

(Translation Only)

YAMAHA CORPORATION
10-1 Nakazawa-cho, Naka-ku, Hamamatsu,
Shizuoka 430-8650, Japan

June 22, 2017

Notice of Resolutions Passed at the 193rd Ordinary General Shareholders' Meeting

Dear Shareholders:

We hereby inform you that the scheduled matters were reported and resolved as follows at the 193rd Ordinary General Shareholders' Meeting held today.

Very truly yours,

Takuya Nakata
Director, President and Representative Executive Officer

Matters reported:

1. The Business Report, the Consolidated Financial Statements, and the Audit Reports of the Consolidated Financial Statements by the Independent Auditor and the Board of Corporate Auditors, for the 193rd Fiscal Year (from April 1, 2016 through March 31, 2017).
2. The Non-consolidated Financial Statements for the 193rd Fiscal Year (from April 1, 2016 through March 31, 2017)

The contents of the above Business Report, the Consolidated Financial Statements, the Non-consolidated Financial Statements, and the Audit Reports of the Consolidated Financial Statements were duly reported.

Matters resolved:

Proposal 1 Appropriation of Surplus

The matter was approved as originally proposed. The year-end dividend shall be 26 yen per share.

Proposal 2 Partial Amendments to Articles of Incorporation

The matter was approved as originally proposed. Yamaha Corporation has transited to a Company with Three Committees (Nominating, Audit, and Compensation).

Proposal 3 Election of Nine Directors

The matter was approved as originally proposed. As Directors, five nominees — Takuya Nakata, Satoshi Yamahata, Hiroyuki Yanagi, Shigeru Nosaka and Masatoshi Ito were reappointed, and other four nominees — Masahito Hosoi, Junya Hakoda, Yoshimi Nakajima and Taku Fukui were newly appointed. These nine nominees accepted the

appointment.

At a Board of Directors meeting held immediately after the conclusion of the shareholders' meeting, the members of Nominating Committee, Audit Committee and Compensation Committee were elected and duly appointed. In addition, Executive Officers and the President, Representative Executive Officer were elected and duly appointed. The Directors, members of each Committees and Executive Officers are as follows.

Directors

Director:	Takuya Nakata	Outside Director:	Masatoshi Ito
Director:	Satoshi Yamahata	Outside Director:	Junya Hakoda
Director:	Masahito Hosoi	Outside Director:	Yoshimi Nakajima
Outside Director:	Hiroyuki Yanagi	Outside Director:	Taku Fukui
Outside Director:	Shigeru Nosaka		

Nominating Committee

Takuya Nakata	Shigeru Nosaka
Hiroyuki Yanagi	Masatoshi Ito

Audit Committee

Masahito Hosoi	Yoshimi Nakajima
Junya Hakoda	Taku Fukui

Compensation Committee

Takuya Nakata	Shigeru Nosaka
Hiroyuki Yanagi	Masatoshi Ito

Executive Officers

President, Representative Executive Officer	Takuya Nakata
Managing Executive Officer	Shinobu Kawase
Managing Executive Officer	Satoshi Yamahata
Executive Officer	Shigeki Fujii
Executive Officer	Akira Iizuka
Executive Officer	Seiichi Yamaguchi
Executive Officer	Takashi Dairokuno

(Information)

1. Payment of Dividend

Please receive your year-end dividend for the 193rd fiscal year (26 yen per share) during the payment period (from June 23, 2017 to August 4, 2017) at your nearby office of Japan Post Bank Co., Ltd., and post office by submitting the enclosed "Receipt of the Dividend".

If you have already requested us to transfer your dividend to your account, we have enclosed the "Dividend Calculation Sheet" and "the Notice of Transfer". If you have already requested us to transfer your dividend to the accounts at your securities companies in proportion to the number of shares, we have enclosed the "Dividend Calculation Sheet" and "the Notice of manner of receiving the dividend". Please confirm the above documents.

We also enclosed "Dividend Calculation Sheet" for shareholders who are to receive dividends by "Receipt of the Dividend". After receiving your dividend, "Dividend Calculation Sheet" is used to confirm the amount of dividend received and for your income tax return.

2. Reports to be Sent to Shareholders with Less Than One Unit

If you are a shareholder with less than one unit (less than one hundred shares), please read "the 193rd

Fiscal Year Reports” enclosed herewith.