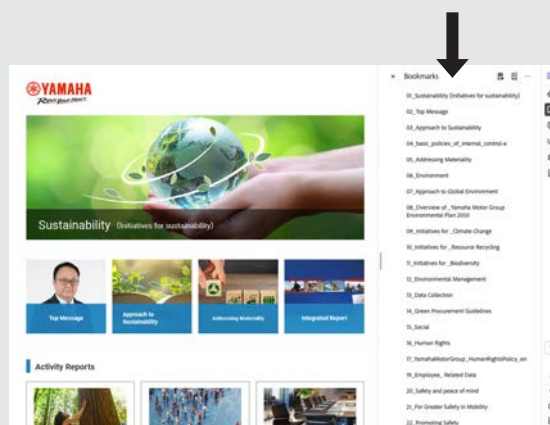




Sustainability (Initiatives for sustainability)

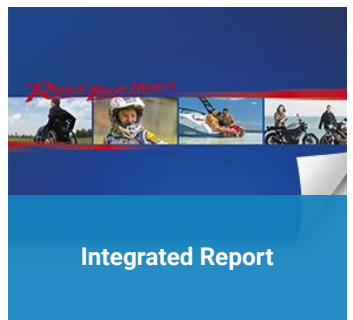
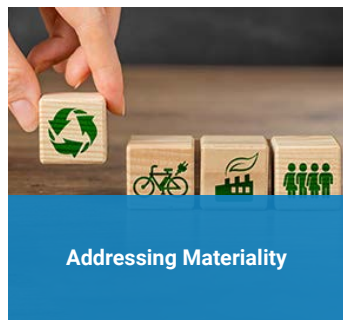
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Please use the "bookmarks"  feature when viewing the desired page.





Sustainability (Initiatives for sustainability)



Activity Reports



E

Environment

Overview of "Yamaha Motor Group Environmental Plan 2050", Initiatives for Climate Change, Resource Recycling, Biodiversity, and Data Collection



S

Social

Human Rights, Human capital management, Safety and peace of mind, Relationship with customers, Supply Chain Initiatives, and Contributing to Local Communities



G

Governance

Corporate governance, Risk management, Compliance, Tax policy, and Dialogue with shareholders and investors

Related Information

> Cooperating with International Initiatives

> Impact Assessment

> ISO26000 / SASB requirements

> External Assurance

> Third-Party ESG Evaluations



Download the recent reports and past sustainability reports

See list of all pages on our sustainability website



Updates

July 15, 2025

Sustainability (Initiatives for sustainability) web-site updated

March 26, 2025

Sustainability (Initiatives for sustainability) web-site updated

April 1, 2024

Green Procurement Guidelines (22nd revision) uploaded

Top Message

To realize a sustainable society



The Yamaha Motor Group's corporate mission is to be a "*Kando** Creating Company – Offering new excitement and a more fulfilling life for people all over the world," and we operate under three management principles: Creating value that surpasses customer expectations; Establishing a corporate environment that fosters self-esteem; and Fulfilling social responsibilities globally. Based on this philosophy, we have always taken on new challenges, pioneered market, created unique products and services, and fostered a wide range of businesses. Our company as it exists today was built on this history.

Meanwhile, we are now undergoing a period of major transformation. Following the COVID-19 pandemic, while the diversification of working styles and online experiences are expanding due to the acceleration of digitalization, it seems that the number of customers around the world who wish for a more human-centered life, emotional abundance, and happiness as self-realization is increasing. Once again, we recognize that our role as expected by our stakeholder is to achieve a society where human joy and the environment coexist through the Creating *Kando*, which is our reason for being. In particular, in response to the issue of climate change, as countries around the world accelerate their efforts to achieve carbon neutrality, it is necessary to respond to the differing needs of customers in each region, comply with regulations, and engage in dialogue with stakeholders. In response to global issues such as human rights, it is essential to identify potential risks and opportunities in our management and business, and to exercise appropriate control over them as the foundation of our business activities.

In these circumstances, we have set "Rethinking Solution" as one of the themes under "ART for Human Possibilities," our long-term vision for 2030. Under that theme, we seek to resolve social issues in the unique style of Yamaha by harnessing the knowledge, technology and partners we have cultivated so far to create new value through co-creation and to develop businesses that contribute to the achievement of the SDGs. Furthermore, in the Medium-term Management Plan starting in 2025, we have set forth the principles of sustainability management: fun in mobility, fulfilling life, and harmony with the Earth. With our founder's vision of "expanding the enjoyment of life" as our foundation, we will continue to embrace the unique style of Yamaha's challenge based on the shared values of "Innovation, Excitement, Confidence, Emotion, Ties," as we strive for the realization of new value creation.

One of our management principles at Yamaha Motor is "Fulfilling social responsibilities globally," so we believe it is important to work in tandem with international agreements when it comes to sustainability. Therefore, in 2017 the Group became a signatory to the UN Global Compact, which sets out 10 principles concerning human rights, labor, the environment, and anti-corruption. We currently undertake a variety of activities in line with the compact. Going forward, while prioritizing harmony with the region, society and the

global environment, we will continue to pursue initiatives that create a sustainable society in order to become a company that our stakeholders can trust.

**Kando* is a Japanese word for the simultaneous feeling of deep satisfaction and intense excitement that we experience when we encounter something of exceptional value.

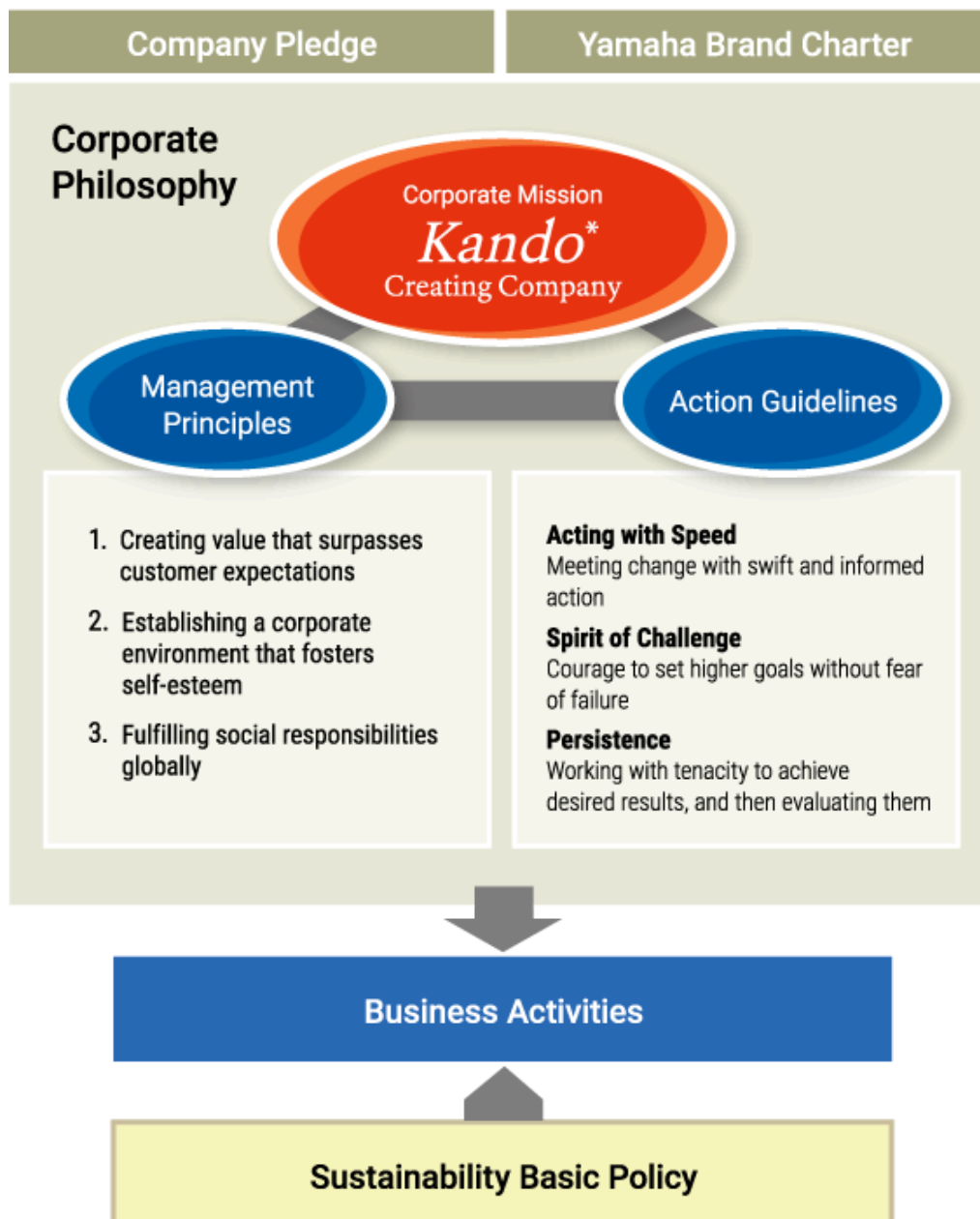
Approach to Sustainability

Introducing Yamaha Motor Group's stance on CSR and its philosophy

Since our founding, our "Company Pledge" has called on all employees to contribute to society through our corporate activities.

The Yamaha Motor Group has worked to create diverse value through engineering, manufacturing and marketing based on our Corporate Mission: Offering new excitement and a more fulfilling life for people all over the world. Our three Management Principles – surpassing our customers' expectations, fostering employee self-esteem and fulfilling global social responsibilities – embodies our stance towards our customers, employees, and society. Our Corporate Mission, Management Principles, and Action Guidelines add up to our "Corporate Philosophy."

The Yamaha Motor Group believes the Corporate Social Responsibility (Sustainability) to be expected of us is a contribution to sustainable development of society through our business activities based on our "Corporate Philosophy." Our Basic Policies of Sustainability reflect the especially important social responsibility we owe to our stakeholders.



Yamaha Motor Group Sustainability Basic Policy

Yamaha Motor Group's corporate mission is to be a "*Kando* creating company." We aim to offer the people all over the world joy, amazement, elation, fulfillment and happiness through our products and services while maintaining harmony with society and the global environment. To achieve this, we will leverage the empathy arising from connections between people as an engine for creating new value. As a company trusted by society, we will, under appropriate corporate governance, contribute to the resolution of social issues and sustainable development through innovative and diverse products and services, in ways that take the unique style of Yamaha.

We ask our business partners to uphold this policy and act on its basis.

- We will comply with international rules, laws and ordinances, and at the same time, we will work to prevent corruption, and execute our operations with fairness and integrity.
- We will respect human rights, will not discriminate, and will not use child labor or carry out forced labor under any form.
- We will value our relationships with our stakeholders and disclose information in a timely and appropriate manner.

Customers	We will provide high quality products and services that can be used safely and with a peace of mind by anyone, and will be working to educate people on the proper ways to use our products, and spreading this knowledge to create good environments for their use.
Employees	We think that health and safety of our employees is a foundation of the company's growth. We will be improving working environments, respect and promote diversity and inclusion, and engage proactively in talent management. We will also respect the freedom of association and the right of collective bargaining.
Business Partners	We will have our doors wide open to all partners, regardless of nationality or size, and with long-term perspective we will be engaged in achievement of mutual prosperity.
The Environment	We will develop technologies in a way to prevent global warming, and work to minimize environmental loads. Furthermore, we will undertake the conservation of biodiversity and sustainable use of natural resources.
The Community	We will respect the cultures and customs of each country and region, and work to achieve harmony with communities.
Shareholders and Investors	We will aim to enhance corporate value through long-term stable growth based on mutual dialogue.

Sustainability Promotion Structure



The Management Committee, chaired by the President and Chief Executive Officer, and with executive officers as members, deliberates on and determines the response to issues related to sustainability and risk compliance.

Furthermore, taking the deliberations of the Management Committee into account, the Company has established subordinate committees for specialized deliberation and review: the Sustainability Committee, chaired by the CSO (Chief Strategy Officer) with executive officers holding designated responsibilities appointed by the CSO as members, and the Global Risk and Compliance Management Committee, chaired by the CRCO (Chief Risk and Compliance Officer) with executive officers holding designated responsibilities appointed by the CRCO as members. In addition, subordinate to these committees, the Company has established the Environmental Committee, chaired by the executive officer in charge of environmental affairs and composed of business and departmental activity promoters designated as members, as well as the Global Risk and Compliance Steering Committee, chaired by the CRCO and composed of RCOs (Risk and Compliance Officers) from key regions appointed by the CRCO.

The Sustainability Committee and Environment Committee deliberate on policies, visions, medium to long-term environmental plans, investments, and monitoring related to sustainability, while the Global Risk and Compliance Management Committee and the Global Risk and Compliance Steering Committee review and consider, from a specialized perspective, policies, medium to long-term plans, risk assessments, countermeasures, and monitoring concerning risk and compliance management.

Corporate Philosophy



Basic Policies of Internal Control PDF (153KB)



Basic Policies of Internal Control

(1) Systems to Ensure the Directors Compliance with Acts, Regulations and the Company's Articles of Incorporation

- The Board of Directors shall supervise Directors in the implementation of their responsibilities, to ensure that they exercise the duty of care and duty of loyalty to the standard of good administrators. The Board is also charged with ensuring that all Directors' activities are lawful.
- Audit & Supervisory Board Members, in accordance with the criteria and methodology established by the Audit & Supervisory Board, shall audit the business conduct of the Directors.
- The Company shall maintain a robust posture against antisocial forces that threaten the order and safety of civil society. The Company shall reinforce this commitment in its Code of Ethics.
- The Company shall form such organizations and develop such rules as necessary to ensure the maintenance of appropriate financial information, and prepare and release reliable financial statements.

(2) Maintenance and Administration of Information Concerning the Business Conduct of Directors

- Documents and other forms of information on the business conduct of Directors shall be prepared, maintained and administered appropriately by establishing and operating necessary arrangement involving internal regulations.
- Confidential information including documents and other forms of information on the business conduct of Directors shall be handled appropriately by establishing and operating necessary arrangement involving internal regulations.
- The Company shall form such organizations and develop such rules as necessary to ensure timely and appropriate disclosure of significant company information.

(3) Rules Relating to Risk Control against Loss

- The Company shall establish a Global Risk Compliance Management Committee as an organization carrying out deliberation on its risk management measures with CRCO (Chief Risk and Compliance Officer) assigned as a head for risk management of the Company, and shall establish a risk management supervising section for developing regulations concerning risk management of the Company and its subsidiaries, conducting risk assessment and structuring system for monitoring the risk management.
- Control of each serious risk factor shall be assigned to a specific section, which shall work to mitigate the risk factor for which it is responsible.
- The Company shall develop and operate internal regulations, etc. as necessary to ensure integrated control of individual departmental risk management activities.
- If a serious crisis arises, an Emergency Countermeasures Headquarters shall be established as provided in the internal regulations, etc., with the President and Chief Executive Officer as its head, in order to minimize damage and negative impact from the event.

(4) Systems to Ensure Efficient Execution of Directors' Duties

- The authority and responsibilities of the Board of Directors, President and Chief Executive Officer and sector heads, and the system for transferring authority between them, shall be better defined by strengthening Board of Directors Rules, Decision-making Rules and other important rules.
- Resolutions to be proposed at the Board of Directors' Meetings shall first be subject to deliberation by the Management Committee and other committees to ensure they are appropriate and meet procedural criteria for subsequent deliberation by the Board of Directors.
- After the Medium-term Plan and the budget for the fiscal year are formulated, management control systems such as a "management by objectives system" shall be established to achieve the plan's goals and targets.

(5) Systems to Ensure Employee Compliance with Acts, Regulations and the Company's Articles of Incorporation

- The Company shall establish the Global Risk Compliance Management Committee as an organization carrying out deliberation on its compliance measures with CRCO (Chief Risk and Compliance Officer) assigned as a head for compliance of the Company, and shall establish a compliance supervising section for enhancing and educating its Code of Ethics to the Company and its subsidiaries.
- The Company shall establish an internal reporting hotline in a third-party organization outside of the Company which enables one to directly report on any unlawful act, or the possibility of illegal or improper

activity that could damage trust and confidence in the Company, which directly informs Audit & Supervisory Board Members and the President and Chief Executive Officer concerning such report.

- The Company shall maintain a robust posture against antisocial forces that threaten the order and safety of civil society. The Company shall reinforce this commitment in its Code of Ethics.
- The Company shall form organizations and develop rules necessary to ensure the maintenance of appropriate financial information, and prepare and release reliable financial statements.

(6) Systems to Ensure that the Yamaha Motor Group (Composed of the Company and Its Subsidiaries) Conducts Business Appropriately

- The Company's Group Companies Management Rules and Decision-making Rules shall be established that define the controlling sectors in charge of supervising each subsidiary, and the authority, responsibilities and management methods of subsidiaries.
- In order to audit the appropriateness of operations of the Company and its subsidiaries, an internal auditing sector shall be established in the Company under the direct control of the President and Chief Executive Officer. An internal auditing function shall be established in major subsidiaries as well, and shall conduct audits of sections and subsidiaries collaborating with the internal auditing sector of the Company.
- Each domestic subsidiary, in principle, shall have a Board of Directors and an Audit & Supervisory Board Member; overseas subsidiaries shall design the governing body in accordance with local laws.
- At least one Director of each subsidiary, in principle, shall concurrently serve as a Director, Executive Officer, or employee of another company in the Group.
- The section supervising financial reporting of the Company shall provide subsidiaries with guidance and education to ensure appropriateness of financial information.

(7) Systems to Report to the Company on Matters Concerning the Execution of Duties at the Company's Subsidiaries by Directors, Employees Who Execute Business, and Any Person in an Equivalent Position (Directors, Etc.)

- The Group Companies Management Rules of the Company stipulates that Directors, etc. of its subsidiaries must report to the Company on their financial status and other important information.
- The Company shall request Directors, etc. of its significant subsidiaries to make a report on their business execution at the Management Committee meetings, etc. of the Company on a regular basis.

(8) Rules Relating to Risk Management Against Loss by the Company's Subsidiaries and Other Systems

- The Company's CRCO and risk management supervising section shall set out rules on managing risks of the Company and its subsidiaries, and establish a system to monitor the risk assessment and its implementation plans and results.
- The Company's CRCO and risk management supervising section shall provide subsidiaries with guidance and education with respect to risk management initiatives carried out by each subsidiary.
- Standards of conduct shall be set out in the internal rules, etc. to allow the Company to promptly and adequately deal with significant issues about the Company and its subsidiaries when they arise and to minimize the damage from such issues.

(9) Systems to Ensure Efficient Execution of Duties by Directors, Etc. of the Company's Subsidiaries

- Decision-making processes, responsibilities and authority shall be clarified by strengthening the Board of Directors Rules, Decision-making Rules and other important rules.
- The Group Medium-term Plan and the budget for the fiscal year shall be set out.
- A common management control system shall be adopted by the Company and its subsidiaries.
- Global Executive Committee meetings, comprising Executive Officers of the Company and its major subsidiaries, shall be held regularly to share information on the group management policy and deliberate on the policy to deal with important issues.

(10) Systems to Ensure That the Execution of Duties by Directors, Etc. and Employees of the Company's Subsidiaries Complies with Acts, Regulations and the Company's Articles of Incorporation

- CRCO and the compliance supervising section of the Company shall enhance the Code of Ethics to be complied with by the Company and its subsidiaries, and shall provide subsidiaries with education on compliance.
- CRCO and the compliance supervising section of the Company shall provide subsidiaries with guidance and education in respect of compliance initiatives taken by each subsidiary.
- The Company and its subsidiaries shall maintain a robust posture against antisocial forces that threaten the order and safety of civil society. The Company and its subsidiaries shall reinforce this commitment in their Code of Ethics.
- The Company and its subsidiaries shall form organizations and develop such rules as necessary to ensure the maintenance of appropriate financial information, and prepare and release reliable financial statements.
- The internal auditing sector of the Company shall work in collaboration with the internal auditing functions of its subsidiaries and perform audits on the system for compliance with acts and regulations of the subsidiaries.
- Audit & Supervisory Board Members of the Company shall perform audits on the status of Directors' execution of duties, internal control, risk management, measures to deal with compliance, and asset management status, etc. of its subsidiaries in accordance with the criteria and methodology established by the Audit & Supervisory Board.

(11)Employee to Assist Audit & Supervisory Board Members

An Audit & Supervisory Board Members' Office shall be established with a full-time employee dedicated to assisting the Audit & Supervisory Board Members in the execution of their duties.

(12)Employee Assisting Audit & Supervisory Board Members Independence from Directors

- The internal rules provides that the authority to give instructions and orders to the employees assisting Audit & Supervisory Board Members shall be delegated to each Audit & Supervisory Board Member.
- Any dismissal or personnel changes concerning the employee assisting Audit & Supervisory Board Members in the execution of their duties shall be approved by the Audit & Supervisory Board in advance.

(13)Matters in Respect of Ensuring the Effectiveness of Instructions Given by Audit & Supervisory Board Members to the Employees Assisting Audit & Supervisory Board Members

- No employee assisting Audit & Supervisory Board Members in the execution of their duties shall concurrently hold a post involving other business operations. The employee shall perform his or her duties under the direction of the Audit & Supervisory Board Members, whose opinions shall be taken into consideration in evaluating the employee.

