

Notice on Dividends from Surplus

IWATA, February 13, 2023 - Yamaha Motor Co., Ltd. (Tokyo: 7272) announces that at the Board of Directors meeting held today, the Company has resolved to make payments of dividends from surplus with a record date of December 31, 2022 per the following.

1. Details of Year-End Dividends

	End of Q2	Year-End	Total
Original forecast (announced February 10, 2022)	Yen 57.50	Yen 57.50	Yen 115.00
Results for current fiscal year (amount determined)	57.50	67.50	125.00
Reference: Results from previous fiscal year ended December 31, 2021	50.00	65.00	115.00

2. Reasons

With the Company's performance exceeding the consolidated business results forecast announced on November 7, 2022 for the fiscal year ended December 31, 2022 and in light of recording its highest-ever profits, the Company has decided to pay a year-end dividend of 67.50 yen per share, an increase of 10 yen from the latest dividend forecast announced on February 10, 2022. From this change, the annual dividend—including the interim dividend of 57.50 yen per share—will be 125 yen per share. The Company plans to put this matter on the agenda for the 88th Ordinary General Meeting of Shareholders scheduled to be held on March 22, 2023.