Hakoda**

Outside Director

- 1974 Joined Mitsubishi Rayon Co., Ltd.
- 1980 Joined Pricewaterhouse CPA Office
- 1983 Joined Aoyama Audit Corporation
- 1984 Registered as a Certified Public Accountant
- 2006 Representative of Arata Audit Corporation
- 2014 Corporate Auditor (Part-Time) of Schroder Investment Management (Japan) Limited (to the present)
- 2015 Outside Corporate Auditor of Yamaha Corporation
- Outside Director of AEON Financial Service Co., Ltd. (to the present)
- 2017 Outside Director of Yamaha Corporation (to the present)

**Yoshimi Nakajima**

Outside Director

- 1980 Joined The Yasuda Trust and Banking Co., Ltd. (currently Mizuho Trust & Banking Co., Ltd.)
- 1982 Joined AVON PRODUCTS Co., Ltd.
- 1997 Joined Citibank N.A. as Vice President of Consumer Banking Headquarters
- 2000 Joined Societe Generale Securities Japan Limited as Senior General Manager
- 2002 Joined American Express International, Inc., Head of Global Travelers Cheques and Prepaid Services, Japan
- 2011 Country Manager (President) of Singapore branch of American Express International, Inc.
- 2014 President and Representative Director of American Express Japan Co., Ltd.
- 2017 Outside Director of AEON Financial Service Co., Ltd. (to the present)
- 2018 Outside Director of Japan Freight Railway Company (to the present)

**Taku Fukui**

Outside Director

- 1987 Registered as an attorney
- Joined Kashiwagi Sogo Law Offices
- 2004 Professor of Keio University Law School (to the present)
- 2005 Outside Audit & Supervisory Board Member of Shin-Etsu Chemical Co., Ltd. (to the present)
- 2009 Managing Partner of Kashiwagi Sogo Law Offices (to the present)
- 2017 Outside Director of Yamaha Corporation (to the present)

**Yoshihiro Hidaka**

Outside Director

- 1987 Joined Yamaha Motor Co., Ltd.
- 2010 Vice President of Yamaha Motor Corporation, U.S.A.
- 2013 Executive General Manager of 3rd Business Unit, MC Business Operations of Yamaha Motor Co., Ltd.
- 2014 Executive Officer of Yamaha Motor Co., Ltd.
- 2015 Executive General Manager of 2nd Business Unit, MC Business Operations of Yamaha Motor Co., Ltd.
- 2016 Executive General Manager of 1st Business Unit, MC Business Operations, and General Manager of Southeast & East Asia Sales Division, 1st Business Unit, MC Business Operations of Yamaha Motor Co., Ltd.
- 2017 Executive General Manager of Corporate Planning & Finance Center of Yamaha Motor Co., Ltd.
- Senior Executive Officer and Director of Yamaha Motor Co., Ltd.
- 2018 President, Chief Executive Officer, and Representative Director of Yamaha Motor Co., Ltd. (to the present)
- Outside Director of Yamaha Corporation (to the present)