(14)Rules Concerning Directors and Employees Reporting to the Audit & Supervisory Board Members

- Directors and employees shall report to Audit & Supervisory Board Members on malpractice and/or acts concerning the execution of duties by Directors or employees, fact which violates the law and the Company's Articles of Incorporation, and incidents that could cause the Company considerable damage, depending on the importance and urgency thereof.
- Directors and employees shall report the following matters to the Audit & Supervisory Board Members periodically, or when necessary, at their request:
 - Establishment and operation of internal control systems, and related subjects
 - Results of internal audits conducted by the internal audit section
 - Operation of the internal reporting system, and receipt of reports

(15)Rules to Submit a Report to Audit & Supervisory Board Members by the Subsidiaries' Directors, Audit & Supervisory Board Members, Employees Who Execute Business, Any Other Person in an Equivalent Position and Employees or Any Person Who Received Reports from Aforementioned Persons

- The subsidiaries' Directors, Audit & Supervisory Board Members, Executive Officers, employees, and any person who received reports from these persons shall report to the Company's Audit & Supervisory Board Members on malpractice and/or acts concerning the execution of duties by Directors and employees of the Company and its subsidiaries, fact which violates the law and the Company's Articles of Incorporation, and

incidents that could cause the Company considerable damage, when they recognize that such facts are present, depending on the importance and urgency thereof.

- The subsidiaries' Directors, Audit & Supervisory Board Members, Executive Officers and employees and any person who received reports from these persons shall report to Audit & Supervisory Board Members of the Company, at their request, on the following matters on a regular basis or when needed.
 - Matters in respect of the business execution
 - Result of audits performed by Audit & Supervisory Board Members of the domestic subsidiaries
 - Result of internal audits performed by the Company's internal auditing sector
 - Status of compliance and risk management, etc.

(16) Systems to Ensure That Any Person Who Reports as Described in the Preceding Paragraph Will Not Receive Any Disadvantageous Treatment Due to Such Reporting

- The Company shall stipulate in its internal rules that any person who reports as described in the preceding paragraph will not receive any disadvantageous treatment due to such reporting.

(17) Matters Regarding the Policy for Handling Expenses or Liabilities Incurred in Relation to the Procedures for the Advance Payment or Reimbursement of Expenses Incurred During the Execution of Duties by Audit & Supervisory Board Members, and Other Expenses or Liabilities Incurred During Execution of the Said Duties

- In order to pay expenses, etc. incurred in the course of the Audit & Supervisory Board Members' execution of duties, a certain amount of budget shall be allocated annually.
- When requests such as payment of expenses in advance are made by Audit & Supervisory Board Members in accordance with Article 388 of the Corporation Act of Japan, payment of such expenses or liabilities shall be made or discharged in a prompt manner.

(18) Other Systems to Ensure Effective Auditing by Audit & Supervisory Board Members

- The Representative Directors shall meet with the Audit & Supervisory Board Members periodically to exchange opinions.
- Audit & Supervisory Board Members shall attend important meetings including the Management Committee, Executive Committee, and Global Risk Compliance Management Committee.
- Any dismissal or personnel changes of internal audits sector Heads shall be approved by the Audit & Supervisory Board in advance.
- The internal audit section shall explain its internal audit plan to Audit & Supervisory Board Members in advance.
- The minutes of the Management Committee meeting and any other meetings as the Audit & Supervisory Board Members may specify shall be made available for their perusal. The Audit & Supervisory Board Members shall be granted similar access to any approved proposal memorandums they may specify.
- Auditing assistance from outside experts shall be secured when deemed necessary by the Audit & Supervisory Board.

Addressing Materiality

Introducing Yamaha Motor’s initiatives for materiality.

In 2019, Yamaha Motor identified important social issues (material issues) to achieve sustainable social development in harmony with the global environment and to enhance corporate value over the medium to long term. Since then, we have been promoting initiatives while conducting regular reviews and reassessments.

In 2024, in pursuit of our long-term vision, we revisited our history and corporate mission and redefined our value creation story with the aim of achieving sustainable growth and enhancing corporate value by generating three new values: “Fun in Mobility,” “fulfilling life,” and “harmony with the Earth.” This was incorporated into our Medium-Term Management Plan starting from 2025. To create these new values, we have identified the material issues of “Innovation,” “Carbon neutrality,” and “Safety and Reliability,” and we are advancing initiatives to address and monitor progress on these issues.

Additionally, the results of the materiality KPIs that are the indices for ESG management constitute part of the non-financial assessment of the individual performance-based compensation of the director in charge while the overall progress—including ESG evaluations by external evaluation organizations—constitutes part of the company-wide performance-based compensation evaluation for all executives including the President and Representative Director.

 **Integrated Report 2025** (Value Creation Story: p.13 ~ / Materiality: p.23 ~)



Contents

■ Addressing Materiality

1. Innovation
2. Carbon Neutrality
3. Safety and Reliability

■ 2024 Results

1. Environment & Resources
2. Transportation & Industry
3. Human Capital Management

Addressing Materiality

Innovation

Initiatives to involve customers in value creation

Vision for 2030	Medium-Term Management Plan (2025–2027) Targets
Through digital services, foster lasting connections with customers who continue to choose Yamaha Motor motorcycles	① Launch programs to foster connections with customers Number of countries with customer reward programs: 2 new (2025–2026), 1 new (2027), 5 total (2022–2027) ② Establish customer database at dealerships Number of Yamaha Motor IDs (cumulative from 2020): 8.5 million (2025), 10.6 million (2026), 12.8 million (2027) ③ Provide extra value to customers - Number of downloads of Y-Connect vehicle connectivity app (cumulative from 2020): 6.0 million (2025), 7.0 million (2026), 8.4 million (2027) - Number of downloads of Y-TRAC Rev circuit driving app (cumulative from 2025): 8,000 (2025), 18,000 (2026), 28,000 (2027)
Enhance customer experiences by evolving into an integrated boat business * Initiatives aimed at transforming our existing propulsion systems, hulls, and peripheral businesses into a fully integrated, centrally managed boat business	① Expand peripheral products and services for boats ② Broaden the scope of business services across the entire marine products ecosystem Compound annual growth rate (CAGR) of parts and service sales: 12%
Provide services that help people with limited economic access to mobility improve their standard of living and earn a stable income, thus generating employment opportunities	① Expand service coverage into new regions Broaden service coverage beyond the current four countries (India, Nigeria, Uganda, and Tanzania) ② Increase the number of vehicles operating in existing service regions Increase employment opportunities generated through our services: Approx. 40,000 jobs (2025)
Promote the adoption of outdoor autonomous transport services using self-driving EVs to help address labor shortages in the manufacturing and logistics industries and to create safer, more comfortable working environments	① Expand new customer acquisition and increase the number of facilities and units in operation at existing customers ② Conduct proof-of-concept testing in preparation for rollout outside Japan

Carbon Neutrality

Reduce CO₂ emissions at worksites(Scope 1 and 2)

Vision for 2030	Medium-Term Management Plan (2025–2027) Targets
Reduce CO ₂ emissions from production by 80% compared with 2010 (Achieve carbon neutrality by 2035)	① Reduce CO ₂ emissions intensity from production activities by 74% compared with 2010
Expand use of renewable energy Ratio of electricity generated from renewable energy sources in 2035: Over 30%	① Ratio of electricity generated from renewable energy sources: Over 15%

Reduce CO₂ emissions from product use (Scope 3 Cat.11)

Vision for 2030			Medium-Term Management Plan (2025–2027) Targets
Promote the development and sales of core products with low environmental impact	Electrification	Development and sales of electric motorcycles: Strengthen lineup in the commuter and recreational segments	① Develop and release electric motorcycles: Launch multiple new platform models
		Electrification of marine propulsion: Replace 5% of all outboard motor models in developed countries	① Expand sales of electric outboard motors manufactured by Torqeedo GmbH Share of outboard motors sold in developed countries: 4% of total units
	Reduce energy consumption	Improve internal combustion engine fuel efficiency in motorcycles Develop new engines: 4 models	① Develop and introduce engines with improved internal combustion fuel efficiency Develop new engines: 3 models (2025–2027)
		Improve energy efficiency by reducing the weight of outboard motors	① Launch a lineup of next-generation large outboard motors that are lighter than conventional models
		Improve electricity consumption efficiency of electrically power-assisted bicycles compared with 2019: 8%	① Roll out lightweight vehicles domestically (phased from 2028) Lightweight vehicles: 2 models (by the end of 2028) Energy efficiency improvement compared with 2019: 3% (by the end of 2028) ② Improve drive unit efficiency by switching e-Kit* products to 48V (phased replacement from 2026) Switchover rate: 75% (by the end of 2028) Energy efficiency improvement compared with 2019: 4% (by the end of 2028) * Drive unit for electrically power-assisted bicycles made by Yamaha Motor
	Adapt to low-CO ₂ -emission fuels	Develop motorcycles compatible with flex fuel (E85): 2 models	① Promote development of flex-fuel compatible models
		Accumulate marine product technologies compatible with carbonneutral fuels (hydrogen, FCVs, biofuels, e-fuels)	① Continue advance development and feasibility testing
		Sales of unmanned helicopters compatible with alcohol fuel (E27): Over 45% of total units sold	① Launch and sell alcohol fuel-compatible models in 2026

Promote initiatives to eliminate fatal accidents involving Yamaha Motor products

Vision for 2030		Medium-Term Management Plan (2025–2027) Targets
Technologies	Launch motorcycles with advanced driver assistance systems	① Promote development of motorcycles equipped with airbags ② Continue development of advanced rider assistance systems (ARAS)
	Launch electrically power-assisted bicycles with enhanced more advanced technologies	① Strengthen market data collection through connectivity and integrate insights into development ② Launch new child seats (by the end of 2027) ③ Launch electric power steering (EPS) and automated braking systems (ABS) that work in tandem with e-Kits (by the end of 2027)
	Reduce accidents involving unmanned helicopters (Maintain accident rate under 3% and zero serious accidents)	① Enhance obstacle detection capabilities Obstacle detection usage rate among units in operation: 50%
User Skills	Provide appropriate education to reduce motorcycle rider accidents	① Expand Yamaha Riding Academy (YRA) and microlearning programs Participants: 360,000* across 6,600 sessions in 32 countries (2025–2027) * Increase of 8,000 vs. previous medium-term management plan
	Promote safe riding awareness among electrically power-assisted bicycle users (Twice as many events as the 2024 results; 9 sessions in 2024)	① Continue awareness initiatives in collaboration with sales companies Traffic safety events: At least 10 (2025), at least 10 (2026), at least 15 (2027)
	Introduce products and services aimed at achieving zero accidents during boat operation	① Introduce and promote overboard detection systems for boat passengers
	Reduce accidents involving unmanned helicopter operation (Achieve accident rate under 3%; maintain zero serious accidents)	① Raise customer awareness of safe operation practices through educational activities and conduct on-site inspections - Conduct safety training for more than 80% of operators - Conduct on-site inspections: 3 times (2025), 4 times (2026), 5 times (2027)
Connectivity	Introduce functions that notify users of optimal timing for motorcycle inspections and maintenance	① Number of downloads of Y-Connect vehicle connectivity app (cumulative from 2020): 6.0 million (2025), 7.0 million (2026), 8.4 million (2027) ② Launch vehicle servicing reminder function
	Introduce functions that alert users of potential issues and provide safety information for electrically power-assisted bicycles	① e-Kits for standard product sales with app support: 100%
	Promote outboard motors equipped with connected features that support safety and peace of mind	① Expand the lineup of connected outboard motors from large models to include small and mid-sized models ② Expand availability of connected outboard motors to more countries and regions

Utilize mobility technologies to provide transportation infrastructure for vulnerable populations with limited access to mobility, including seniors and people in depopulated areas

Vision for 2030	Medium-Term Management Plan (2025–2027) Targets
Establish Green Slow Mobility solutions to enhance quality of life for seniors and contribute to extending healthy life expectancy	① Through advancements in Green Slow Mobility, provide safe and user-friendly transportation that everyone can use, thereby improving quality of life Number of municipalities conducting pilot programs: 3 ② Establish and disclose methods for measuring social impact

2024 Results

Environment & Resources

Aiming to achieve carbon neutrality



When you touch on the SDGs icon, you can check the details of the targets that have been set.

Our issues	SDGs	Vision for 2030	Medium-Term Management Plan (2022–2024) Targets	Results (2022–2024)
Reduce the environmental impact of key products that emit CO ₂ , such as motorcycles and outboard motors	 	Reduce CO ₂ emissions from operation of production (per unit sales) by 80% compared to 2010 levels (net zero CO ₂ emissions is achieved by 2035)	- Reduce CO₂ emissions per unit sales from production activities by 58% from 2010 levels *Reduction target revised upward, as carbon-neutral target year has been moved forward	69% reduction (to 2010)
			Deploy renewable energy facilities in more than 10 countries and regions	- Installed renewable energy facilities in 14 countries and regions —The percentage of renewable energy became 36% of power. —Japan, Indonesia, India, Vietnam, Thailand, Taiwan, USA, Pakistan, Philippines, Colombia, Brazil, Italy, France, China
			Introduce electricity generated by methods that do not emit CO₂ at Yamaha Motor's domestic facilities	- Introduced hydropower-derived Shizuoka Green Denki at major offices in Japan (July 2022) - Reduced Scope 1, 2 CO₂ emissions throughout the Group by 21%
	 	Yamaha is promoting the development and sale of products with low environmental impact, including electrification	- Conduct research and development of internal combustion engines that use carbon-neutral fuel*. *Hydrogen, synthetic liquid fuels, biofuels, etc.	- Established the Hydrogen Small Engine Technology Research Association (HySE) with four Japanese motorcycle manufacturing companies - Installed carbon neutrality-friendly power train R&D equipment and began R&D in earnest - Adaptive development of hydrogen engines for cars participating in the Dakar Rally through HySE; successfully completed the rally in both 2023 and 2024 - Developed a hydrogen engine for golf cars; exhibited as a world premiere at the PGA Show in the United States - Developed a hydrogen outboard motor for marine use; exhibited at the Miami Boat Show

Our issues	SDGs	Vision for 2030	Medium-Term Management Plan (2022–2024) Targets	Results (2022-2024)
			Introduce at least eight new models of electric motorcycles to the global market.	Introduced eight models to the market
			Develop and demonstrate new electric concept models of marine propulsion systems.	- Established a lineup of small electric models through the acquisition of marine electric propulsion manufacturer Torqeedo - Launched the electric propulsion system "HARMO" in Europe
			Introduce at least six new models of electrically power assisted bicycles to the global market.	Introduced nine models to the market

Aiming for conservation of marine resources



When you touch on the SDGs icon, you can check the details of the targets that have been set.

Our issues	SDGs	Vision for 2030	Medium-Term Management Plan (2022–2024) Targets	Results (2022-2024)
As a top marine brand company, reduce the risk of marine ecosystem destruction and fishery resource depletion		Boat products are becoming more recyclable.	Develop FRP waste recycling technology and realize it by 2024	Successfully extracted glass from FRP waste in experimental trials; identified challenges for reuse
			Switch FRP materials to naturally-derived materials and gradually introduce them into mass-produced models in 2024.	Adopted plant-derived cellulose nanofiber-reinforced resin for engine covers of personal watercraft, launching the material to market (the world's first mass-produced application in transportation equipment parts)
		Establishing solutions that contribute to the sustainability of the fishery industry	Pilot introduction of fishery management solutions in 2024, after conducting demonstration tests.	- Conducted PoC* for fishery management solutions in Japan and overseas *PoC: Proof of Concept - Launched mangrove reforestation project in Indonesia

Realizing safe and friendly transfer to everyone



When you touch on the SDGs icon, you can check the details of the targets that have been set.

Our issues	SDGs	Vision for 2030	Medium-Term Management Plan (2022–2024) Targets		Results (2022-2024)
Promote activities to eliminate traffic fatalities involving motorcycles		Reducing the percentage of motorcyclists in all traffic fatalities	Skills	Yamaha Riding Academy (YRA) Increase participants by 60% (to 352,000) compared to the 220,000 participants in three years of the past medium-term plan	Times held: 6,302 Participants: 383,000 (cumulative) *Times held: 2,230 in 36 countries Participants: 146,000 (2024)
			Technology	Promote technological research and development of airbag functions	Developing as planned toward market introduction
				Develop peripheral information warning systems (front, rear, blind spots, lane departure) to avoid accidents and introduce it to the market in FY2024	Development of the new TRACER9GT+ completed in 2024 *Scheduled for market launch as a FY2025 model
Mobility technology is used to provide transportation infrastructure for the elderly, children, underpopulated areas, and other vulnerable populations.		Reducing the transfer constraints by the introduction of a low-speed automatic transportation system	Establish automated service vehicle technology on limited public roads for implementation in at least 3 locations by 2024		Cooperated with a government-led project and began the first Level 4 implementation operation in Japan in Eihei Town, Fukui Prefecture
		Being able to provide new mobility that makes people happier	Introduce personal mobility vehicles into market that offer a new transfer experience in 2023		Judged not to sell based on market validation results, and reexamined improvements.
Providing assets for mobility services to improve convenience and create jobs		Being able to provide services that enable those who cannot afford motorcycles to improve their standard of living and earn a stable income	Launch mobility as a service business in 2, 3 emerging market		Began mobility service businesses in India and Nigeria Considering expansion to other markets
			Contribute to improving people's access to basic services by supporting startups that provide safe transportation and logistics through asset leasing (10-15 billion yen in 2024).		Total assets of India and Nigeria operations shows approximately 8 billion yen (Target not achieved in yen-based business plan due to depreciation of emerging nations currencies)

Make the operation easy, comfortable, and precise using Robotics technology



When you touch on the SDGs icon, you can check the details of the targets that have been set.

Our issues	SDGs	Vision for 2030	Medium-Term Management Plan (2022–2024) Targets		Results (2022-2024)
Creating new spare time through labor savings and realizing an environment where people can work humanly		New technologies are operationalized and efficiency is promoted in manufacturing, agriculture, and medicine	Manufacturing	Operationalize the automated guided vehicle inside of factory by 2022, and aim to launch in the overseas markets by 2024	Although the business launch was delayed, domestic operations gained recognition within the industry, leading to expanded adoption (approximately 70 units in operation as of the end of FY2024) Began consideration for overseas expansion
				Test introduction of in-house made cooperative robots to support and automate repetitive and heavy work by humans at factories in 2023, followed by full-scale business development in 2024.	The cooperative robot transitioned from development to mass production preparation; safety certification in progress Introduced 13 units to in-house factories and customer sites for operational evaluation and incorporated feedback into product improvement efforts
			Agriculture	Sell a smart farming system that improves yields by 10% and reduces pesticides and fertilizers as a project of the Ministry of Agriculture, Forestry and Fisheries of Japan	Began sales of smart agricultural drones as part of the Ministry of Agriculture, Forestry and Fisheries project. Efforts are ongoing to link them to a smart farming system and conduct verification
				Establish labor-saving technology and business for fruit tree farming and cultivation monitoring in the U.S., Australia, and other countries	Acquired Australian AgTech startup The Yield Technology Solutions and established Yamaha Agriculture in April 2024 Acquired New Zealand-based Robotics Plus in April 2025 with plans to advance solutions
	 		Medicine	Sell a new model of cell handling systems that is more precise than the current model	Completed development of a new model equipped with AI-based image analysis technology; deliveries to begin in 2025
				Provide antibody detection services to find therapies tailored to each person	Established new companies in the U.S. and Japan in 2023 for medical and healthcare businesses utilizing antibodies; research and development underway

Strengthening Corporate Capabilities with Diverse Human Resources



When you touch on the SDGs icon, you can check the details of the targets that have been set.

Our issues	SDGs	Vision for 2030	Medium-Term Management Plan (2022–2024) Targets	Results (2022–2024)
Maximizing engagement and performance of employees by appropriately assigning human resources in a timely manner from a global perspective	 	Achieves the right person in the right place regardless of individual attributes, such as gender, country of origin, and originality and promotes businesses respecting various sense of values	Increase local talent ratio of overseas subsidiary executives to at least 55%	57.5%
			Approximately 10 global mobility (international transfers) had been implemented as of the end of 2024	The Global Assignment Policy (formerly YAP) was introduced in 2022 and has been implementing international transfers —Fully implemented nine cases (completed mission and returned to home country) —Implementing six cases (currently in residence) —Preparing three cases
			Increase the percentage of female managers in the Group as a whole to at least 13% by 2024	12.1%(594/4,922) Number of women in management positions by location —YMC alone: 54(3.8%) *Transferees are counted at the location to which they are transferred. — Domestic locations: 47(6.5%) — Overseas locations: 493(17.8%)
			Increase the engagement score of HQ employee by 20% or more compared to 2021 (70% in 2024)	63%

To achieve our corporate responsibility to respect human rights



When you touch on the SDGs icon, you can check the details of the targets that have been set.

