

Notification of Changes in Management

The Board of Directors of Yamaha Corporation, at its meeting held on April 28, 2016, decided on the following changes in management, which will become effective after the 192nd Ordinary General Shareholders' Meeting on June 22, 2016:

**1. Change of Directors (As of June 22, 2016)**

**(1) Candidate for Appointment as Director**

(Representative Director, Chairman of the Board of Ajinomoto Co., Inc. )	Masatoshi Ito	Scheduled to become Outside Director
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**(2) Outgoing Director**

Currently Director (Outside Director)	Yoshikatsu Ota
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**2. Change of Executive Officers (As of June 22, 2016)**

**(1) Candidate for Appointment as Executive Officer**

Currently President and Director of Yamaha Music Europe GmbH	Thomas Schöpe
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**(2) Promotions**

Currently Senior Executive Officer	Masato Oike	Scheduled to become Managing Executive Officer
Currently Senior Executive Officer	Shinobu Kawase	Scheduled to become Managing Executive Officer
Currently Executive Officer	Akira Iizuka	Scheduled to become Senior Executive Officer
Currently Executive Officer	Seiichi Yamaguchi	Scheduled to become Senior Executive Officer