**Taku Fukui**  
Outside Director

**Masatoshi Ito**  
Outside Director

**Shigeru Nosaka**  
Outside Director

**Junya Hakoda**  
Outside Director

**Yoshihiro Hidaka**  
Outside Director

**Masahito Hosoi**  
Director

**Satoshi Yamahata**  
Director and  
Managing Executive Officer

**Takuya Nakata**  
Director, President and  
Representative Executive Officer

**Yoshimi Nakajima**  
Outside Director

Reasons for Director Appointment

Name	Appointed Committee Members	Reasons for Appointment
Director, President and Representative Executive Officer <b>Takuya Nakata</b>	Nominating Committee Compensation Committee	In terms of both personality and insight, Mr. Nakata is extremely well suited to be a member of the Board. He has a wealth of experience and achievements, having served as General Manager of our Pro Audio & Digital Musical Instruments Division, President and Director of Yamaha Corporation of America, and Director, President and Representative Executive Officer of Yamaha Corporation. He has been appointed as a director with the expectation that he will help strengthen the supervisory function of the Board of Directors.
Director and Managing Executive Officer <b>Satoshi Yamahata</b>	—	In terms of both personality and insight, Mr. Yamahata is extremely well suited to be a member of the Board, with an abundance of experience and accomplishments. In addition to his work experience at an overseas subsidiary, he has served as General Manager of the Accounting and Finance Division and as General Manager of the Corporate Planning Division, and is now Executive General Manager of the Operations Unit and Executive General Manager of the Corporate Management Unit. He has been appointed as a director in the expectation that he will help strengthen the supervisory function of the Board of Directors.
Director <b>Masahito Hosoi</b>	Audit Committee	In terms of both personality and insight, Mr. Hosoi is extremely well suited to be a member of the Board, with a wealth of experience and a strong track record. In addition to his work experience at an overseas subsidiary, he has served as General Manager of the Human Resources Division, General Manager of the Corporate Administration Group, and as a Standing Corporate Auditor. He has been appointed as a director with the expectation that he will help strengthen the supervisory function of the Board of Directors.
Independent Outside Director <b>Shigeru Nosaka</b>	Nominating Committee Compensation Committee	In terms of both personality and insight, Mr. Nosaka is extremely well suited to be a member of the Board, with a proven management track record in other industries. He has been appointed as a director based on expectations that he will help strengthen the supervisory function of the Board of Directors and offer appropriate advice from an objective standpoint. With regard to independence, there are no significant transaction relationships* between the Company and Oracle Corporation Japan, where Mr. Nosaka serves as Director and Executive Vice President, and neither party is classified as a major shareholder of the other. The Company files documentation with the Tokyo Stock Exchange to establish that Mr. Nosaka is an independent director under the provisions set forth by the Tokyo Stock Exchange. * Transaction amounts between the Company and Oracle Corporation Japan are less than ¥10 million
Independent Outside Director <b>Masatoshi Ito</b>	Nominating Committee Compensation Committee	In terms of both personality and insight, Mr. Ito is extremely well suited to be a member of the Board, with extensive management experience in other industries. He has been appointed as a director based on expectations that he will help strengthen the supervisory function of the Board of Directors and offer appropriate advice from an objective standpoint. As for independence, there are no transaction relationships between the Company and Ajinomoto Co., Inc., where Mr. Ito serves as Representative Director and Chairman of the Board, and neither party is classified as a major shareholder of the other. The Company files documentation with the Tokyo Stock Exchange to establish that Mr. Ito is an independent director under the provisions set forth by the Tokyo Stock Exchange.
Independent Outside Director <b>Junya Hakoda</b>	Audit Committee	In terms of both personality and insight, Mr. Hakoda is extremely well suited to be a member of the Board, with specialist knowledge and experience developed through his history of accounting auditing at many companies as a Certified Public Accountant. In addition, Mr. Hakoda has a wealth of knowledge regarding internal controls. He has been appointed as a director based on expectations that he will help strengthen the supervisory function of the Board of Directors and offer appropriate advice from an objective standpoint. The Company files documentation with the Tokyo Stock Exchange to establish that Mr. Hakoda is an independent director under the provisions set forth by the Tokyo Stock Exchange.
Independent Outside Director <b>Yoshimi Nakajima</b>	Audit Committee	In terms of both personality and insight, Ms. Nakajima is extremely well suited to be a member of the Board, with extensive management experience in other industries. She has been appointed as a director based on expectations that she will help strengthen the supervisory function of the Board of Directors and offer appropriate advice from an objective standpoint. The Company files documentation with the Tokyo Stock Exchange to establish that Ms. Nakajima is an independent director under the provisions set forth by the Tokyo Stock Exchange.
Independent Outside Director <b>Taku Fukui</b>	Audit Committee	In terms of both personality and insight, Mr. Fukui is extremely well suited to be a member of the Board, with expertise and experience developed as an attorney, including knowledge of corporate law in Japan and overseas and extensive insight in corporate governance. He has been appointed as a director based on expectations that he will help strengthen the supervisory function of the Board of Directors and offer appropriate advice from an objective standpoint. There are no transaction relationships between the Company and Kashiwagi Sogo Law Offices, where Mr. Fukui serves as a Managing Partner. The Company files documentation with the Tokyo Stock Exchange to establish that Mr. Fukui is an independent director under the provisions set forth by the Tokyo Stock Exchange.
Independent Outside Director <b>Yoshihiro Hidaka</b>	Nominating Committee Compensation Committee	In terms of both personality and insight, Mr. Hidaka is extremely well suited to be a member of the Board and is recognized for his achievements as President and Representative Director of Yamaha Motor Co., Ltd. He has been appointed as a director based on expectations that he will help strengthen the supervisory function of the Board of Directors, enhance the value of the brand, and offer appropriate advice from an objective standpoint. As the Company and Yamaha Motor Co., Ltd.—where Mr. Hidaka serves as President and Representative Director—share the Yamaha brand, the two companies are in a relationship such that enhancements to the brand value via the sustainable growth of one company also provides a positive effect on the other company's corporate value, while damage to the brand due to violations of laws and regulations or deficient governance of one company will have a negative effect on the other company's corporate value. Mr. Hidaka is a person with an extremely deep understanding of the Yamaha brand, which is the source of the Company's corporate value, and he shares an interest with our ordinary shareholders regarding improvement of the Company's brand value. Furthermore, not only are there no significant transaction relationships* between the Company and Yamaha Motor Co., Ltd., there are also no concerns that Mr. Hidaka will have conflicts of interest with ordinary shareholders, as the Company is no longer a major shareholder of said company since last year. Accordingly, the Company believes that he can fulfill his duty regarding such matters as management supervision from an independent standpoint in order to maximize profits for shareholders of the Company. The Company files documentation with the Tokyo Stock Exchange to establish that Mr. Hidaka is an independent director under the provisions set forth by the Tokyo Stock Exchange. * Transaction amounts between the Company and Yamaha Motor Co., Ltd. are less than 0.1% of consolidated net sales of both companies