Our issues	SDGs	Vision for 2030	Medium-Term Management Plan (2022–2024) Targets	Results (2022–2024)
The risk of human rights violations is eliminated from our entire supply chain	   	A systematic response to human rights is in place, and mechanisms to minimize human rights risks are operating effectively	Human rights policy developed and 100% adopted by group companies	100% completion among group companies
			Agreements on human rights policies have been reached with dealers and suppliers* in the supply chain (80% in 2024 → 100% in 2027). *Distributors with whom the Company or its subsidiaries have entered into a basic direct transaction agreement, and Tear1 suppliers related to the product itself.	Obtained contract clauses or commitment forms regarding human rights from 81% of headquarters and subsidiary dealers and 87% of direct material suppliers
			Begin to operate rescue mechanisms globally and respond appropriately to risk cases	For internal use: utilizing existing hotline For external use: newly established and operational since December 2023

Environment

Introducing the approach and policies concerning the global environment



> **Approach to Global Environment**

> **Overview of “Yamaha Motor Group Environmental Plan 2050”**

> **Initiatives for “Climate Change”**

> **Initiatives for “Resource Recycling”**

> **Initiatives for “Biodiversity”**

> **Environmental Management**

> **Data Collection**

Approach to Global Environment

We take into account harmony with the environment in all our business activities

Initiatives to achieve harmony with the global environment

Many environmental and resource-related issues that affect the creation of a sustainable society, such as increasing global warming, the overconsumption of energy, water and other natural resources, and the loss of biodiversity, are worsening on a global level. Climate change in particular is one of the most critical social issues facing global society, and awareness of the climate crisis continues to grow. The Paris Agreement, an international agreement for countering climate change, aims to keep the increase in the average global temperature to well under 2°C compared to pre-Industrial Revolution times while pursuing efforts to limit the increase to 1.5°C, and the United Nation's Intergovernmental Panel on Climate Change (IPCC)'s Special Report on Global Warming of 1.5°C reports the need for carbon neutrality to be achieved by 2050.

Furthermore, at the 2022 edition of the United Nations Biodiversity Conference (COP15), an international conference for conserving biodiversity and realizing the sustainable use of biological resources, the Kunming-Montreal Global Biodiversity Framework was adopted as a new worldwide goal for 2030. It aims to stop the loss of biodiversity to align with nature's recovery trajectory and take urgent action to reserve biodiversity loss in order to become nature positive.

In response to these social conditions, the Yamaha Motor Group will undertake initiatives to achieve harmony with the global environment.

- To prevent global warming, we aim to become carbon neutral through activities to reduce greenhouse gases (GHS) and conserve energy.
- We will abide by the laws and regulations of every country and region we operate in concerning the prevention of air, water and soil pollution. We will also prevent environmental pollution through continuous monitoring and the reduction of pollutants.
- Through the efficient use of resources, such as the appropriate disposal and recycling of waste, we are pursuing initiatives to create a circular economy.
- When it comes to the conservation of biodiversity, we will aim to be nature positive, consider the effects of our business activities and products on biodiversity throughout the value chain, and promote initiatives to reduce negative effects to the absolute minimum. Forests in particular are involved in many areas including absorbing and fixing CO₂, biodiversity, water resources and soil, so we will be promoting forest conservation activities.
- We will appropriately handle chemical substances with the potential to seriously affect human health or the environment.

In addition, initiatives to lessen global warming, reduce energy consumption, use resources effectively, improve efficiency, preserve biodiversity, and reduce our environmental impact are carried out across the entire supply chain, with our position regarding the global environment made known to the entire Group as well as to business partners including suppliers and distributors.

The Yamaha Motor Group discloses important information related to climate change according to the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), which was established by the Financial Stability Board, an international organization.



Yamaha Motor Agrees with Task Force on Climate-Related Financial Disclosures (News)

Overview of "Yamaha Motor Group Environmental Plan 2050"

Introducing an overview of the Yamaha Motor Group Environmental Plan 2050



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Environmental Plan 2050

Yamaha Motor has a diverse range of products that allow users to enjoy interacting with nature in a healthy global environment, and we have grown by providing people around the world with free movement and fulfilling lives. We will therefore take responsibility for environmental conservation in the oceans, mountains and rivers which are our product fields, and minimize our effect on the environment.

In the Yamaha Motor Group Environmental Plan 2050, we set climate change, recycling of resources, and biodiversity as priority action areas, with carbon neutrality, a circular economy and nature positivity as targets to achieve.

Moreover, by increasing the environmental efficiency of our products, which are offered in over 180 countries and regions, across the whole supply chain which takes the Life Cycle Assessment (LCA) into account, we will reduce the CO₂ emitted by our products when used for leisure, in industry and everyday life and contribute to the creation of a carbon-free society.

For resource recycling, there are demands for a switch from socio-economic activities based on mass production, consumption and disposal to a circular economy that efficiently uses limited resources.

For biodiversity, we are involved in activities at our business locations inside and outside Japan to conserve biodiversity in and around the region where we operate. Furthermore, we support activities that use Yamaha Motor's products, such as beach and lake cleaning using boats and ROVs, and forest conservation efforts involving the use of laser measurements with unmanned helicopters. We have also begun setting goals and considering initiatives according to the TNFD^{*}, and we will promote activities aimed at becoming nature positive.

※TNFD : Taskforce on Nature-related Financial Disclosures

Overview of the Plan

Action Themes	2050 Targets		Priority Actions
Climate Change 	1	Reduce CO ₂ emissions from products (Scope 3 Cat.11 86% or higher reduction compared to 2024) *Per unit sold	• Improve the fuel efficiency of the ICE[*] system • Expand the lineup of BEV • Develop power trains in respond to diversification of energy sources, such as CN fuels ※ICE: internal combustion engine ※CN (carbon-neutral) fuel: fuels such as Hydrogen, Biofuel, and Synthetic Liquid Fuels, which are derived from renewable energy sources.
	2	Reduce CO ₂ emissions from business locations (Scope 1, 2 Achieve carbon neutrality in 2035)	• Reduction of CO₂ emissions generated in operation of production (t-CO₂/net sales) • Reduction of CO₂ emissions in logistics
Resource Recycling 	3	Effective use and recycling of limited resources in products (Use of sustainable materials)	• Consider environmentally friendly design • Promote the use of sustainable materials
	4	Effective utilization of limited resources and promotion of recycling at business sites (Zero landfill waste in business activities, waste reduction: basic unit 1% / year)	• Qualitative improvement in recycling/Zero landfill/Reduction of waste generated at the manufacturing stage • Promotion of the reduction of water consumption amounts based on the water stress scenario
Biodiversity 	5	Strengthening of environmental conservation and biodiversity promotion activities in various countries and regions	• Activities to protect the places (land, sea and air) where our products are used • Activities that contribute to solving environmental issues in various countries and regions
Management 	6	Management	• Strengthening of compliance with environmental laws and regulations, strengthening of the control of chemicals in products • Contribution to the improvement of the air pollution of various countries and regions • Reduction of VOC emission through production activities • Promotion of environmental activities in collaboration with suppliers • Building awareness on environmental conservation through global environmental education

- Scope 1 : Direct greenhouse gases (GHG) emissions
- Scope 2 : Indirect GHG emissions
*Indirect emissions from the use of electricity, heat, and steam supplied by other companies.
- Scope 3 : Indirect emissions other than those in Scopes 1 and 2

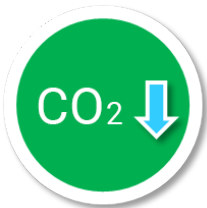
2050 Society

The current global population of 8 billion is predicted to reach 9.7 billion by 2050, increasing about 2 billion over the next three decades. Economic growth in Africa and India, among other regions, will drive the world's consumption of primary energy, increasing 1.3-fold from the current level of 14.3 billion tons to 19.2 billion tons by 2050.

Based on these predictions, it is assumed that the world will face a significant shortage of resources and energy in 2050.

In terms of the global environment, the world is moving toward decarbonization in an effort to reduce CO₂ emissions—believed to be the primary cause of global warming—shifting from fossil fuels to alternative energy sources in the use of primary energy. In light of these predictions and assumptions concerning society and our business environment in 2050, we identified long-term environmental issues.

Climate-related Risks and Opportunities

Action Themes	Climate Change	Resource Recycling	Biodiversity
Risks	 Short-term Development costs associated with addressing regulations may increase significantly, with each country and territory moving to tighten motorcycle emission standards, and the U.S. introducing more stringent CARB (California Air Resources Board) and EPA (Environmental Protection Agency) emission standards for marine engines. Medium-term A growth of demand for motorcycles triggered by economic growth in India, African countries, and other regions may increase CO₂ emissions from operations, and the introduction of carbon tax may increase operational costs. Long-term Heightened environmental awareness may lead to decreased sales of products that use fossil fuels.	 Short- to medium-term The worldwide drive to make the whole supply chain carbon neutral makes initiatives for carbon-free raw material procurement highly important. As the electrification of mobility accelerates globally as a response to climate change issues, scarce resources such as nickel and cobalt required for storage batteries may become shortage, and procurement costs may increase. Long-term Increased consumption of resources accompanying the economic growth of emerging nations may heighten procurement risks, including a shortage of resources and cost increase.	 Short- to long-term Climate change will cause abnormal weather events, including forest fires, droughts, extreme temperature changes, storms, and snowfall, destroying the ecosystems of the oceans, mountains, and forests where our products are used.

Opportunities	Short- to medium-term Demand for motorcycles as an affordable means of transportation is growing due to economic growth in India, African countries and other places. Demand for electric models is growing, mainly in developed countries.	Short-term When it comes to the recycling of resources, demand is increasing for mobility vehicles that save resources in terms of raw materials and energy used.	Short- to long-term Increased awareness of the need to conserve the natural environment may trigger growth of the outdoor market where people seek and cherish interaction with nature.
	Long-term Electric models may be widely adopted.	Medium-term Rental business and sharing services	
		Long-term Ultra-compact mobility vehicles that are small, lightweight, and resource-saving may be incorporated into the social infrastructure.	

Task Force on Climate-related Financial Disclosures (TCFD) items

1. Governance

Climate change-related governance structure

The Board of Directors formulates policies on dealing with issues concerning sustainability and regularly reviews their implementation status.

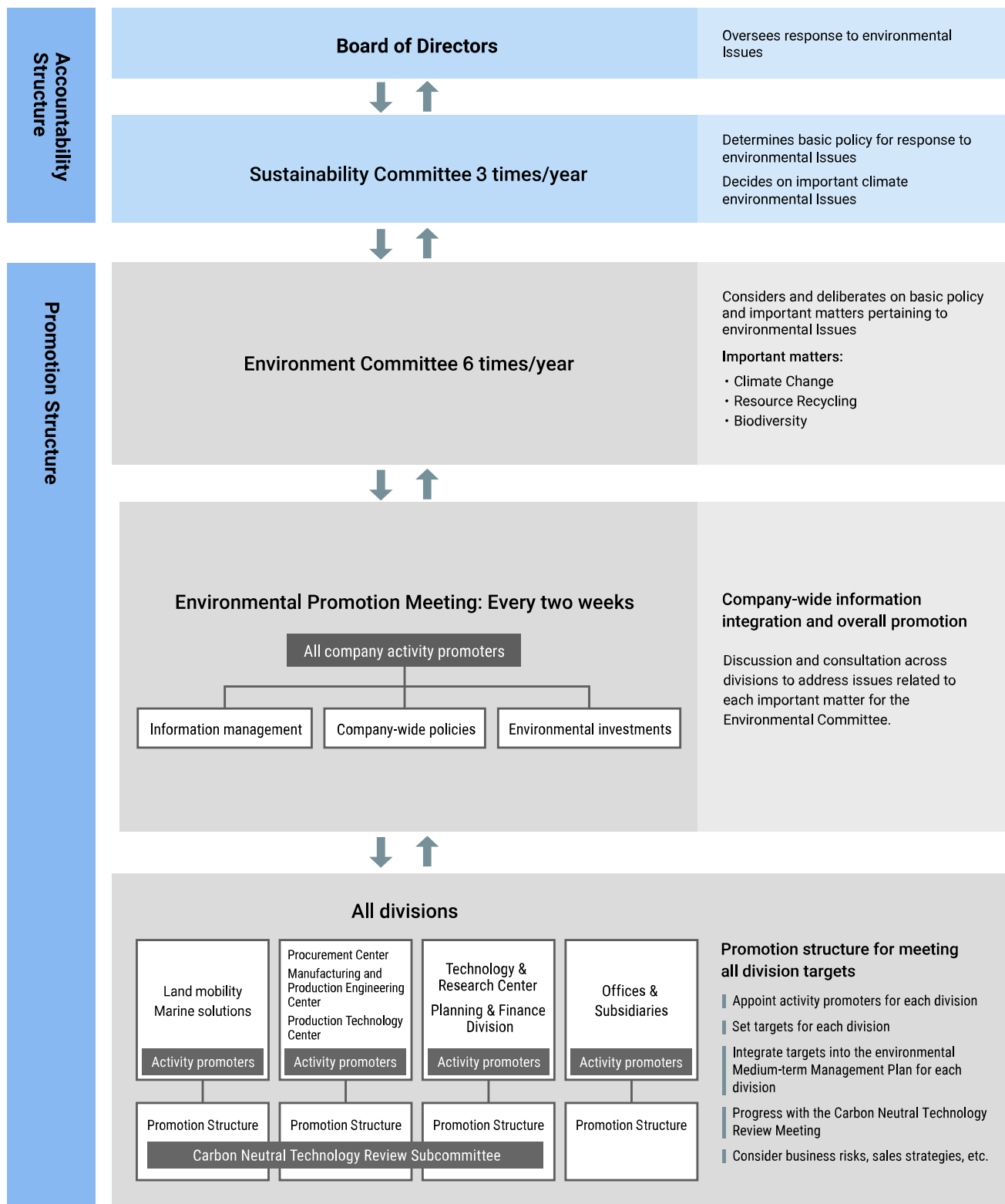
With regard to issues concerning sustainability, the Board of Directors oversees the Sustainability Committee which conduct discussions based on advice from the Management Committee and meets three times a year, chaired by the President and Chief Executive Officer and comprising executive officers appointed by the Board of Directors.

Sustainability Committee Chair: Chief Strategy Officer (CSO)
Members: Executive officers holding designated responsibilities

For issues concerning sustainability, we positioned the environmental field in particular as an important area to be tackled by management, and established the Environment Committee, chaired by the executive officer assigned to the promotion of environmental activities.

The Environmental Committee meets six times a year to discuss policies and visions concerning environmental issues (climate change, resource recycling, biodiversity, etc.), formulate the Yamaha Motor Group's long-term environmental plan (Environmental Plan 2050), and conduct annual reviews of how each operating division has progressed against its targets. Additionally, to encourage effective initiatives, materiality KPI results including carbon neutrality and external evaluations of ESG were linked to the compensation of management and executives.

Environment Committee Chair: Executive officer assigned to the promotion of environmental activities
Committee members: Business and division activity promoters including the chief general managers of the businesses

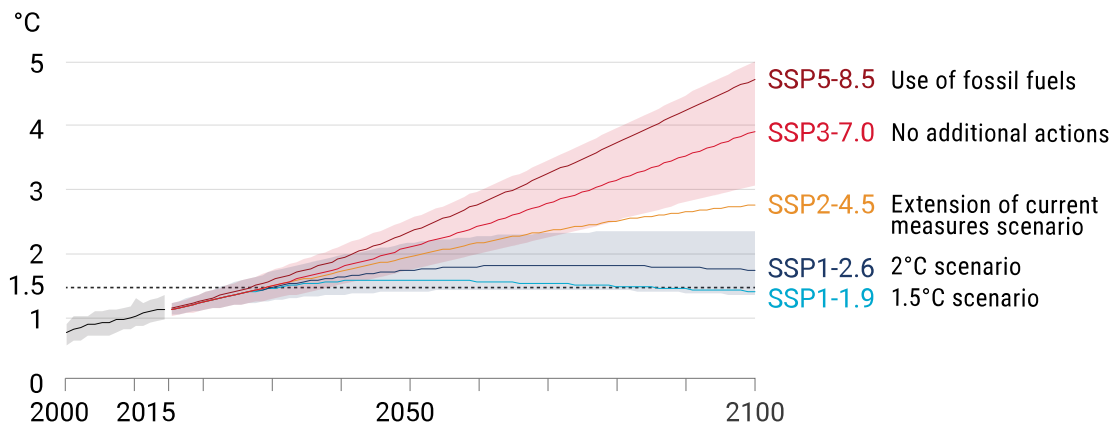


2. Strategy

Define scenarios

■ Predicted average global temperature by 2100

Temperature rise from the average for 1980–1900

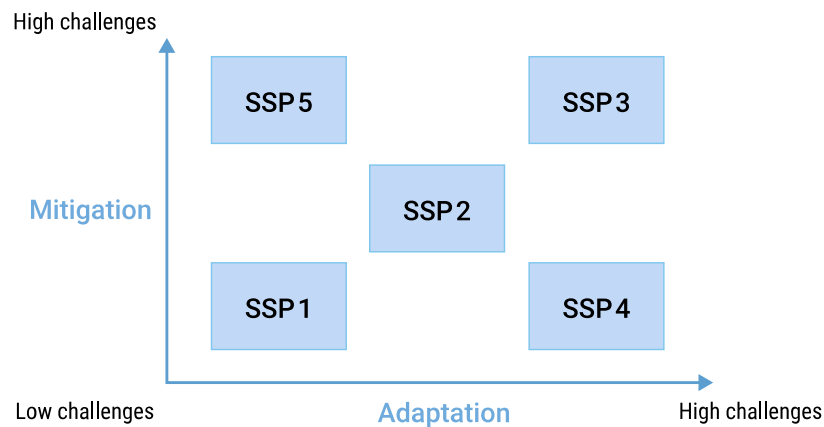


Source: IPCC Sixth Assessment Report (AR6)

Categories of Shared Socioeconomic Pathway (SSP*) scenarios

IPCC The Sixth Assessment Report classifies five scenarios of projected trends in global socioeconomic development along two axes: socioeconomic measures for mitigation of climate change and socioeconomic challenges for adaptation.

※Shared Socioeconomic Pathways



SSP1 : A sustainable development scenario where both mitigation and adaptation are easy Low challenges.

SSP2 : A moderate development scenario for both mitigation and adaptation.

SSP3 : A development scenario of regional rivalry where both mitigation and adaptation are High challenges.

SSP4 : A development scenario with an unequal society, where mitigation is easy Low challenges but adaptation is High challenges.

SSP5 : A fossil fuel-dependent development scenario where mitigation is High challenges but adaptation is Low challenges.

In the IPCC Sixth Assessment Report, SSP1-1.9 was set as the scenario corresponding to the new target of a 1.5°C change in the average global surface temperature due to the agreement made at COP26 to pursue efforts to limit the rise in temperature to 1.5°C compared to pre-Industrial Revolution times. The report predicted that all five scenarios evaluated on the changes to the average global temperature by 2100 had a high likelihood of reaching an increase of 1.5°C by 2040, and thus there was the need for countries and corporations to intensify their climate change measures.

When Yamaha Motor formulated its approach to become carbon neutral by 2050, to cope with uncertainties (risk factors), we referred to the IPCC Sixth Assessment Report and considered each of the following scenarios: SSP1-1.9 or SSP1-2.6, and SSP3.

Evaluate Risks and Opportunities and Their Financial Impact

We evaluate the materiality of climate-related risks and opportunities based on whether they are likely to materialize in the short term, medium term, or long term, and the estimated scale of the resulting financial impact.

