June 30, 2026

To whom it may concern:

Company name: Yamaha Motor Co., Ltd.
Name of representative: Motofumi Shitara, President and Representative Director
(Code No.: 7272 TSE Prime Market)
Contact: Ayumu Nakatani, Manager of the Corporate Communication Department
(Phone: +81-538-37-0134)

Announcement on Absorption Merger(Simplified/Short-Form Merger)of Wholly Owned Subsidiary (Yamaha Motor Powered Products Co., Ltd.) and Debt Waiver

The Company informs you that it has concurrently adopted resolutions to execute an absorption-type merger with the wholly owned subsidiary Yamaha Motor Powered Products Co., Ltd., (hereinafter referred to as “YMPC”) and to waive a part of its receivables from YMPC at the meeting of the board of directors held on June 30, 2026.

This merger constitutes a simplified absorption type subject to a wholly owned subsidiary, and the disclosed items and descriptions are partially eliminated.

1. Purposes of Merger

The Company restrengthened the competitiveness of the core businesses on a group-wide basis while showing the business portfolio strategy in the new medium-term management plan, which was released in February 2025. To immediately respond to recent changes in the market environment, we consider it necessary to strengthen business competitiveness through a more flexible allocation of management resources.

In that context, the Company advanced the structural reform, including the partial transfer of the powered products business of YMPC to the third party in July 2024 and the transfer of control of the golf and land car business function from YMPC to the Company in January 2025. Looking ahead to strengthening the business foundation of the core motorcycle and marine businesses and the LSM (Low Speed Mobility) business, one of our strategic businesses, as a part of this reform, we decided to execute the absorption-type merger of YMPC.

The Company will strengthen the system in our core domains, such as the core strategic businesses by executing a merger with YMPC, which is now mainly engaged in the production of golf and land cars, and optimally allocating management resources of YMPC, such as human resources, sites, and equipment on a group wide basis.

2. Summary of Merger

(1) Schedule of merger

Meeting of the board of directors to approve a resolution on the merger:	June 30, 2026
Date of merger agreement:	June 30, 2026
Effective date:	January 1, 2027

*The merger constitutes a simplified process under Article 796, Paragraph 2, of the Companies Act for the Company and a short-form merger under Article 784, Paragraph 1, of the Companies Act for YMPC, respectively, and both companies will not hold a general meeting of shareholders for approval of the merger agreement.

(2) Method of merger

This is an absorption-type merger with the Company as the surviving company, and YMPC will dissolve on the effective date.

YMPC would incur a loss on extinguishment of tie-in shares when the merger is executed, so we will waive a part of the receivables from YMPC to eliminate the loss on extinguishment of tie-in shares before the merger.

Description of receivables to be waived	Short-term loans receivable
Amount of receivables to be waived	852 million yen (estimate)
Date of waiver	End of December 2026 (plan)

(3) Description of allotment related to the merger

YMPC is a wholly owned subsidiary of the Company, and there are no shares or other properties to be allotted as a result of the merger.

(4) Stock acquisition rights and bonds with stock acquisition rights to be issued as a result of the merger

Not applicable.

3. Overview of Constituent Companies(As of December 31, 2025)

(1) Name	Yamaha Motor Co., Ltd.	Yamaha Motor Powered Products Co., Ltd.
(2) Business activities	Production and sale of transportation equipment and others	Production of Yamaha-branded products including golf and land cars and industry unmanned helicopters
(3) Date of foundation	July 1, 1955	November 16, 1944
(4) Location	2500 Shingai, Iwata-shi, Shizuoka	200-1 Sakagawa, Kakegawa-shi, Shizuoka
(5) Representative	Motofumi Shitara, President and Representative Director	Yasuo Nakayama, President and Representative Director
(6) Share capital	86,100 million yen	275 million yen
(7) Number of shares outstanding	1,018,125,101 shares	5,507,202 shares
(8) End of the fiscal year	December 31	December 31
(9) Principal shareholders and percentage of ownership	The Master Trust Bank of Japan, Ltd. (trust account): 17.83% Custody Bank of Japan, Ltd. (trust account): 5.06% NORTHERN TRUST CO. (AVFC) RE SILCHESTER INTERNATIONAL INVESTORS INTERNATIONAL VALUE EQUITY TRUST: 3.99% Yamaha Corporation: 2.98% NORTHERN TRUST CO. (AVFC) RE U.S. TAX EXEMPTED PENSION FUNDS: 2.31%	Yamaha Motor Co., Ltd.: 100%

(10) Financial positions and business results for the latest fiscal year			
Yamaha Motor Co., Ltd. (consolidated) FY 2025/12 (IFRS)		Yamaha Motor Powered Products Co., Ltd. FY 2025/12 (J-GAAP)	
Total equity	1,198,329 million yen	Net assets	2,589 million yen
Total assets	2,902,584 million yen	Gross assets	12,964 million yen
Equity attributable to owners of parent per share	1,166.80 yen	Net assets per share	470.22 yen
Revenue	2,534,203 million yen	Net sales	16,341 million yen
Operating profit	126,373 million yen	Operating profit	-753 million yen
Profit before tax	133,196 million yen	Ordinary profit	-721 million yen
Profit attributable to owners of the parent	16,109 million yen	Net profit	-122 million yen
Basic earnings per share	16.59 yen	Net profit per share	-22.30 yen

4. Post-Merger Status

The merger would make no change in the name, location, position/name of representative, business activities, share capital, or the end of fiscal year of the Company.

5. Future Prospects

The merger is one with the wholly owned subsidiary of the Company, and it has an insignificant impact on our consolidated business results.