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November 12, 2025

To whom it may concern:

Company name Yamaha Motor Co., Ltd.
Representative Motofumi Shitara, President and
Representative Director
(Code No.: 7272 TSE Prime Market)
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Announcement on the Completion of Payment for the Disposition of Treasury Shares as the Grant of Shares via the Employee Shareholding Association and Partial Forfeiture

The company hereby announces that, with respect to the disposition of treasury shares to be allotted to the Yamaha Motor Employee Shareholding Association as resolved at the board of directors' meeting held on June 30, 2025, the payment procedures have been completed as of today, as follows

In addition, due to partial forfeiture, there have been changes to the initially planned number of shares to be disposed of and the total disposition value. The details of these changes are also provided below.

For further details, please refer to the "Announcement on the Disposition of Treasury Shares as the Grant of Shares via the Employee Shareholding Association" dated June 30, 2025.

1. Overview of disposition (Changes are underlined)

	After	Before
(1) Date of disposition	November 12, 2025	November 12, 2025
(2) Class and number of shares to be disposed of	<u>803,460</u> shares of the ordinary stock of the company	<u>1,188,670</u> shares of the ordinary stock of the company
(3) Disposition value	1,075 yen per share	1,075 yen per share
(4) Total disposition value	<u>863,719,500</u> yen	<u>1,277,820,250</u> yen
(5) Disposition method (counterparty of allocation)	Allotted to a third party (Yamaha Motor Employee Shareholding Association, <u>803,460</u> shares)	Allotted to a third party (Yamaha Motor Employee Shareholding Association, <u>1,188,670</u> shares)

2. Reason for the change

The change in the number of shares to be disposed of and the total disposition value is due to the completion of the membership promotion for employees and the finalization of the number of members in the shareholding association.