-  Short term: May have an immediate impact on business performance (including possibilities that may materialize in a period of 0 to 3 years)
-  Medium term: May necessitate a major adjustment of our strategies (including possibilities that may materialize in a period of 3 to 6 years)
-  Long term: May radically impact the feasibility of our long-term strategies and business models (including possibilities that may materialize in a period of 6 years or more)

	Classification (scenario)	Assessment target	Period	Response status	Financial impact
Transition	Policy and Legal (SSP1)	Development costs may increase due to compliance with the emission standards and CO ₂ emission regulations of various countries and regions	Short term	The Regulations and Certification Division and local sales divisions obtain the latest information on tightening emissions standards and report it to the R&D division to help us respond to tightening standards in various countries. As a measure to minimize risks from suddenly tightened regulations in India and the ASEAN region, we develop our company's global models which comply with current standards in line with European standards.	While working to grow our existing businesses and develop new ones, we spent 136 billion yen on R&D expenses and growth strategies in FY2024, including measures to adapt to or mitigate climate change issues. One major effect of climate change on the company is that CO ₂ emissions from the use of our products account for approximately 94% of our total GHG emissions, and of that, about 90% are emitted by motorcycles. Motorcycles are our main product, making up 61% of our sales, so the R&D expenditure needed to comply with emissions standards has a major impact on our business.
	Policy and Legal (SSP1)	Introduction of carbon tax may increase operating costs We conduct manufacturing operations for our main motorcycle business at 27 locations in 16 countries, mainly in the ASEAN region. Fossil energy is used during processes like casting and painting.	Medium term	To minimize the risks associated with tightened energy standards in the countries and regions we are active in, the Production Technology Center and our environmental facility division collect information on regulatory trends pertaining to energy costs in various countries and regions. Moreover, the Environmental Committee deliberates and discusses energy-related investment plans, how to procure renewable energy and other matters, and the findings are reported to the Board of Directors following a review by the Management Committee.	The burden will increase to 37 billion yen/year if we assume a carbon tax on CO ₂ emissions of 10,000 yen/ton for our business activities from calculations based on CO ₂ emissions in 2024.* * Carbon Pricing Leadership Coalition (CPLC) Report: from 2030 carbon tax price forecasts

	Classification (scenario)	Assessment target	Period	Response status	Financial impact
	Technology (SSP1)	Risk that demand for rare earths will increase and procuring raw material will become difficult once various manufacturers begin to accelerate electrification initiatives.	Short term	Since the procurement and cost of compact batteries will be an issue, we have begun to work with other companies in the same industry to form a consortium to standardize battery standards to make batteries interoperable and develop infrastructure, and we are making efforts to popularize electric models.	—
	Market (SSP1)	Risk of reduced sales for ICE motorcycles due to bans on inner-city use of vehicles that use fossil fuels	Long term	We will develop mobility products that use next-generation power sources instead of fossil fuels (electric motorcycles, PAS, low-speed electric land cars), propose sharing services in collaboration with local governments, and pursue collaborations with partners aimed at the unification of social infrastructure focused on CASE, the latest trend in the automobile industry.	Sales of our motorcycles in developed countries in FY2024 were 390 billion yen. If sales of motorcycles equipped with gasoline-powered internal combustion engines dropped by 50% due to changes in preferences in markets in developed countries which are rapidly going carbon-free, it would reduce the company's sales by 195 billion yen.
	Reputation (SSP1)	Risk that investors and other stakeholders will consider the disclosure of information as insufficient	Medium term	IR and SR staff of the Corporate Communication Division: Hold briefing sessions for individual investors and interviews for institutional investors	—
Physical	Acute (SSP3)	Risk of extreme weather events impacting operations	Medium term	We have identified damage from natural disasters as one of the Group's six major risks, and based on that identification we have made it obligatory to prepare and advance response plans for high-risk regions. When it comes to suppliers, we try to reduce risks by ensuring that we have adequate stock and by having a system in place for speedy responses when a disaster occurs, such as quickly identifying and confirming potential suppliers.	Sales of our motorcycles in developing nations in FY2024 were 1.16 trillion yen. In theory, if operations stopped for two weeks due to flooding in the ASEAN region, a supply delay of 120,000 motorcycles would occur which would cause a 4% reduction in motorcycle sales in developing nations, leading to a loss of 464 billion yen in sales.
	Chronic (SSP3)	Risk of long-term extreme weather impacting operations and sales	Long term	Environmental managers assess the frequency and severity of onshore abnormal weather and heavy rain based on the evaluations in the IPCC's AR6 report, understand the level of their effects on our locations, and implement countermeasures.	—

	Classification	Assessment target	Period	Response status	Financial impact
Opportunities	Resource Efficiency	Improved energy efficiency in production processes	Short term	Implement theoretical-value-based production globally	2022-2024 - Budget of 7 billion yen for carbon neutrality at production sites
	Energy Source	Adopting renewable energy at production sites	Short term	Introduce solar power generation globally Introduce CO ₂ -free power sources to YMC	2022-2024 - Budget of 4.7 billion yen for renewable energy at production sites
	Products/ Services	Expand development of low carbon products Upgrade and expand sales of BEV products	Medium term	Launch 10 BV product models by 2024 Increase R&D facilities aimed at electrification and carbon-neutral fuels by 2024	Increased revenue due to demand for low carbon products
	Markets	Expand demand for our products tailored to the power sources and policies of individual countries and territories	Short term	Launch the NEO'S electric scooter and the HARMO electric propeller in Europe	—
		Access to environmentally-focused new markets and territories	Medium term	Establish a Yamaha fund focused on the environment and resources To remove CO ₂ from the air, we invested in Andes Ag, Inc., a US-based startup that researches beneficial microorganism technologies .	Total investment: 10.0 billion yen (15-year investment period)
	Resilience	Increase revenue through products and services tailored to the energy policies and diverse energy sources of individual countries and territories	Long term	In preparation for greater global demand for electrified products, Yamaha Motor is developing electrified versions of its products and expanding its lineup in order to establish systems capable of satisfying that demand.	R&D costs in 2024 were 136 billion yen

Business activities and scope exposed to physical risks

According to the IPCC Sixth Assessment Report (AR6), "Climate change is already affecting every inhabited region across the globe, with human influence contributing to many observed changes in weather and climate extremes."



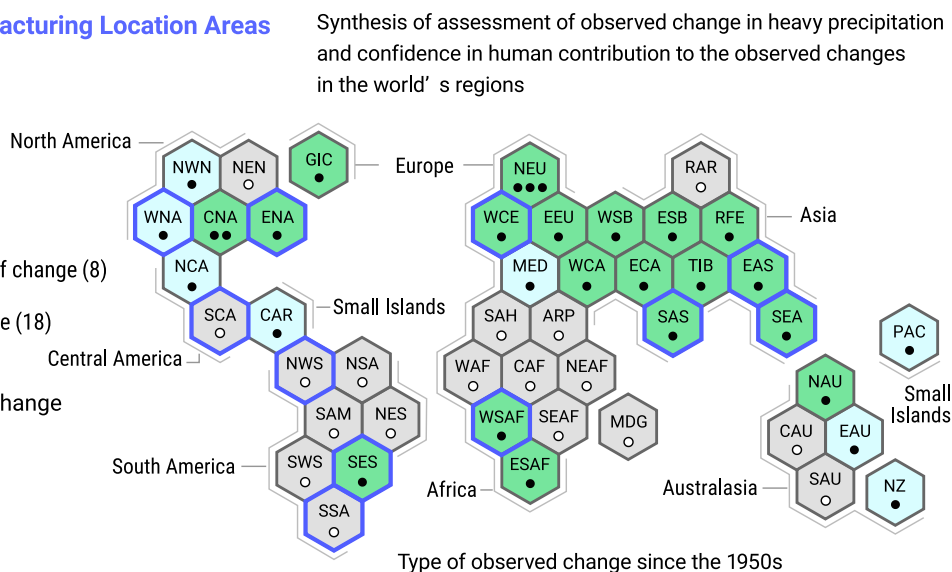
Yamaha Motor Manufacturing Location Areas

Type of observed change in **heavy precipitation**

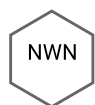
- Increase (19)
- Decrease (0)
- Low agreement in the type of change (8)
- Limited data and/or literature (18)

Confidence in human contribution to the observed change

- High
- Medium
- Low due to limited agreement
- Low due to limited evidence



Each hexagon corresponds to one of the IPCC AR6 WG1 reference regions



North-Western North America

IPCC AR6 WG1 reference area :

■ North America

NWN (North-Western North America)、**NEN** (North-Eastern North America)、**WNA** (Western North America)、**CNA** (Central North America)、**ENA** (Eastern North America)

■ Central America

NCA (Northern Central America)、**SCA** (Southern Central America)、**CAR** (Caribbean)

■ South America

NWS (North-Western South America)、**NSA** (Northern South America)、**NES** (North-Eastern South America)、**SAM** (South American Monsoon)、**SWS** (South-Western South America)、**SES** (South-Eastern South America)、**SSA** (Southern South America)

■ Europe

GIC (Greenland/Iceland)、**NEU** (Northern Europe)、**WCE** (Central and Western Europe)、**EEU** (Eastern Europe)、**MED** (Mediterranean)

■ Africa

MED (Mediterranean)、**SAH** (Sahara)、**WAF** (Western Africa)、**CAF** (Central Africa)、**NEAF** (North-Eastern Africa)、**SEAF** (South-Eastern Africa)、**WSAF** (West Southern Africa)、**ESAF** (East Southern Africa)、**MDG** (Madagascar)

■ Asia

RAR (Russian Arctic)、**WSB** (West Siberia)、**ESB** (East Siberia)、**RFE** (Russian Far East)、**WCA** (West Central Asia)、**ECA** (East Central Asia)、**TIB** (Tibetan Plateau)、**EAS** (East Asia)、**ARP** (Arabian Peninsula)、**SAS** (South Asia)、**SEA** (Southeast Asia)

■ Australasia

NAU (Northern Australia)、**CAU** (Central Australia)、**EAU** (Eastern Australia)、**NZ** (New Zealand)

■ Small Islands

CAR (Caribbean)、**PAC** (Pacific Small Islands)

In the section in AR6 about "Observed changes in heavy precipitation," out of the 11 areas that the company has manufacturing locations in, 7 areas and 27 locations were experiencing increases in heavy precipitation. There is the risk of operating shutdowns due to flooding of factories or fractured transportation in the supply chain for raw materials and parts caused by floods.

Regarding this risk, we are working on prevention and countermeasures by establishing rules to minimize damage by taking appropriate measures based on the "Business Continuity Regulations". The implementation status is reported and evaluated by the Sustainability Committee, which is chaired by the President and Executive Officer, and we are working to further improve the BCP level.

Yamaha Motor's Net-zero CO₂ Emissions (Carbon Neutrality) Strategy

Compact Mobility Vehicles with Low environmental impact

Yamaha Motor proposes compact mobility vehicles with low CO₂ emissions and Low environmental impact throughout their life cycle, from raw materials to manufacturing, use, and disposal. For example, the CO₂ emissions of two-wheeler vehicles are less than those of four-wheelers. In terms of the whole product life cycle, CO₂ emission amounts are 70% less for ICE vehicles, and 75% less for Battery Electric Vehicles at the raw materials stage.

More effective CO₂ emission reduction can be achieved through the reduction of CO₂ emissions during the manufacture of batteries, and excellent charging facilities that utilize renewable energy sources.

Basic Policy

Aim for the further reduction of movement-related CO₂ emissions per passenger

- Switch to efficient sources of power with smaller CO₂ emissions.
- Promote the utilization of compact mobility vehicles with a low carbon footprint.

Multi-Pathway Initiatives

There is much we can do for the world as we work toward achieving carbon neutrality by 2050. In addition to electrification, one such initiative is the use of “sustainable fuels” that help reduce CO₂ emissions. These initiatives are referred to as “multi-pathway,” and we are preparing to advance a variety of strategies.

Main axis	Technological response		Effect
ICE (internal combustion engine)	Enhancement of the efficiency of engines and drive trains		Fuel efficiency improvement
	HEVs (the main axis is motorized in S-HEVs)		
	De-carbonization of fuel	Synthetic Liquid Fuels	De-carbonization
		Hydrogen	
Motorized	BEV		
	FCV (hydrogen fueled)		

ICE : Internal Combustion Engine; burns fuel to acquire moving force.

HEV : Hybrid Electric Vehicle; driven through the combination of an engine and motor.

BEV : Battery Electric Vehicle; drive a motor using battery power.

FCV : Fuel Cell Vehicle; power is generated using fuel cells to drive a motor.

CN fuel : Carbon-neutral fuel; moving force is acquired by burning Hydrogen, Biomass, Synthetic Liquid Fuels, and other renewable fuels.

Synthetic Liquid Fuels : Fuel obtained by synthesizing hydrogen and CO₂, which are obtained by electrolyzing water with renewable energy.

Specific initiatives examples

World's First Hydrogen-Powered Outboard Motor Displayed at 2024 SEMA

Yamaha Motor U.S.A. (YMUS) Marine Division collaborated with Roush Enterprises and Regulator Marine, Inc., to unveil the world's first hydrogen-powered outboard motor for recreational boats at the Specialty Equipment Market Association (SEMA) Show.

Together with the hydrogen fuel system for powering the outboard motor designed by Roush and the specially designed boat hull by Regulator Marine, the concept of the H2 outboard motor was exhibited and introduced to over 160,000 visitors, including more than 2,300 members of the media, during the show. By presenting a direction based on solutions utilizing multiple technologies, Yamaha promoted the idea of reducing CO₂ emissions through various technological approaches and emphasized the importance of cross-industry collaboration to realize these goals.

In the development of the hydrogen engine, Yamaha has partnered with a range of companies. These Initiatives align with Yamaha's broader strategy to reduce CO₂ emissions and contribute to a more sustainable future. By pursuing hydrogen as a clean and renewable energy source, Yamaha aims to advance its environmental goals while maintaining performance and reliability.



Investment in Electric Scooter Startup "World of River"

Yamaha Motor has invested in "World of River Limited, Inc." (hereinafter "River"), a startup company engaged in the manufacture and sale of electric scooters in India. River is a company involved in the development, manufacturing, and sale of electric scooters. In the world's largest market for electric motorcycles—India—the company established a group company, "River Mobility Private Limited" (based in Bengaluru, India), and provides electric scooters with high quality and sophisticated design. In India, the electric motorcycle market is rapidly expanding due to government support for domestic manufacturing and the promotion of electrification as part of energy diversification initiatives aimed at addressing environmental issues. Through this investment in River, Yamaha Motor will explore business collaboration with the company in the EV market.



Acquisition of Marine Electric Propulsion Manufacturer "Torqeedo"

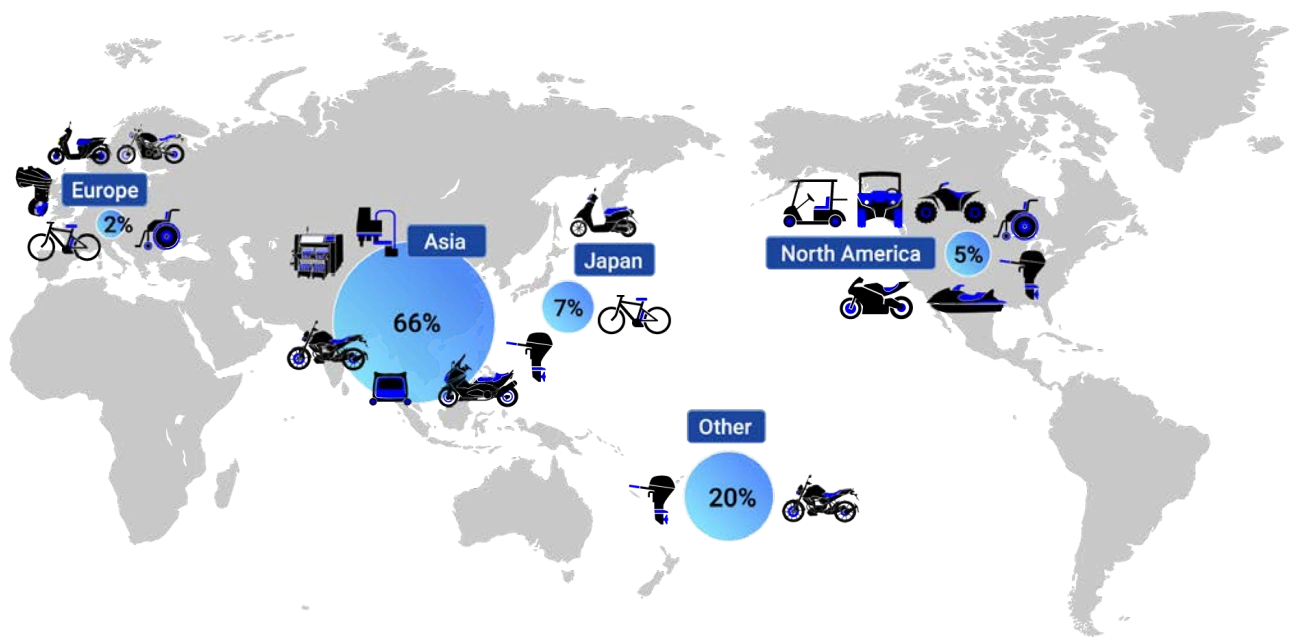
Yamaha Motor Co., Ltd. has signed a stock purchase agreement with Germany-based Deutz AG, the parent company of marine electric propulsion manufacturer Torqeedo GmbH (hereinafter "Torqeedo"), to acquire all shares of Torqeedo.

This acquisition aims to strengthen Yamaha Motor's development capabilities in the "Electric" field of its Marine CASE strategy, which is being advanced as part of its Medium-Term Management Plan.

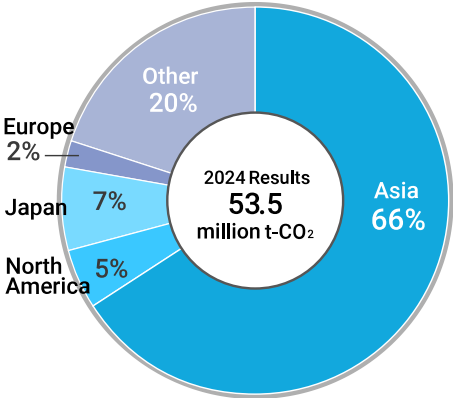
This acquisition is also meant to accelerate the Company's efforts for achieving carbon neutrality in the marine industry as well as aid in fast-tracking the establishment of a small electric propulsion lineup. Furthermore, by combining Torqeedo's assets with Yamaha Motor's decades of technical expertise and know-how in hull design, marine engines, and more will birth synergies for creating mid-range electric outboard motors as the Company aims to become a leader in the growing market for electric boat propulsion.



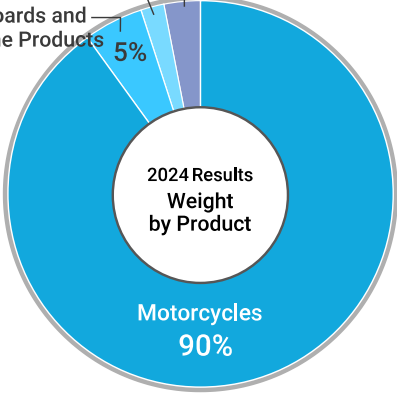
By region CO₂ emissions from the use of sold products



Scope 3 Cat.11 CO₂ Emissions by Region



ROVS and others 2%
Outboards and Marine Products 5%
Others 3%



3. Risk Management

Process of Identifying and Evaluating Climate-related Risks

We identify and evaluate climate change risks from two perspectives: business strategy and business continuity.

Identification of Risks

Each operating division and functional division categorize short-term, medium-term, and long-term climate-related risks into "risks related to transitioning to a low-carbon economy" and "risks related to physical changes caused by climate change." Then, they consider the financial impacts of these risks on business, as well as the financial impacts on business with climate change mitigation measures and adaptation measures as opportunities for management reform, and identify risks and opportunities in the medium-term business plan.

Evaluation of Risks

The Environment Committee, chaired by the executive officer assigned to the promotion of environmental activities, evaluates specific initiatives undertaken as a business strategy on risks and opportunities identified by each operating division and functional division.

Process of Managing Climate-related Risks

The Environmental Committee manages the annual progress toward the goals and targets of specific initiatives undertaken as a business strategy on risks and opportunities identified by each operating division and functional division, and reports the results to the Sustainability Committee.

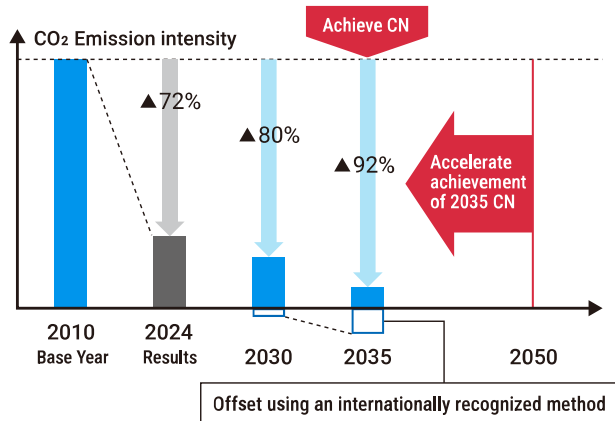
Specifically, each operating division and functional division considered NDC scenarios and two scenarios out of SSP1-1.9 or SSP1-2.6 and SSP3, using the information in the IPCC Sixth Assessment Report as a reference. They then evaluated the short-term, medium-term and long-term risks and opportunities and their impacts on business, strategies and finances and formulated specific numerical targets for 2030 (and 2035) as a step towards achieving carbon neutrality by 2050. The Environment Committee meets six times a year to deliberate on policies and visions related to environmental issues such as climate change, resource recycling, and biodiversity; formulate the Yamaha Motor Group's long-term environmental plan (Environmental Plan 2050); and conduct annual reviews of each division's progress toward its targets.

4. Indicators and Targets

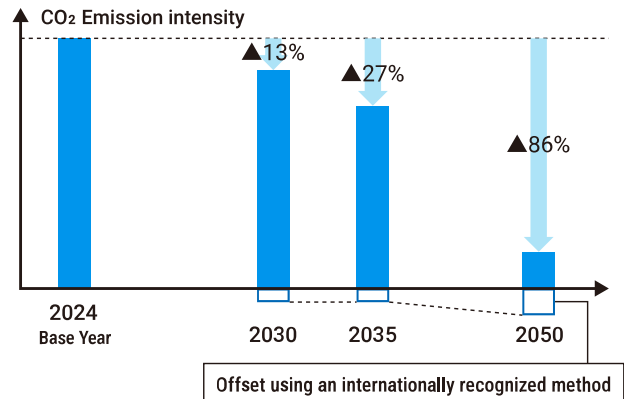


Initiatives for "Climate Change"

Scope 1, 2 Targets



Scope 3 Cat.11 Targets



*1: From the 2024 results onward, the calculation was revised by changing the conditions, such as lifetime activity volume (annual mileage and lifetime usage years), from Yamaha Motor's internal survey results to publicly available figures from international organizations and industry groups, such as the IEA SMP Model.