Executive Officers and Operating Officers (As of June 26, 2018)

President and Representative Executive Officer

**Takuya Nakata**

Executive General Manager of Brand Development Unit

Please refer to page 60 for career summary

Managing Executive Officers

**Shinobu Kawase**

Executive General Manager of Musical Instruments & Audio Products Production Unit

- 1983 Joined the Company
- 2004 President of Yamaha Fine Technologies Co., Ltd.
- 2011 General Manager of Wind, String & Percussion Instruments Division
- 2013 Musical Instruments & Audio Products Production Division, Executive Officer
- 2014 Senior Executive Officer
- 2015 Executive General Manager of Musical Instruments & Audio Products Production Unit (to the present)
- 2016 Managing Executive Officer
- 2017 Managing Executive Officer\* (to the present)

**Satoshi Yamahata**

Executive General Manager of Corporate Management Unit and Operations Unit

Please refer to page 60 for career summary

Executive Officers

**Shigeki Fujii**

Executive General Manager of IMC Business Unit and Technology Unit

- 1983 Joined the Company
- 2005 General Manager of Advanced System Division Center
- 2009 General Manager of Semiconductor Division
- 2013 Executive Officer
- 2015 Executive General Manager of IMC Business Unit (to the present)
- 2016 Senior Executive Officer
- 2017 Executive Officer\* (to the present)
- 2018 Executive General Manager of Technology Unit (to the present)

**Akira Iizuka**

Executive General Manager of Audio Products Business Unit

- 1980 Joined the Company
- 2005 General Manager of Pro Audio & Digital Musical Instruments Division
- 2007 General Manager of INFO-Sound Division
- 2009 Executive Officer
- 2013 General Manager of Research & Development Division, Musical Instruments & Audio Products Development Unit
- 2015 Executive General Manager of Technology Unit
- 2016 Senior Executive Officer
- 2017 Executive Officer\* (to the present)
- 2018 Executive General Manager of Audio Products Business Unit (to the present)

**Seiichi Yamaguchi**

Executive General Manager of Musical Instruments & Audio Products Sales Unit

- 1985 Joined the Company
- 2006 Director and President of Yamaha Scandinavia AB
- 2010 Chairman and President of Yamaha Music & Electronics (China) Co., Ltd.
- 2013 Executive Officer
- 2014 General Manager of Business Planning Division, Musical Instruments & Audio Products Sales & Marketing Unit
- 2015 Executive General Manager of Service Business Unit
- 2016 Senior Executive Officer
- 2017 Executive General Manager of Musical Instruments & Audio Products Sales Unit (to the present)
- Executive Officer\* (to the present)

**Takashi Dairokuno**

In charge of internal audits

- 1982 Joined the Company
- 2002 Director and President of Yamaha Electronic Atsago S.A.
- 2005 General Manager of Planning and Management Department of the Pro Audio & Digital Musical Instruments Division
- 2011 General Manager of Human Resources Division
- 2012 General Manager of Human Resources & General Administration Division
- 2014 General Manager of Internal Auditing Division
- 2015 Full-Time Corporate Auditor
- 2017 Executive Officer\* (to the present)

Operating Officers

**Hirofumi Osawa**

Senior General Manager of Audio Products Business Division, Audio Products Business Unit

**Hitoshi Fukutome**

Senior General Manager of Asia-Pacific Sales Division, Musical Instruments & Audio Products Sales Unit

**Teruhiko Tsurumi**

Chairman and President of Yamaha Music & Electronics (China) Co., Ltd.

**Kimiyasu Ito**

Executive General Manager of Musical Instruments Business Unit and Senior General Manager of Musical Instruments Business Unit

**Masato Takai**

Executive General Manager of Human Resources and General Administration Unit

**Shinichi Takenaga**

President and Director of PT. Yamaha Musik Indonesia (Distributor)

**Masato Oshiki**

President of Yamaha Music Japan Co., Ltd.

**Thomas Schöpe**

President of Yamaha Music Europe GmbH

**Takashi Haga**

Corporate Managing Director of Yamaha Music India Pvt. Ltd.

**Koichi Morita**

Senior General Manager of Research and Development Division, Technology Unit

\* The role of Executive Officer has changed from June 2017 following the transition to a Company with Three Committees (Nominating, Audit, and Compensation)