

Company Name: YAMAHA CORPORATION
President and Representative Executive Officer: Takuya Nakata
Code Number: 7951 (First Section of Tokyo Stock Exchange)

Notice Concerning the Completion of Acquisition of Treasury Stock

(Acquisition of Treasury Stock Pursuant to the Articles of Incorporation Based on the Provision of Article 165, Paragraph 2 of the Companies Act)

Yamaha Corporation(hereinafter, the Company) hereby announces the status of acquisition of treasury stock based on the application of the provisions of Article 156 of Japan's Companies Act pursuant to the rewording of Article 165-3.

This transaction has completed the acquisition of treasury stock based on the resolution of the Board of Directors held on November 28, 2017.

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|------------------------------|--|
| (1)Type of shares acquired | : Common stock of the Company |
| (2)Number of shares acquired | : 5,660,700 shares |
| (3)Amount of acquisition | : 24,999,818,463 yen |
| (4)Acquisition period | : December 1, 2017 to March 23, 2018
(Trade Base) |
| (5)Acquisition method | : Purchase on the Tokyo Stock Exchange market |

(Reference)

Details of resolution at the Board of Directors meeting held on November 28, 2017

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| (1)Type of shares to be acquired | : Common stock of the Company |
| (2)Total number of shares to be acquired | : 7,000,000 shares (maximum)
(Representing 3.7% of outstanding shares,
excluding treasury stocks) |
| (3)Total amount of acquisition | : ¥25.0 billion yen (maximum) |
| (4)Acquisition period | : December 1, 2017 to May 31, 2018 |
| (5)Acquisition method | : Purchase on the Tokyo Stock Exchange market |