*2: In line with the revision of the calculation conditions, the reduction targets of the Environmental Plan 2050 have also been revised. At the same time, the targets for 2030 and 2035 have been revised in light of recent market trends.

External environment

Strengthen undertakings with the NDCs of countries and regions

Further expansion of ESG investment

Making sources of electrical power clean

Tightening of environmental regulations, such as a carbon tax

External environment

Strengthening of ICE fuel regulations

Expansion of BEV regulations

Making sources of electrical power clean

Popularization of carbon neutral fuel (biofuel, hydrogen, Synthetic Liquid Fuels, etc.)

Concrete measures

Roll out theoretical value energy (energy conservation activities)

Adopt renewable energy (solar power, etc.)

Update facilities, reform processes

Thermal demand facilities Electrification / Fossil fuel-free

Carbon offset

Concrete measures

Improve the fuel efficiency of ICE systems

Upgrade and expand BEV products

Expand sales of BEV models

Develop power trains with carbon neutral fuel capabilities

Carbon offset

※**NDCs**: Nationally determined contributions are the GHG reduction targets, measures, and efforts toward target achievement determined by each country on the basis of the Paris Agreement.

※**ICE**: Internal Combustion Engine; burns fuel to acquire moving force.

※**BEV** : Battery Electric Vehicle; motors are driven by battery power.

※**CN fuel**: Carbon-neutral fuel; moving force is acquired by burning Hydrogen, Biomass, Synthetic Liquid Fuels, and other renewable fuels.

※**Synthetic Liquid Fuels**: Fuel obtained by synthesizing hydrogen and CO₂, which are obtained by electrolyzing water with renewable energy.

2050 (2030, 2035) targets

On its way to achieving carbon neutrality by 2050, the Yamaha Motor Group has set 2030 and 2035 as milestones for Scope 1, 2 and Scope 3 emissions and is promoting efforts to reduce CO₂ emissions.

Targets for 2050

- The whole supply chain must be carbon neutral

Targets for 2035

- Scope 1, 2 : Achieve carbon neutrality
- Scope 3 Cat.11 : 27% reduction (compared to 2024)

Targets for 2030

- Scope 1, 2 : 80% reduction (compared to 2010)
- Scope 3 Cat.11 : 13% reduction (compared to 2024)

2024 CO₂ emission results and reduction results

Scope 1, 2 (t)	374,555	Scope 1 133,689	Scope 2 240,866
Scope 3 (t)	Cat.1 ~ 15 56,451,485	Cat.11 53,456,678	

Scope 1, 2

	2010 (Base)	2020	2021	2022	2023	2024
Emissions (t)	662,261	442,533	500,903	465,326	402,658	374,555
Emission per unit (t/net sales: billion yen)	51.2	30.1	27.6	20.7	16.7	14.5
Rate of reduction (compared to 2010)	—	▲41.2%	▲46.1%	▲59.6%	▲67.4%	▲71.6%

Scope 1 (Direct emissions from fossil fuel-derived CO₂ and SF₆), Scope 2 (Indirect emissions from energy sources CO₂)

Scope

: All 146 major facilities, including Yamaha Motor and its 138 consolidated subsidiaries

: Excluding fuel used for off-site vehicular transportation

: Excluding energy consumption by on-site suppliers

: Excluding acetylene

Coefficients referred to: [5. Conversion factors used for heat consumption amount and CO₂ emissions](#)

Scope 3 Cat.11

	2019 (Base)	2020	2021	2022	2023
Emissions (t)	29,344,372	21,961,065	26,016,843	26,506,968	24,784,905
Emission per unit (t/unit sales)	4.39	4.11	4.16	4.15	4.13
Rate of reduction (compared to 2019)	—	▲6.4%	▲5.2%	▲5.5%	▲5.9%

Scope 3 Cat.11(2024 onward)^{※1}

	2024 (Base)
Emissions (t)	53,456,678
Emission per unit (t/unit sales)	9.00
Rate of reduction (compared to 2024)	—

Scope of calculation: Major products sold by the Yamaha Motor Group (motorcycles, outboard motors, electrically powered-assisted bicycles, golf cars, SMT equipment, etc.)

Calculation Overview: The CO₂ emissions associated with gasoline and electricity consumption were calculated by multiplying the number of units sold during the target period in each region (Asia, Europe, North America, Japan, and others) by the estimated lifetime activity level² and the emission factor³ for each product.

※1 We have revised the calculation method for motorcycles and outboard motors, which account for the majority of CO₂ emissions under Scope 3 Category 11.

Accordingly, the CO₂ emissions reduction targets of the Yamaha Motor Group Environmental Plan 2050 (hereinafter, the “Environmental Plan 2050”) have also been revised based on the new calculation method. In addition, the reduction targets for 2030 and 2035 have been revised in light of recent market trends.

※2 The lifetime activity volume of products (conditions such as annual mileage and years of use) has been revised based on conditions disclosed by international organizations such as the IEA.

※3 Based on product fuel efficiency data and calculated using combustion emission coefficients derived from sources such as the Ministry of the Environment and the IEA World Energy Outlook 2024 Free Dataset.



Initiatives for "Resource Recycling"

Use of sustainable raw materials in products

- 100% sustainable raw materials by 2050

Reduce waste generated by production activities

- Raise awareness of a globally shared definition of waste materials
- Obtain a grasp of waste amounts utilizing a global tabulation system
- Carry out on-site surveys, extract and grasp issues

Reduction of water usage in production activities

- Continue obtaining an understanding of the water consumption amounts of each Group company *
- Aim to minimize water risks through measures corresponding to the water risks of each country and region

* Water risks are indexes related to water supply and demand that were uniquely established by Yamaha Motor using Aqueduct, published by the World Resources Institute, and other materials as reference



Environmental Management

2050: Eliminate all harmful substances contained in products

2030: Strengthen compliance with environmental laws and regulations, and control of chemicals in products

- Reduce environmentally hazardous substances in products
- Risk management of the control of environmentally hazardous substances

Initiatives for "Climate Change"

Yamaha Motor works on solution to issue of climate change through its business activities.



Contents

1. Reduction of CO₂ Emissions from Products

- Improve the fuel efficiency of ICE systems
- Expand the mobility service business in India
- Upgrade and expand BEV products
- Field Tests for Expanding Sales of BEV Models Working to Create a Carbon-Neutral Age
- Providing a Sharing Service for Common Specification Batteries for Electric Motorcycles
- Develop power trains with carbon neutral fuel capabilities

2. Reduce CO₂ Emissions from Business Locations

- Theoretical Value Energy Activities: Global Implementation
- Pursuit of Valuable Energy
- Theoretical Value Energy Activities: Smart Factories Based on Theoretical-Value-Based Production
- Installation of Carport Solar Power Generation Equipment in Employee Parking Lot
- First carbon-neutral painting line in the motorcycle industry begins operation
- Our First Carbon-Neutral Factory Accelerating Decarbonization –Advancing toward carbon neutrality at our own plants through the operation of "Theoretical Value Energy"–
- New Hydrogen Energy Verification Testing Facility to be Established at Morimachi Factory - Comprehensive testing to begin in 2025 aiming for carbon neutrality in manufacturing processes -

3. Reduction of CO₂ Emissions in Distribution

Reduction of CO₂ Emissions from Products

For over 60 years since its founding, Yamaha Motor has used the lightweight, compact, durable and reliable concepts of its Monozukuri (engineering, manufacturing and marketing) as a strength to constantly offer new value and carve out new markets. At sea, on land, in the air. For leisure, for industry, for lifestyles. We provide a diverse range of distinctive products in over 180 countries and territories.

The majority of the Yamaha Motor Group's CO₂ emissions come from the use of its products (Scope 3 Cat. 11). To tackle the issue, we have set up the following four strategic policies to help achieve carbon neutrality when our products are used.



- Improve the fuel efficiency of ICE systems
- Upgrade and expand BEV products
- Expand sales of BEV models
- Develop power trains with carbon neutral fuel capabilities

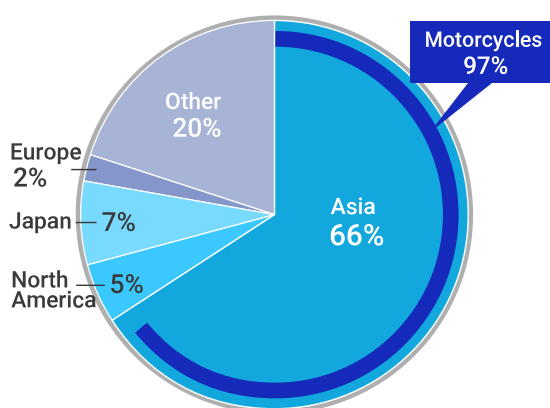


Improve the fuel efficiency of ICE systems

CO₂ emissions from product use (Scope 3 Cat. 11) are concentrated in Asia, accounting for over 60% of the total, with motorcycles making up 97% of that amount. In emerging nations, two-wheelers are a cheap and convenient means of transportation for delivery, two-wheeled taxis and commuting to work or school. They also serve an important role as part of the social infrastructure that supports the movement of persons, goods and services.

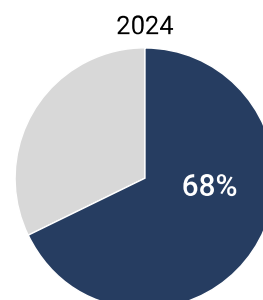
While closely following Nationally Determined Contribution (NDC) targets for greenhouse gas reduction as well as energy policies and regulatory movements in various countries and territories, Yamaha Motor will further improve the fuel consumption of ICE systems as a cheap, convenient and highly mobile option and also popularize models equipped with the low-carbon BLUE CORE engine. In this way, we will encourage the economic growth of emerging nations from the standpoint of the SDGs while creating jobs and providing solutions to environmental issues.

By area CO₂ emissions during product use



BLUE CORE: A motorcycle engine design concept that balances riding performance, fuel economy and environmental performance at a high level

Sales weighting trends for BLUE CORE-equipped Yamaha Motor two-wheeled vehicle models



Expand the mobility service business in India

Yamaha Motor Co., Ltd. has established a new company "Moto Business Service India Pvt. Ltd. (MBSI)" in India for the purpose of expanding the mobility service business. The Company has also begun leasing motorcycles to Royal Brothers, a local mobility service provider that offers motorcycle rentals and other services.

MBSI will run an asset management business by leasing motorcycles to Mobility as a Service (MaaS) operators providing services for vehicle sharing, taxis, logistics, and more. By creating job opportunities through our business, the company will contribute to improving the quality of life for people in India. In addition to Royal Brothers, MBSI will aim to expand Yamaha Motor's mobility service business in India through collaborations with other MaaS operators going forward.



Upgrade and expand BEV products

Since the 1980s, we have marked electric power as a potential solution to environmental and energy resource problems, and we have pursued technological research to that end. In 2002, we launched the Passol, the first mass-produced electric scooter. Since then, while keeping the ideal EVs for each region in mind, we have sought to expand the possibilities of mobility and create better lifestyles and societies through the electrification of a diverse range of products including not only two-wheeled vehicles but also electric golf cars, compact low-speed cars (land cars), electrically power assisted bicycles, electric wheelchairs and drones.



Electrically Power Assisted Bicycles



YDX-MORO 07



BOOSTER



PAS Kiss mini un SP

Electric Wheelchairs



JWX-1 PLUS+

Electric Scooter



NEO's



E-VINO



EX05



EMF

Electric golf car



AR04

Electric Propulsion Unit



HARMO

Industrial Multi-rotor



YMR-II

Field Tests for Expanding Sales of BEV Models Working to Create a Carbon-Neutral Age

Expanding the sales of BEV products will require social infrastructure such as charging stations. We will introduce the E01* to business offices, local governments and public agencies as a field test to help us understand customer needs, pursue possibilities in peripheral businesses and develop new markets in order to build EV infrastructure and the sharing business.

The E01 is equipped with a CCU (Communication Control Unit). The information communicated is integrated with information from the VCU (Vehicle Control Unit) and periodically uploaded to our web servers as vehicle information (location information, riding status). Information such as riding logs, battery level and last location parked can be accessed via a web app. From this data, we can estimate the future needs of motorcycle EV-using organizations and riders, which we will use as reference when developing products or advocating for infrastructure that meets social needs.

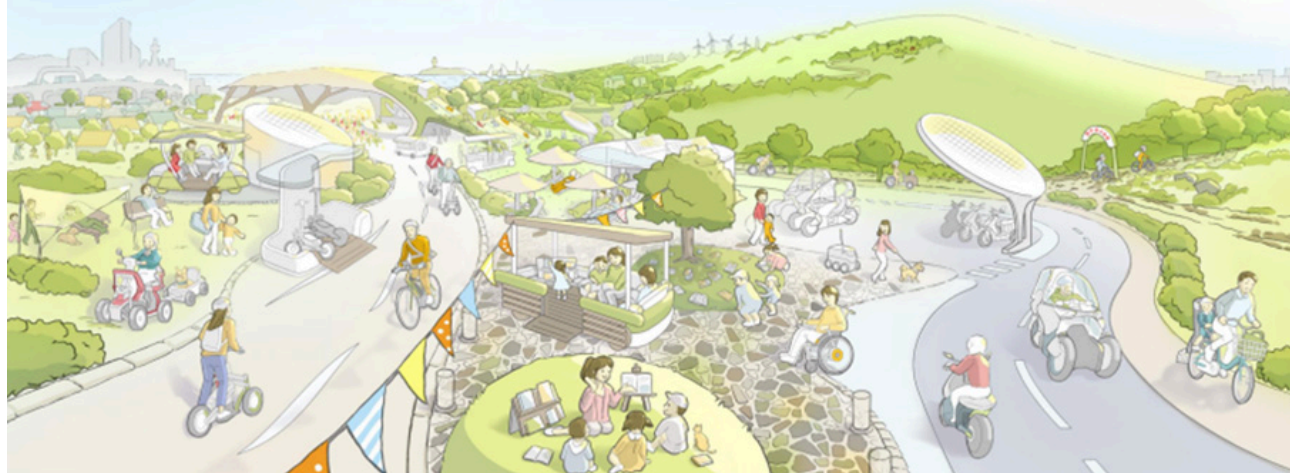


* E01: A PoC (Proof of Concept) model of an electric scooter less than or equal to 125cc that offers practicality along with the riding performance needed of a means of inter-city transportation.

Performing Various Field Tests to Find the Transportation of the Future



Solving social issues by promoting exciting compact mobility vehicles with low environmental impacts



Providing a Sharing Service for Common Specification Batteries for Electric Motorcycles

On April 1, 2022, five companies, namely ENEOS Holdings, Inc., Honda Motor Co., Ltd., Kawasaki Motors, Ltd., Suzuki Motor Corporation and Yamaha Motor Co., Ltd., established Gachaco (Gachaco, Inc) to provide sharing services for common specification batteries for electric motorcycles and develop infrastructure for sharing services. Gachaco aims to build a battery charging network as infrastructure so that all who use electric mobility vehicles can ride safely and securely without worrying about running out of battery charges. The network will also help create a carbon-free, recycling-oriented society.

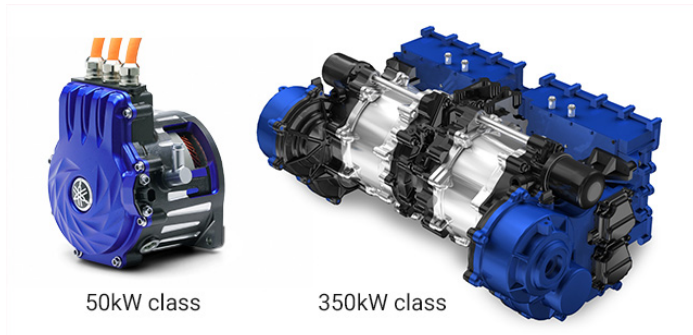


Research and development into powertrain technologies that help to realize carbon neutrality.

As part of our efforts to achieve carbon neutrality, Yamaha Motor is researching and developing powertrain technologies that are compatible with electric motors and with a variety of energy sources such as biofuels, efuels, and other carbon neutral fuels.

Development of electric motors

The electric motor (maximum output 50kW class) developed for compact mobility products featured a segment conductor in its coil, and increasing the space factor allowed the creation of a high-output, highly efficient and lightweight (the unit weight of the 50kW class is 13kg) unit. It also has excellent cooling performance thanks to the adoption of the casting technology and heat management technology cultivated through the development of internal combustion engines.



The 350kW class units developed to be installed in high-output mobility products have a compact "mechatronic system integration" structure where the gears and inverter are one, and it can be used at a maximum voltage of 800V. If four of this unit are mounted on a single vehicle, a maximum output of 1.47MW (2,000 horsepower) is possible.

alive RX high-performance range extender unit

Designed with the anticipation that it would be used in compact, lightweight and powerful applications such as in drones, alive RX is a compact unit that delivers high performance with an estimated 88kW in maximum output. Replacing some of the batteries in an electric mobility vehicle with this unit can substantially extend the vehicle's cruising range and operating time. It is also compatible with next-generation fuels.

Hydrogen engine development

In pursuit of carbon neutrality, Kawasaki Heavy Industries, Ltd., Subaru Corporation, Toyota Motor Corporation, Mazda Motor Corporation and Yamaha Motor Co., Ltd. have begun to discuss the possibility of joint research into expanding the options for fuels used in internal combustion systems. Yamaha Motor is developing hydrogen engine technology that could potentially be installed in the company's products such as motorcycles and ROVs (four-wheeled buggies).



alive H2E (hydrogen engine)

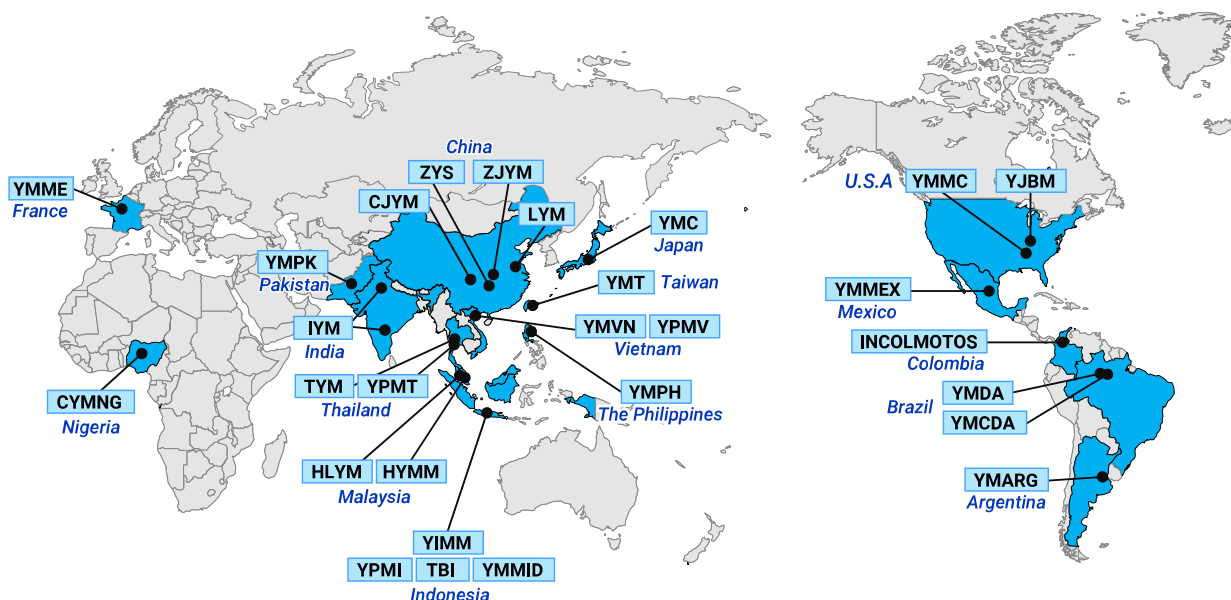
The alive H2E is an internal combustion engine that employs existing engine technologies to burn hydrogen and use the energy produced, without emitting CO₂.^{*1} Outside of use in mobility powertrains, hydrogen engines hold great potential for use with machines like generators, making such technology a potential pathway to more means of achieving carbon neutrality.

^{*1} Does not include the ultratrace amounts of engine oil burned during combustion.



Reduce CO₂ Emissions from Business Locations

The Yamaha Motor Group has 140 business locations in 30 countries around the world. Among them are 27 manufacturing factories in 16 countries under the jurisdiction of the Manufacturing and Production Engineering Center. Many of them handle everything from casting and processing steel and aluminum to stamping, welding, forging, heat treating, resin molding, painting and assembly in-house.



To reduce CO₂ emissions from our business locations, we are implementing the following four strategic policies.

