



May 11, 2026

For Immediate Release

Company Name: YAMAHA CORPORATION

President and Representative Executive Officer: Atsushi Yamaura

Code Number: 7951 (TSE Prime Market)

Notice of Management Changes

Yamaha Corporation announces that it has decided at the Nominating Committee meeting on the candidates for Directors to be submitted to the 202nd Ordinary General Shareholders' Meeting to be held on June 29, 2026.

Details are as follows.

1. Changes in Directors

New Director scheduled to be appointed	Kerrie Waring	(Currently Director General, Chartered Governance Institute Global)
Director scheduled to resign	Paul Candland	(Currently Outside Director, Managing Director of PMC Partners Co., Ltd.)

2. New lineup of Directors

(1) Directors (To be submitted to the 202nd Ordinary General Shareholders' Meeting to be held on June 29, 2026)

Director	Takuya Nakata	(Currently Director)
Director	Atsushi Yamaura	(Currently Director)
Outside Director	Hiromichi Shinohara	(Currently Outside Director)
Outside Director	Naoko Yoshizawa	(Currently Outside Director, Director of knowledge piece Inc.)
Outside Director	Naho Ebata	(Currently Outside Director, Attorney)
Outside Director	Shuji Ito	(Currently Outside Director)
Outside Director	Saimon Nogami	(Currently Outside Director)
Outside Director	Kerrie Waring	(Currently Director General, Chartered Governance Institute Global)

(2) Members of Committees (To be submitted to the Board of Directors to be held after the said General Shareholders' Meeting)

Nominating Committee

Chairperson	Hiromichi Shinohara	(Outside Director)
Member	Takuya Nakata	
Member	Shuji Ito	(Outside Director)
Member	Kerrie Waring	(Outside Director)

Audit Committee

Chairperson	Saimon Nogami	(Outside Director)
Member	Naoko Yoshizawa	(Outside Director)
Member	Naho Ebata	(Outside Director)

Compensation Committee

Chairperson	Shuji Ito	(Outside Director)
Member	Hiromichi Shinohara	(Outside Director)
Member	Kerrie Waring	(Outside Director)

For further information, please contact:

Yamaha Corporation

Corporate Communications Division, Media Relations Group

Contact form: https://inquiry.yamaha.com/contact/?act=55&lcl=en_WW

(For reference)

Biography for a New Outside Director Candidate

Name Kerrie Waring

Biography August 1997: Coordinator for International Relations (Hiroshima)

July 2000: Institute of Directors (UK): International Professional Development Manager

January 2005: Institute of Chartered Accountants in England and Wales : Corporate
Governance Manager

February 2008: International Corporate Governance Network : Chief Operating Officer
& Company Secretary

January 2014: Chief Executive Officer of the same organization (until June 2024)

January 2017: Member of the Financial Services Agency Expert Panel (until April 2024)

December 2024: Director General, Chartered Governance Institute Global (current)

*Please note that Ms. Kerrie Waring's legal name is Kerrie Louise Stevenson.