



May 13th, 2025

Yamaha Motor Co., Ltd.

(Code No. 7272 TSE Prime Market)

Representative: President & CEO: Motofumi Shitara

Contact: General Manager of Corporate Communication Division: Yuko Kurabe
(TEL +81-538-32-1145)

Failure to Disclose “Notice Concerning the Transfer of a Specified Subsidiary”

On November 4, 2024, as part of a reorganization of its financial services companies, Yamaha Motor Co., Ltd. (the “Company”) decided to transfer the shares held by wholly owned subsidiary Yamaha Motor do Brasil Ltda. in its wholly owned group companies Yamaha Motor do Brasil Servicos Financeiros Participacoes Ltda. and Yamaha Motor do Brasil Corretora de Seguros Ltda. to Yamaha Motor Do Brasil Finance Ltda. (“YMDBF”), also a wholly owned subsidiary. In consideration of this transfer, new YMDBF shares were issued and allocated to the Company on January 2, 2025. As a result, the capital of YMDBF exceeded 10% of the Company's capital and became a specified company, but we realized that we failed to properly disclose this information.

Therefore, while after the fact, we would like to inform you of the transfer of the specified subsidiary as follows and sincerely apologize for the delay in disclosing this change.

1. Outline of the Specified Subsidiary to be Transferred

(1)	Name	Yamaha Motor Do Brasil Finance Ltda. (YMDBF)	
(2)	Location	Avenida Francisco Matarazzo, 1500 Setor MT09, Andar 12, Edificio Nova York, Sao Paulo, SP, Brasil	
(3)	Representative Name and Position	President, Nelson Dias De Aguiar Junior	
(4)	Business	Holding company for financial services companies in Brazil	
(5)	Paid-in Capital	1,000,000 Brazilian real (Reference: 26 million yen)	
(6)	Established	October 2024	
(7)	Major Shareholders and Shareholding ratio	Yamaha Motor Co., Ltd. 100%	
(8)	Relationship with Listed Company	Capital Relations	100% by Yamaha Motor
		Personal Relationships	Not applicable
		Business Relationships	Not applicable

(9) Financial Position and Operating Results for the Past Three Years		
	Fiscal year end	December 2024
Total Capital		867,918 BRL
Total Assets		1,008,009 BRL
Sales Revenue		0 BRL
Income before Taxes		-132,082 BRL
Net Income		-132,082 BRL

*YMDBF started operating from fiscal 2024.

2. Details of the Capital Increase

(1)	Capital Increased	626,185,663 BRL (Reference: 16,042 million yen)
(2)	Date of Increase	January 2, 2025

*Converted into Yen at the exchange rate of 1 BRL = 25.62 yen as of the date of execution, January 2, 2025.

3. Forecast

This capital increase accompanies the restructuring of subsidiaries and will have a minor impact on the Company's business results.