Four Strategic Policies

- Theoretical value energy activities
- Expand use of renewable energy at production sites
- Update facilities, reform processes
- Switch from fossil fuels to electricity



Theoretical Value Energy Activities: Global Implementation

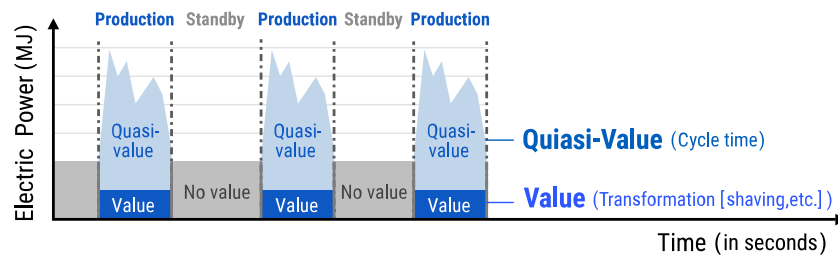
At Yamaha Motor, we are working to reduce CO₂ emissions of the entire Group by cooperating with overseas Group companies and sharing energy-saving know-how accumulated within Japan. Specifically, we are implementing a "theoretical value energy" approach, in which we define the value and quasi-value of each facility and process at our production bases in Japan and abroad, identify the essential functions, and aim to minimize loss. To date, we have visited 30 locations in 13 countries, covering 98% of Groupwide CO₂ emissions, in our effort to reduce energy loss.



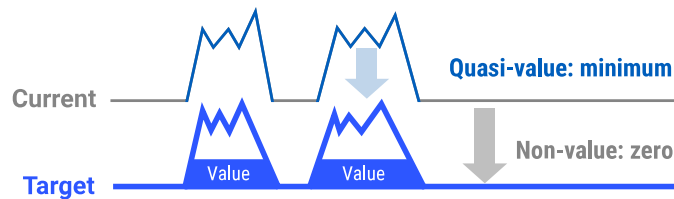
Theoretical Value Energy

In this approach, we pursue energy minimization by defining the energy theoretically required in facilities and processes as "value energy," and thoroughly eliminating quasi-value and non-value areas through improvements in both facilities and operations. We are implementing this approach at suppliers as well as Group companies in Japan and overseas.

Change in characteristics	Current theoretical efficiency of facility	Facility loss	Transportation loss
Value	Quasi-value	Non-value	
Field theoretical value		Cut	Cut
Technological theoretical value		Cut	



Non-value: zero, Quasi-value: minimum



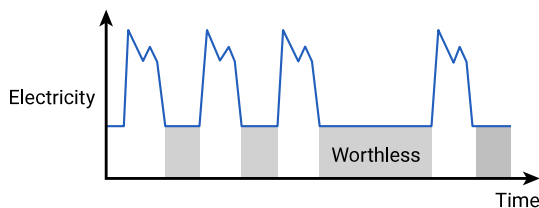
- Pursuit of Valuable Energy -

Yamaha Motor is using the concept of theoretical value energy as a basis for promoting the reduction of CO₂. The concept of theoretical value energy sets out four activity steps, and reduction activities are carried out based on these steps.

■ Theoretical value energy activities

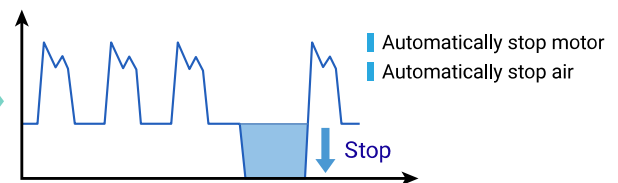
STEP 1 Measurement and loss analysis

Understand the current situation. Recognize losses



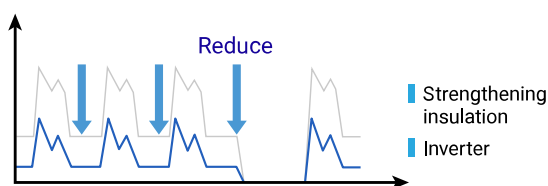
STEP 2 Reduction of worthless

Stop when unnecessary



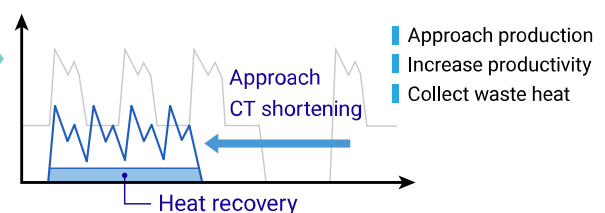
STEP 3 Reduction of quasi-value

Reduce the high amount of energy



STEP 4 Ultimate line

Overall optimization, realization of the ideal state



In Step1, the current state of energy for each facility is ascertained and broadly categorized into valuable, quasi-valuable, and worthless.

Worthless and quasi-valuable are considered as improvement targets, and valuable energy is pursued.

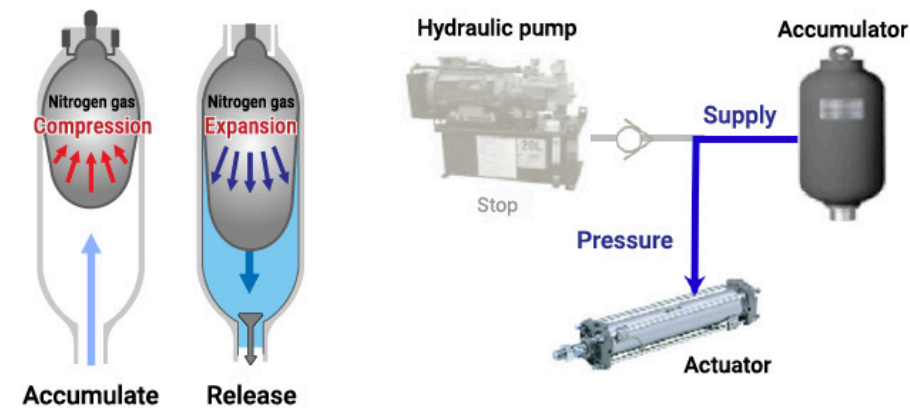
■ Processing Facilities Energy Value Classification

Facility Name	Annual Power Consumption [kW]	Valuable Ratio	Quasi-Valuable Ratio	Worthless Ratio
Gear cutter 083-621	18,298	6%	34%	60%
Gear cutter 183-015	17,765	7%	32%	61%
NClathe 097-782	16,054	16%	48%	36%
NClathe 097-796	12,180	21%	53%	26%
NCmilling cutter 146-005	13,175	9%	40%	51%
Barrel polishing 204-A13-40	1,995	13%	81%	6%
Engraver 204-A13-30	3,940	25%	70%	5%
Chamfering machine 204-A13-20	1,558	11%	45%	44%

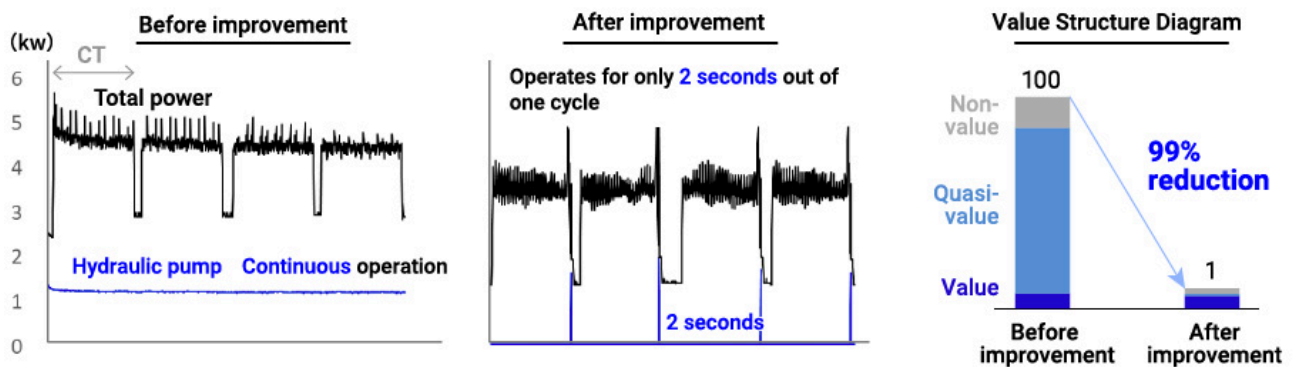
We will thoroughly consider measures to reduce energy other than valuable energy and make improvements.

Overview of Accumulator Using accumulators to stop hydraulic pumps

Pressure and flow rate

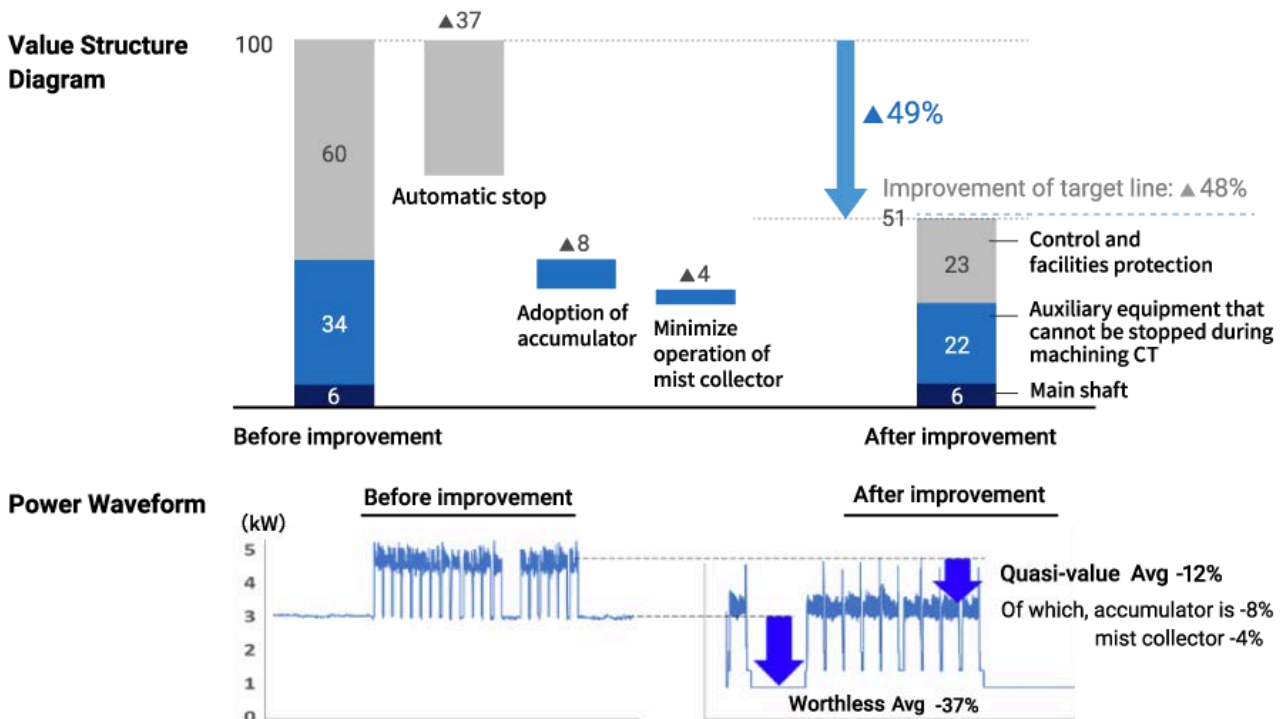


Improvement Effect Almost valuable only **99% reduction**



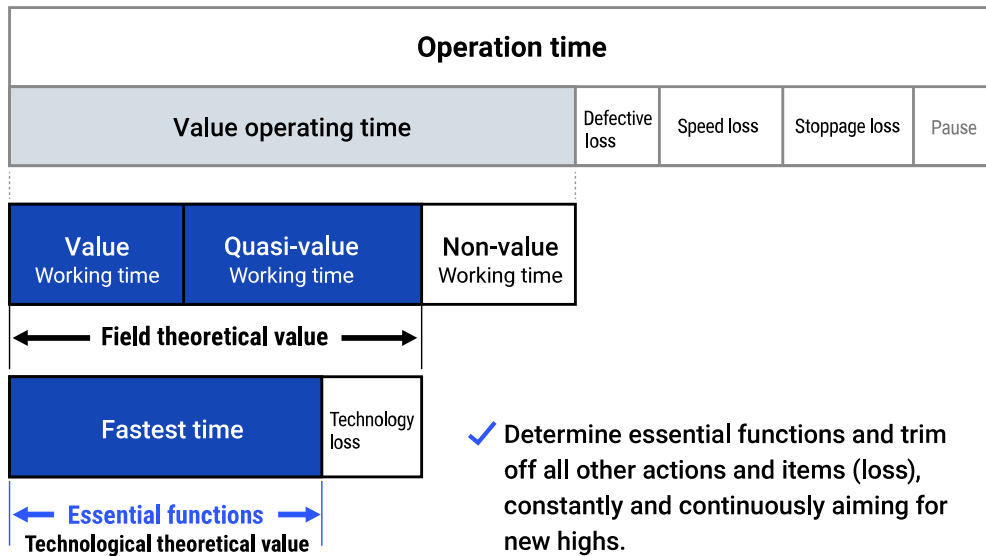
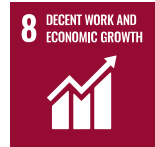
■ Processing Facilities Improvement Results

Improvement Effect Energy reduction rate: **-49%**



Theoretical Value Energy Activities: Smart Factories Based on Theoretical-Value-Based Production

Yamaha Motor is rolling out a smart factory initiative that focuses on time taken by the conveyance tasks and simple tasks that are given a non-value because they do not contribute directly to production in theoretical-value-based production. We are developing a new system of next-generation conveyance connected to linear conveyor modules, compact automatic guided vehicles (AGV) and indoor and outdoor automatic conveyance solutions. These are concepts and technologies that only Yamaha, with its rich experience in robotics and mobility, can conceive of.



Installation of Carport Solar Power Generation Equipment in Employee Parking Lot

Yamaha Motor have newly installed a “carport solar power generation system (solar panels)” for 270 vehicles in part of the employee parking lot at our Headquarters (Iwata, Shizuoka Prefecture), and has begun power generation and supply since January 2025.

The new installation comprises a total of 1,912 carport solar panels (output: 460W per panel). The electricity generated by this system will be used at an adjacent in-house plant, and we expect to reduce CO₂ emissions by approximately 458 tons per year.

We plan to shift 30% of electricity used to solar power by 2035. In December 2023, we installed a 2,200kW mega solar system on the entire roof of the Fukuroi Minami Factory (Fukuroi, Shizuoka Prefecture), and continue to promote the installation of solar panels at various facility sites.



Carport solar power generation equipment newly installed in the employee parking lot

Yamaha Motor Launches Motorcycle Industry's First Carbon-Neutral Paint Line

Yamaha Motor Co., Ltd. has newly established the CN1 carbon-neutral mass-production painting line at its Iwata Main Factory, and began painting motorcycle fuel tanks on February 20, 2025. The new painting line uses electricity for all processes that previously used fossil fuels, including pre-treatment, painting, baking, and drying. CN1 is also the motorcycle industry's first all-electric product painting line in operation (according to Yamaha Motor research).

Conventional painting lines use fossil fuels for each process, such as heating paint and other liquids, heating and humidifying the paint booth, and baking and drying. However, the new CN1 painting line achieves all-electric operation by combining and clearing a variety of technical requirements, such as paints usable at lower temperatures developed together with a paint manufacturer, a compact facility design, and new insulation and air supply recycling technologies.

In addition, innovations in the painting process will also contribute to the creation of new product value and appeal, such as enabling colors and expressions not possible with conventional lines. The new line also contributes to a simpler preparation process that shortens manufacturing lead times, improves high-mix low-volume production capabilities, enables traceability for individual parts, provides a more comfortable working environment that makes line work easier, and more.

Yamaha Motor, in line with its Yamaha Motor Group Environmental Plan 2050, is working toward being carbon-neutral* throughout all of its supply chains, including the company's business activities by 2050. Furthermore, with Scope 1 and Scope 2 emissions, our plans to achieve carbon neutrality at our manufacturing sites-including at group companies-by 2035 and the introduction of this new paint line is part of that goal.



CN1, the motorcycle industry's first carbon-neutral paint line, commences operation

Our First Carbon-Neutral Factory Accelerating Decarbonization --Advancing toward carbon neutrality at our own plants through the operation of "Theoretical Value Energy"--

We have set a target of achieving carbon neutrality at our own factories by 2035 including overseas sites and are accelerating our efforts to realize a decarbonized society.

As one of the steps toward this goal, we have begun operations at our Hamamatsu Robotics Plant (photo on cover), which is our first plant to achieve carbon neutrality.

The cornerstones of our approach to carbon neutrality are "minimization" and "cleanliness" of energy consumption. "Minimization" is an activity to reduce the absolute amount of energy consumption based on our original "Theoretical Value Energy" concept. On the other hand, "clean energy" is an activity to switch to cleaner energy through the introduction of renewable energy generation facilities and CO₂ free electricity. Furthermore, with regard to fossil-based energy, we are also hurrying to shift to alternative energy sources such as hydrogen and electricity in what are called high-temperature processes, such as casting and painting.



Hamamatsu Robotics Operations commenced operation as the Company's first factory to achieve carbon neutrality

New Hydrogen Energy Verification Testing Facility to be Established at Morimachi Factory - Comprehensive testing to begin in 2025 aiming for carbon neutrality in manufacturing processes -

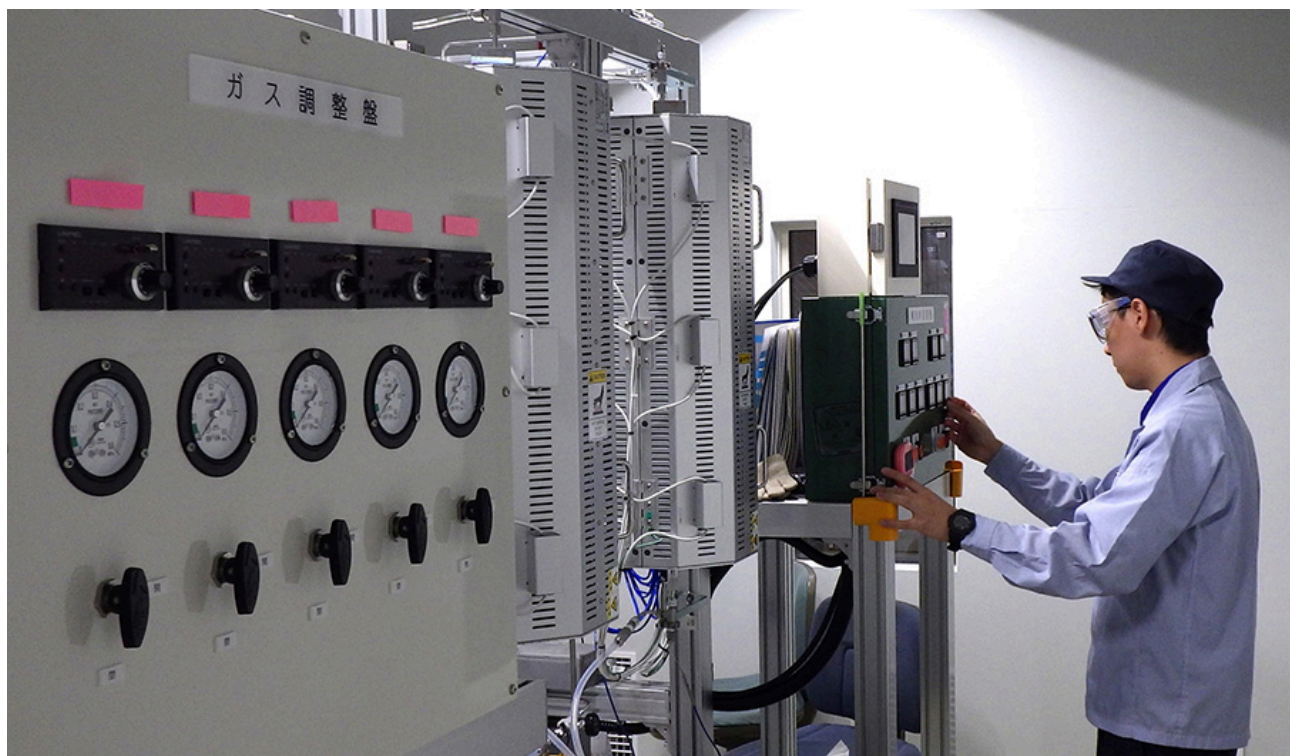
Yamaha Motor Co., Ltd. is pleased to announce that it has built a new verification testing facility equipped with a melting furnace and heat treatment furnace using hydrogen gas at its Morimachi Factory (Morimachi, Shuchi-gun, Shizuoka Prefecture).

From 2025, we will begin development and verification of technologies and techniques for melting aluminum alloy using hydrogen gas, as well as comprehensive verification testing for requisite facilities, equipment, and more. By the end of 2026, we plan to complete the development of technologies for melting aluminum alloy and heat-treating cast parts using hydrogen gas and to gradually implement them at our domestic and international casting factories from 2027 onward.

This verification testing is part of Yamaha Motor's efforts to minimize Scope 1*1 CO₂ emissions across the life cycles of our products. In the manufacture of cast parts for motorcycles, outboard motors, and other products, natural gas and other fossil fuels are currently used to provide the thermal energy required for melting aluminum alloys. In our search for alternative energy sources, we judged that electrification is not suited for the melting process in terms of energy efficiency, as it requires a large amount of heat, so we turned our attention to hydrogen energy, which Yamaha Motor is already studying as an option for reducing Scope 3 emissions.

The verification testing itself will include examining the influence hydrogen gas has on quality and developing temperature control techniques using hydrogen burners. We are also considering the introduction of equipment for producing green hydrogen and methanation equipment (through joint research with Shizuoka University) to produce e-methane without needing external heat sources. Yamaha Motor will work to develop equipment for producing hydrogen gas at low cost as well as technologies for capturing and reusing the CO₂ in exhaust gases.

Yamaha Motor, in line with its Yamaha Motor Group Environmental Plan 2050, is working toward being carbon neutral throughout all of its supply chains, including the company's business activities by 2050. Furthermore, with Scope 1 and Scope 2 emissions, we have accelerated our plans to achieve carbon neutrality at our manufacturing sites—including at group companies—by 2035 and are ramping up our efforts to that end.

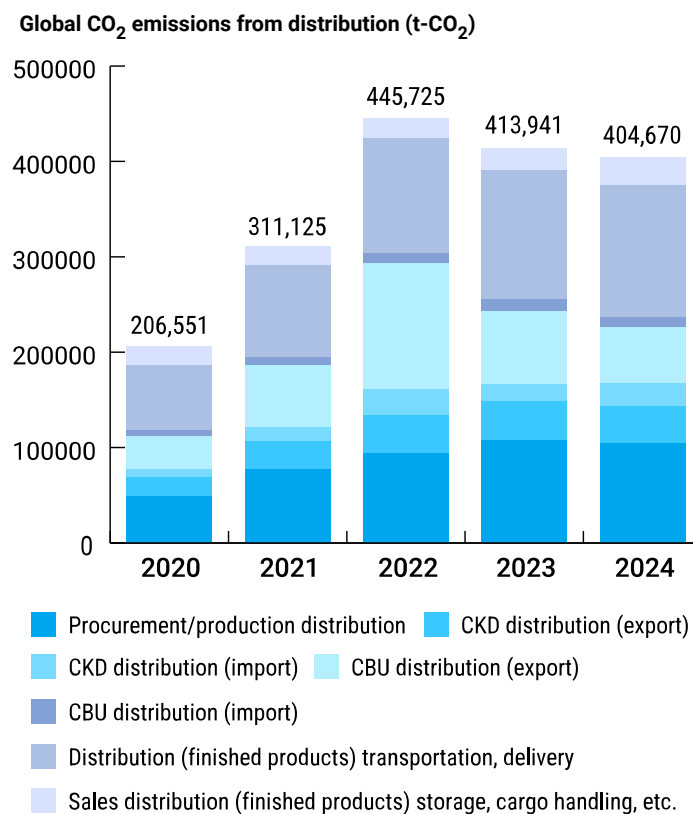


Methanation equipment jointly developed with Shizuoka University

Reduction of CO₂ Emissions in Distribution

We are working to improve transportation efficiency with the aim of reducing CO₂ emissions from distribution operations. We are also taking active steps to monitor CO₂ emissions from distribution operations at overseas locations in a Groupwide effort to promote reduction activities. In 2024, 404,670 tons of CO₂ were emitted globally from distribution operations.

Monitoring CO₂ Emissions from Distribution Operations at Overseas Locations



Initiatives for "Resource Recycling"

Yamaha Motor works on solution to issue of resource recycling through its business activities.

The 3R concept (Reduce, Reuse, Recycle) is becoming ever more important in all phases of product life cycles, from development and production to use and final disposal, in order to create a recycling-oriented society. The Yamaha Motor Group set "promoting recycling and the effective use of limited resources" as a goal and has undertaken various initiatives to create a circular economy.

Going forward, we will continue to adopt various approaches to conserve natural resources and enhance recycling efficiency. In addition to actively utilizing recyclable materials, we are reducing the number of parts and making them smaller by pursuing optimal size. We also use LED technologies to lengthen product life while adopting designs that facilitate dismantling and improving the recyclability of parts. Our aim is to improve the applicability of the 3R concept to our products.



Contents

1. Reduction of New Resource Use through the Use of Renewable Resources
 - Shift to Sustainable Materials Centered on Recycled Materials
 - ① Aluminum alloy initiatives
 - ② Use of electric furnace steel sheets for packaging steel frames
 - Motorcycle Recycling System
 - Recycling System for Small FRP Boats
2. Measures to Reduce Waste and Conserve Resources at the Manufacturing Stage
3. Measuring and Reducing Water Consumption

Reduction of New Resource Use through the Use of Renewable Resources

– Shift to Sustainable Materials Centered on Recycled Materials^{*1}

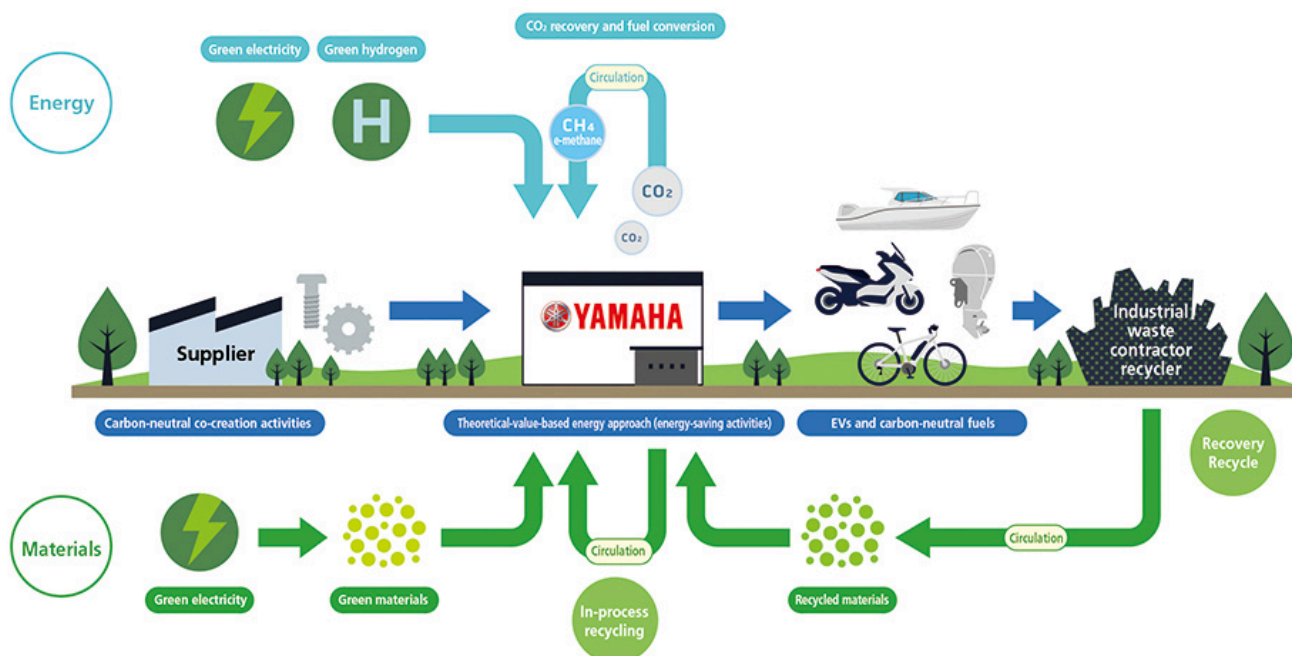
To ensure the sustainable use of resources in the future, we are promoting resource recycling initiatives.

In particular, we believe it is necessary to promote the 3Rs of materials, the adoption of materials with low CO₂ emissions during production and the use of natural material-based resources.

We have now established medium- to long-term targets related to resource recycling and set a goal of switching 100% of materials used in our products to sustainable materials by 2050.

As a basic policy, we will promote the shift to materials that are easy to recycle after use, assuming the use of market-based systems for product recycling.

^{*1} "Sustainable materials" is a general term that includes recycled materials, green materials (such as those produced using renewable energy), and biomass materials



① Aluminum alloy initiatives

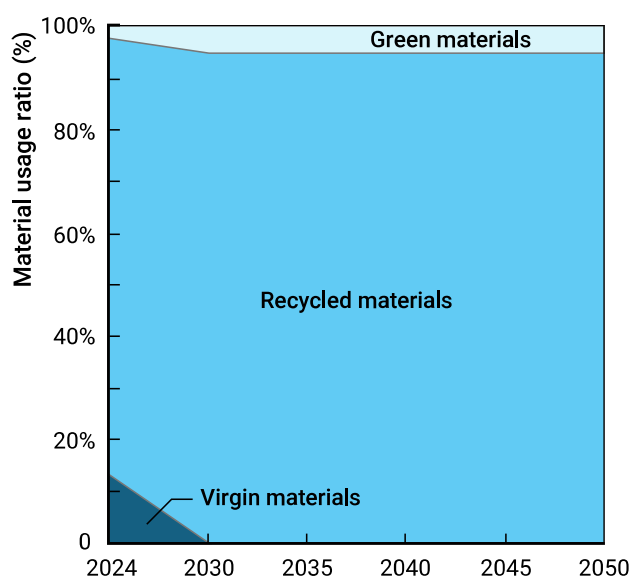
As of now, 85% of the aluminum alloy used for in-house production has already been switched to recycled materials and 5% to green materials.

The remaining virgin materials are used for components that require high functionality and strength, making it difficult to switch to recycled materials up to this point.

For cast aluminum alloys, we are working on the development of recycled materials that satisfy equivalent functionality and strength to virgin materials and plan to proceed with the switch going forward.

In addition, for rolled materials currently using virgin aluminum, we have partially adopted green materials smelted using renewable energy since 2023 and plan to expand the volume used. Through these efforts, we plan to switch 100% of aluminum alloy used for in-house production to sustainable materials by 2030.

Aluminum Alloys for In-House Production



② Use of electric furnace steel sheets for packaging steel frames

Yamaha Motor has become the first company in Japan ^{*1} to begin applying low-carbon, circular steel—electric furnace steel sheets—as the raw material for the packaging frames used in motorcycle product shipments. We are gradually expanding the scope of their application.

Electric furnace steel sheets are a type of recycled material manufactured by melting iron scrap such as that from building demolition, discarded home appliances, and end-of-life vehicles in an electric furnace and then rolling it. Compared with conventional blast furnace steel made using iron ore and coke, electric furnace steel significantly reduces CO₂ emissions during production. In collaboration with Tokyo Steel Manufacturing Co., Ltd., we verified the performance and quality of electric furnace steel sheets for use in packaging frames and began applying them to motorcycle packaging frames starting with October 2024 shipments. We plan to gradually expand the scope of application to increase the use ratio of recycled materials in packaging frames.

In line with the “Yamaha Motor Group Environmental Plan 2050,” which aims to achieve carbon neutrality across the entire supply chain, including business activities, by 2050, we are promoting the adoption of green materials and expanding the use of recycled materials toward the shift to 100% sustainable materials.

※1 Yamaha Motor internal research (July 2024)



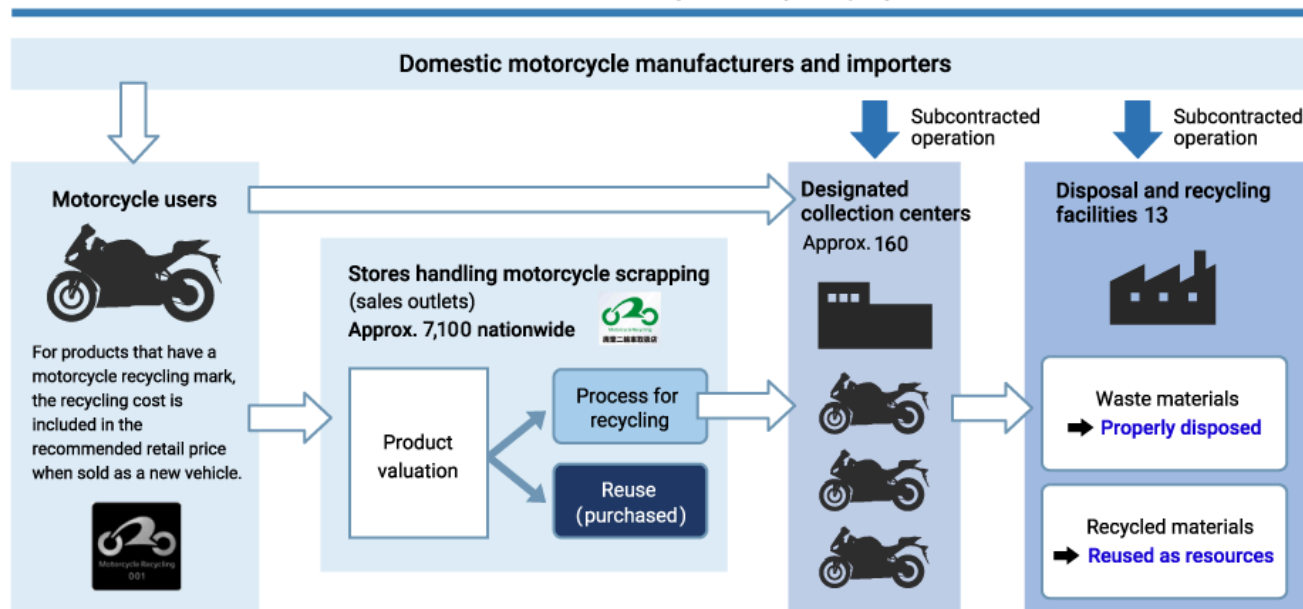
> Reference link

Yamaha Motor First in Japan to Adopt Low-Carbon Recycled Steel for Motorcycle Packaging Frames – Expanding the scope of use for steel sheets produced by electric furnaces to progress toward our goal of carbon neutrality with raw materials -- | News

Motorcycle Recycling System

The motorcycle recycling system in Japan is a voluntary initiative to promote the appropriate disposal of scrapped motorcycles and the recycling and reuse of resources and to achieve a recycling-oriented society. In 2024, the recycling rate was 97.8%. Along with promoting the use of the motorcycle recycling system, the Yamaha Motor Group takes responsibility for the appropriate disposal and recycling of Yamaha end-of-life motorcycles that customers wish to scrap.

Process of the Motorcycle Recycling System

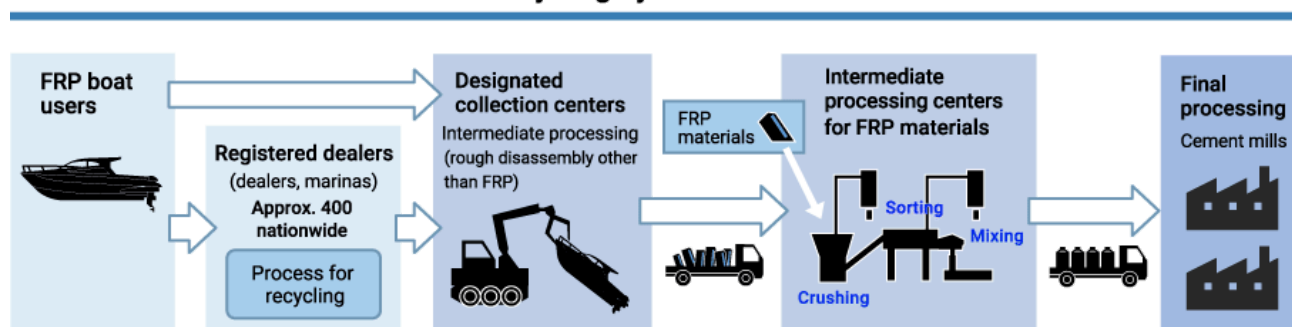


Recycling System for Small FRP Boats

The recycling system for small boats (boats, yachts, personal watercraft, fishing boats, etc.) made from glass fiber-reinforced plastic (FRP) is mainly carried out by the Japan Marine Industry Association's FRP Boat Recycling Center. After scrapped FRP boats are taken to subcontracted, designated collection centers and roughly disassembled, FRP materials are taken to an intermediate processing center where they are crushed and sorted, and finally calcined to cement for recycling (material thermal recycling).

Yamaha Motor participates in this recycling system, and takes responsibility for appropriately disposing of and recycling FRP boats that customers wish to scrap and have recycled.

Process of Recycling System for Small FRP Boats



Measures to Reduce Waste and Conserve Resources at the Manufacturing Stage

Yamaha Motor separates metal, plastic, foundry sand, and other waste for recycling as raw materials. We also subject oil and some plastics to a thermal recycling process to create materials that can be used as combustion improvers. In addition, we use post-combustion residue as a raw material in cement and roadbeds. As a result, we have maintained our direct and indirect landfill record of “zero tons” (a 100% recycling rate). In 2024, Yamaha Motor generated 13,602 tons of waste. It also generated 1,290 tons of industrial waste from plastic-using products.

Yamaha Motor's Waste Generation (Unit: t)

	2020	2021	2022	2023	2024
Waste Generated	11,319	13,516	14,173	15,514	13,602
Emissions ^{※1}	15,275	21,520	24,282	24,451	20,922
Specially controlled industrial waste ^{※2}	122	178	198	404	1,308

*1 Aggregate volume of materials discharged (including industrial waste, specially controlled industrial waste and materials with value)

*2 Industrial waste materials that are explosive, poisonous, infectious, or otherwise harmful or potentially harmful to human health or the environment

The Yamaha Motor Group has been working to reduce its volumes of waste by thoroughly separating waste, introducing returnable packing materials, and using longer-lasting cutting fluids and oils. The Yamaha Motor Group generated 62,263 tons of waste in 2024.

External Assurance

The Yamaha Motor Group's Waste Generation (Unit: t)

	2020	2021	2022	2023	2024
a) Recycled/reused waste	26,539	32,693	46,328	36,517	43,641
b) Waste disposed of	14,146	16,864	17,897	27,103	18,621
- Of b), amount of waste disposed of by landfill	6,827	8,666	10,496	15,233	10,581
Data coverage rate of environmental consolidation companies (%)	100	100 (134 companies)	100 (138 companies)	100 (149 companies)	100 (146 companies)
Total waste generated (a+b)	40,685	49,557	64,224	63,620	62,263

External Assurance

Scope: All 146 major facilities, including Yamaha Motor and its 138 consolidated subsidiaries

In principle, figures are rounded off to the nearest whole number. Therefore, the total does not necessarily match the sum of each item.

Measuring and Reducing Water Consumption

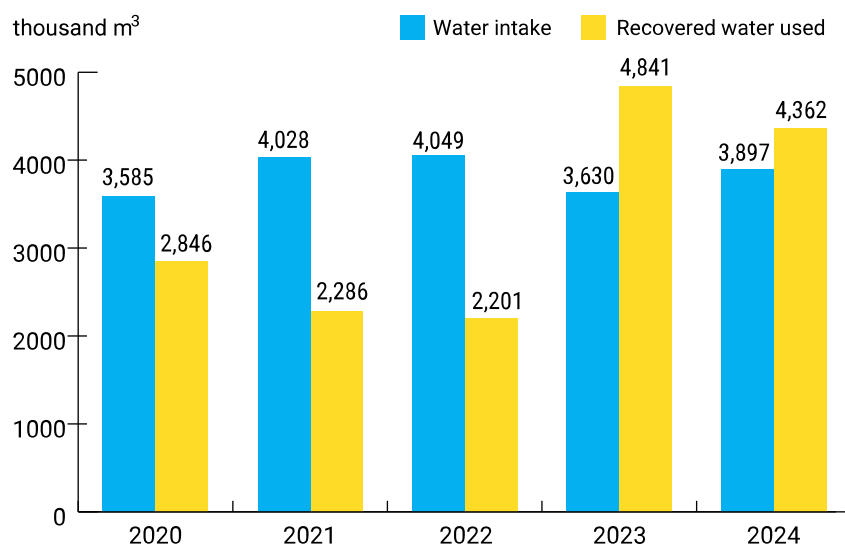
The Yamaha Motor Group is working to reduce consumption of water. In accordance with our 2050 goal of "reducing water usage in production activities," we continue to strive to measure our global use of water and reduce consumption Groupwide through programs including the reuse of coolant water and water collection (rainwater and other sources) at factories, the reuse of water using reverse osmosis (RO) membranes, posters to remind employees to conserve water, and the installation of water-saving packing in faucets.

In 2024 Yamaha Motor's water intake volume was 1,106 thousand m³ and wastewater volume was 1,172 thousand m³

External

Assurance

Water Intake and Recovered Water Used at the Yamaha Motor Group



Breakdown of Water Intake at the Yamaha Motor Group (thousand m³)

	2020	2021	2022	2023	2024
Underground water	1,472	1,615	1,576	1,536	1,503
Industrial water	731	859	946	583	779
Tap water	1,002	1,226	1,228	1,396	1,569
Other fresh water	380	328	300	115	45
Total water intake (fresh water)	3,585	4,028	4,049	3,630	3,897
					External Assurance

Note: Breakdown includes estimated figures.

Scope: All 146 major facilities, including Yamaha Motor and its 138 consolidated subsidiaries

In principle, figures are rounded off to the nearest whole number. Therefore, the total does not necessarily match the sum of each item.

Initiatives for "Biodiversity"

Yamaha Motor works on solution to issue of biodiversity through its business activities.



Contents

1. Impact on Biodiversity
2. Outline of Yamaha Motor's Main Biodiversity Initiatives
3. Initiatives for Creating a Society in Harmony with Nature
4. Global Activity Reports
 - Activity reports from Japan
 - Activity reports from the Americas
 - Activity reports from Asia & Oceania
 - Activity reports from Europe

Impact on Biodiversity

At Yamaha Motor, we understand that our business activities are heavily dependent on the blessings of nature that biodiversity produces, and that those activities may impact the ecosystem. With this understanding, we will aim to create a sustainable society in harmony with nature, where humans and every other creature that lives on Earth can coexist harmoniously and continue to enjoy the blessings of nature.

Outline of Yamaha Motor's Main Biodiversity Initiatives

Background

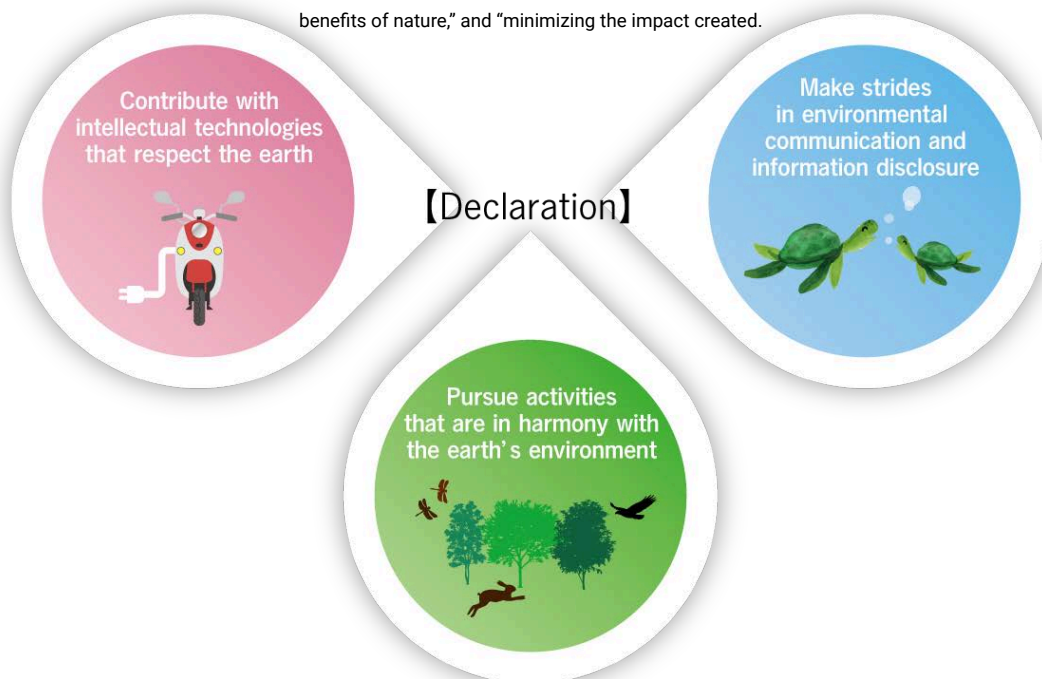
We recognize the importance of preserving biodiversity and other issues related to sustainability, and also that addressing these issues can lead to opportunities for growth.

Yamaha Motor has always attempted to harmonize all of its corporate activities with the global environment, through initiatives including technological innovation in smaller, more environmentally friendly engines, the creation of products such as electrically power assisted bicycles and electric motorcycles that use smart power technologies, and research and development of next-generation power sources.

We have therefore formulated the "Outline of Yamaha Motor's Main Biodiversity Initiatives" to build on these programs as we address biodiversity.

Concept

We will address biodiversity independently, systematically and continuously, based on our corporate philosophy, the Yamaha Motor Group Sustainability Basic Policy, and the Environmental Plan, from the perspectives of "diversity of ecosystems, biological species, and genes," "activities that supplement the benefits of nature," and "minimizing the impact created."



Contribute with intellectual technologies that respect the earth

We are deeply aware of the significant benefits of nature on our product fields, and aim to use technology to preserve biodiversity.

Pursue activities that are in harmony with the earth's environment

We will continue to systematically address biodiversity by cultivating an ecological mindset and taking greater initiative.

Where biodiversity is threatened, we will promote activities at a global level that protect and foster nature in harmony with the earth's environment.

Make strides in environmental communication and information disclosure

We will cooperate and work together with broad segments of society in our activities to address biodiversity, and strive to disclose information as appropriate.

Initiatives for Creating a Society in Harmony with Nature

We view environmental conservation activities that embody the unique style of Yamaha from the following four perspectives.



Activities to protect the natural environment where our products are used

We continuously engage in activities to protect mountains, oceans, and other natural environments where our products including motorcycles, ATVs, snowmobiles, personal watercraft, and boats are used, as we view such activities are vital to continuing our business.



Activities that use our products

Our products are used to help protect nature, such as in conservation activities and unmanned survey operations in areas that cannot be easily accessed by humans.



Activities in collaboration with Yamaha users

There are many customers around the world who use our products. We will work with these customers to promote activities that protect the global environment.



Activities that contribute to solving regional environmental issues

We operate our business in various regions across the world. With the understanding that our business activities are founded on the environment of these regions, we will also tackle regional environmental issues.

Global Activity Reports



Activity reports from Japan



Activities to protect the natural environment where our products are used



Activities that use our products



Activities in collaboration with Yamaha users



Activities that contribute to solving regional environmental issues



Company	Yamaha Motor Co., Ltd.
Activities	[Every month] Protecting and monitoring threatened plant species transplanted within the premises of the Yamaha Motor Kikugawa Test Course when the course was developed (organized by Yamaha Motor)
Achievements	Bletilla striata and Penthorum chinense, both near-threatened species, increased in number
 	



Company	Yamaha Motor Co., Ltd.
Activities	[May 11, 2025] Participated in the 33th Loggerhead Turtle Cleanup Campaign to protect the environment for the endangered loggerhead sea turtles to come ashore to nest (organized by Hamamatsu City)
Achievements	Participants: 2,000, 50 from Yamaha Motor
 	



Company Yamaha Motor Co., Ltd.

Activities [April 19, 2024]
Thinned moso bamboo that grows on company-owned land adjacent to Lake Hamana to prevent unwanted effects on the surrounding land and Lake Hamana (organized by Yamaha Motor)

Achievements Participants: 45



Company Yamaha Motor Co., Ltd.

Activities [March 16, 2023]
Participated in reforestation activities aimed at nurturing the abundant groundwater of the area around Iwata City as part of the city's 20th Groundwater Recharge Project (organized by Iwata City)

Achievements Planted approx. 300 trees



Company Yamaha Motor Co., Ltd.

Activities [July 4, 2023]
Organized the 12th Marine Cleanup Activities at Lake Hamana to carry out cleanup activities using our products such as personal watercraft and boats to access shores that cannot be reached by land (organized by Yamaha Motor)

Achievements Collected 450 kg of garbage, with 114 participants





Company	Yamaha Motor Co., Ltd.
Activities	[June 2, 2024] Participated in the Lake Hamana Cleanup Campaign to help protect the region's natural resources of Lake Hamana (organized by Hamamatsu City and Kosai City)
Achievements	Participants: 58



Company	Yamaha Motor Co., Ltd.
Activities	[October 12, 2024] As a supporting company for the coral conservation project Team Tyura Sango, we are engaged in coral seedling cultivation and planting activities.
Achievements	Participants: 18; In 2024, a record coral bleaching event led to widespread coral death, making seedling cultivation and planting activities impossible. Through observation diving, participants confirmed the current situation and experienced firsthand the challenges of environmental conservation.



Company	Yamaha Motor Co., Ltd.
Activities	[June, 2023] Conducted environmental beautification activities in the neighborhoods of our offices during the Environment Months (organized by Yamaha Motor)
Achievements	Participants: approx. 3,000





Company	Yamaha Motor Co., Ltd.
Activities	[September 7, 2024] Organized a Baby Turtle Observation Tour and "Sustainable Beach" Project to carry out beach cleanup and coastal restoration activities to protect the endangered loggerhead sea turtles, and remove alien plant species to protect the endangered riverside tiger beetle (organized by Yamaha Motor)
Achievements	Participants: 323



Company	Yamaha Motor Co., Ltd.
Activities	[October 26, 2024] Planted trees to help restore the Enshunada coastal forest (organized by Yamaha Corporation.)
Achievements	Planted approx. 100 trees, with 71 participants (38 from Yamaha Motor)



Company	Yamaha Motor Co., Ltd.
Activities	[November 12, 2023] Beach cleanup event for members of Yamaha Marine Club Sea-Style. A fun and educational event targeted at families. ⇒Approx. 3 hours consisting of cleanup, kamishibai (paper play) about marine litter, and recreational activities
Achievements	Participants: 20





Company	Yamaha Motor Co., Ltd.
Activities	[October 26, 2024] Cleanup activities along the Tenryu River with RV business personnel, their families, and local residents. Participants picked up litter by hand and transported it on the bed of the ATVs and ROVs.
Achievements	Participants: 34; collected garbage: 142 kg



Company	Yamaha Kumamoto Products Co., Ltd.
Activities	[October 20, 2024] Participated in cleanup activities at a green space along the Kuma River the day after an All Japan Fireworks Competition (organized by competition secretariat)
Achievements	Participants: 57



Company	Yamaha Kumamoto Products Co., Ltd. Yamaha Amakusa Manufacturing Co., Ltd.
Activities	[October 18, 2024] Conducted marine cleanup at Yatsushiro Sea.
Achievements	Participants: 38



Company	Sugo Co., Ltd.
Activities	[November 11, 2024] Cleanup activities on the road around Sugo Co., Ltd.
Achievements	Participants: 24





Company	Yamaha Motor Engineering Co., Ltd.
Activities	[April 13, 2023] Cleanup activity in the vicinity of the company by new employees
Achievements	Participants: 15; 4 trash bags full of litter collected



Company	Yamaha Marine Hokkaido Manufacturing Co., Ltd.
Activities	[June 9, 2024] Beach cleanup campaign organized by Yakumo Town and the Yakumo Fisheries Cooperative Association.
Achievements	Participants: 8



Activity reports from the Americas



Activities to protect the natural environment where our products are used



Activities that use our products



Activities in collaboration with Yamaha users



Activities that contribute to solving regional environmental issues



Country
Company

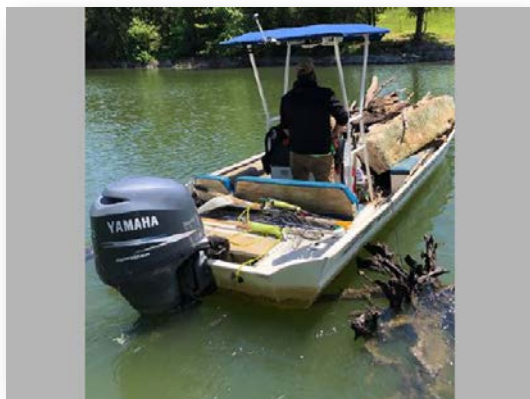
U.S.A.
YMUS

Activities

[Annual]
Financial support related to access to and conservation of property for outdoor recreation purposes

Achievements

Donated 250,000 dollars



Country
Company

U.S.A.
YMUS

Activities

[March 1, 2023]
Donated outboard motors to environmental conservation organizations as part of Yamaha Rightwaters

Achievements

Donated an outboard motor to the Boone Lake Association, one of the most established environmental organizations in Tennessee, to be used on boats cleaning the lake surface. The organization maintains the environment in the Boone lake area so that people can enjoy fishing and boating in safety





Country
Company

U.S.A.
YMUS

Activities

[March 21, 2023]
Yamaha Rightwaters supported Bassmaster Classic, a tournament for lovers of bass fishing, with an outboard motor for use in their field cleaning activities.

Achievements

They provided an outboard motor for use on a boat to transport 6,742 lbs (3,058 kg) of trash, old tires, plastic and metal waste, gathered by volunteers that included famous anglers, to collection areas



Country
Company

U.S.A.
YMUS

Activities

[April 27, 2024]
Volunteered in a large-scale environmental maintenance activity in the San Bernardino National Forest.

Achievements

Participants: 50
Participants engaged in a variety of activities in the San Bernardino National Forest, including picking up garbage, removing weeds, watering native plants, and setting up wildlife protection measures.



Activity reports from Asia & Oceania



Activities to protect the natural environment where our products are used



Activities that use our products



Activities in collaboration with Yamaha users



Activities that contribute to solving regional environmental issues



Country
Company

Thai
TYM

Activities

[March 24, 2023]
World Wildfire Fund is calling on employees to turn off unnecessary lights from 8:30 p.m. to 9:30 p.m. on Earth Hour Day (March 24) and record the act of turning off lights in a short video.

Achievements

Participants: 49



Country
Company

Vietnam
YMVN

Activities

[February 19, 2023]
Long Dien Beach Clean-up Activities
Hosted by the Japanese Chamber of Commerce and Industry in Ho Chi Minh City

Achievements

Participants: 160
Collected more garbage than expected.



Country
Company

Vietnam
YMVN

Activities

[February 24, March 8, 16, 30, 2023]
Yamaha Factory in Noi Bai Industrial Park

Achievements

Participants: 165
Planted trees and maintained flowerbeds at various locations on the premises





Country
Company

Vietnam
YMVN

Activities

[October 28, 2023]
Volunteer cleanup activities to commemorate the 50th anniversary of the establishment of diplomatic relations between Japan and Vietnam

Achievements

Participants: 50;
Collected approx. 50 bags of garbage



Country
Company

Taiwan
YMT

Activities

[October 28, 2023]
Cleanup activities for the southern Taiwan coastline by employee volunteers

Achievements

Participants: 94



Country
Company

China
YMCN

Activities

[March 8, 2024]
Planted trees ahead of China's annual Arbor Day (March 12)

Achievements

Participants: 35
Planted 12 cherry blossom trees



Country
Company

China
YMRS

Activities

[March 9, 2023]
Employee volunteers planted trees on the factory premises

Achievements

Number of participants unknown,
Participants: 30 - 40





Country
Company

China
YMRS

Activities

[June 8, 2023]
Employee volunteers cleaned up the coastline

Achievements

Number of participants unknown,
Participants: 25



Country
Company

Indonesia
YIMM

Activities

[February 27, 2023]
In order to combat climate change and maintain biodiversity, planted 46 species of bamboo in the alpine region of Kiara Payung Biodiversity Park.

Achievements

Participants: 50
Collaboration with government organizations.



Country
Company

Indonesia
YIMM

Activities

[December 8, 2023]
Planted mangroves in the coastal area of Muara Baru, mainly for carbon absorption

Achievements

Participants: 50
Collaboration with government organizations.



Country
Company

Vietnam
YPMV

Activities

[March 29, 2024]
Raising environmental awareness through tree-planting.

Achievements

Participants: 30
Planted over 500 trees





Country
Company

China
YMCN

Activities

[June 6, 2024]
Beach cleanup activity conducted in collaboration with a local marine environmental conservation organization.

Achievements

Participants: 33
Collected 81 kg of marine litter.



Country
Company

India
IYM

Activities

[October 2024]
Announced an increase in investment in environmental activities as part of CSR initiatives aimed at contributing to society and the local community.

Achievements

Planted 21,000 trees on land surrounding the factory.



Country
Company

Indonesia
YIMM

Activities

[August 6, 2024]
Mangrove planting carried out in Indonesia to help build a sustainable society.

Achievements

Participants: 30; planted 10,000 mangrove trees



Country
Company

Australia
YMA

Activities

[July 2024]
Participated in a beach clean-up campaign held in Sydney.

Achievements

Participants: 4
Conducted a beach clean-up activity together with volunteers from other organizations to raise awareness of marine plastics.





Country
Company

Indonesia
YIMM

Activities

[July 2024]
Conducted with the aim of contributing to local communities, biodiversity, and carbon neutrality through silvofishery-style tree-planting that provides the benefits of both sustainable forestry and aquaculture.

Achievements

Planted 600 mangrove trees.



Activity reports from Europe



Activities to protect the natural environment where our products are used



Activities that use our products



Activities in collaboration with Yamaha users



Activities that contribute to solving regional environmental issues



Country
Company

Portugal
YMENV

Activities

[May 30, 2024]
Participated in a volunteer-led initiative to collect marine litter.
Contributed to ecosystem conservation and raising environmental awareness.

Achievements

Used Yamaha products to transport garbage along the coast, enabling faster and more efficient garbage collection.





Country
Company

Portugal
YMENV

Activities

[June 18, 2024]
Protect wild plants in hazardous condition on the premises and conducted a cleanup of the surrounding area.

Achievements

Participants: 35
Supported cleanup activities around the Yamaha Motor Portugal headquarters building and the park, and contributed to the construction of a new environmentally friendly fence.



Environmental Management

Introducing information concerning environmental management activities



Contents

1. Yamaha Motor Group EHS Management Policy
2. Promotion Structure
3. Environmental Consolidated Boundary
4. Strengthening Environmental Governance through Global Environmental ISO 14001 Unified Certification
5. Global Yamaha Motor Environment & CSR Operation System
6. Integrated Management System Operation
7. Life Cycle Assessment
8. Strengthening Compliance with Environmental Laws and Regulations
9. Green Procurement Guidelines
10. Contributing to Reduction of Air Pollution in Each Country and Region
11. Reduction of VOC Emission through Production Activities
12. Promotion of Environmental Activities in Collaboration with Suppliers
13. Raising Environmental Awareness of Employees

Yamaha Motor Group EHS Management Policy

To realize the Company's Management Principle of "fulfilling social responsibilities globally," Yamaha Motor has established the Group EHS Management Policy under the Sustainability Basic Policy and Group Occupational Safety and Health Policy. Based on this policy, the entire Group is engaged in the conservation of the global environment (E), the prevention of occupational accidents and health hazards (H/S), and the promotion of disaster prevention activities.

Regarding the environment, we endeavor to minimize environment issues, including those concerning climate change and biodiversity, in all areas of our business activities. To achieve that, we have set targets for reducing our environmental impact, which we continuously work on, manage and improve. At the same time, we also focus on training and education about lowering our environmental impact.

Promotion Structure

The Yamaha Motor Group has established an Environment Committee, chaired by the Executive Officer in charge of the Environment, as the central organization responsible for the Group's environmental activities in Japan and overseas. The committee deliberates on policies and visions for the future concerning environmental initiatives, medium- and long-term environmental policies, strategic investment proposals relating to environmental preservation, environmental monitoring topics and responses to issues, and other key issues relating to environmental management. The policies and activities discussed are reported to the Board of Directors as necessary.

Environmental Consolidated Boundary

The scope covers all 146 major facilities, including Yamaha Motor and its 138 consolidated subsidiaries that are deemed important for environmental management. (as of December 31, 2024).

Enhancement and Promotion of Integrated Management

Strengthening Environmental Governance through Global Environmental ISO 14001 Unified Certification

Under its “Global Environment” basic policies of sustainability the Yamaha Motor Group has built a globally unified environmental management system (hereafter “Group Environmental MS”). We are promoting the acquisition of ISO14001 certification, centering on our manufacturing companies in Japan, Asia, Europe, and North and South America. In this and other ways, we are undertaking the ongoing improvement of our environmental activity levels for the whole of the Group.

Under our Group Environmental MS, it is the responsibility of the top management personnel of each Group company to determine the roles and authorities related to the Environmental MS. Likewise, to prepare promotion frameworks, implement monitoring and management reviews to confirm that their company’s activities are being appropriately operated, and give necessary instruction. We are promoting viable environmental management activities in such ways. Furthermore, by compiling the results of the management reviews of each Group company and implementing reviews of the President and Chief Executive Officer of Yamaha Motor in relation to the management of the whole Group, we are working to ensure the strengthening of the Group’s global environmental governance.

Each Group company gives the highest priority to compliance, obtaining an understanding of stakeholder needs, determining significant risks based on the evaluation of the risks and opportunities related to the environmental activities of the business, and engaging in the reduction of environmental risks and the prevention of pollution. What is more, we work to continuously improve the environmental management system through environmental internal audits to verify the adequateness and effectiveness of the system. In the five-year period from FY2020 to FY2024, none of our companies were fined or found in violation of environmental laws and regulations.

To reinforce the Group’s environmental governance, we utilize the originally developed G-YECOS* information network to roll out environmental policies, share environmental activities, and collect environmental data, thereby strengthening and streamlining the Group’s environmental management system.

* G-YECOS: Global Yamaha Motor EHS & Sustainability Communication System

 [Yamaha Motor Group ISO14001 certification list \[PDF\]](#)

Global Yamaha Motor Environment & CSR Operation System

The Yamaha Motor Group makes use of its proprietary global EHS & Communication system (G-YECOS) to promote sharing and visualizing of Group companies' environmental information and CSR activities, and to improve communication among Group companies including headquarters. G-YECOS also serves as a tool for appropriate and timely collection and analysis of various types of environmental data for the purpose of disclosure to stakeholders. We will continue to enhance the utility of the system as a portal site of the Yamaha Motor Group for ESG information including environmental information.

Integrated Management System Operation

Yamaha Motor has introduced an integrated management system that integrates environmental and safety management, which has led to improvement and greater efficiency in on-site business processes. We are working to improve the effectiveness of the management system through continual improvement using the PDCA (Plan, Do, Check, and Act) cycle.

Meanwhile, integrated management system audits use a proprietary system led by internally certified auditors to increase the skills of employees in a systematic manner, taking a process-orientated approach to improve on-site business processes. We have also reinforced governance by setting priority audit items each year and applying them Group-wide.

Life Cycle Assessment

Business Activities	Initiatives for Reducing Environmental Burden	Impact on Global Warming (CO ₂ Emissions)
R&D 	Development phase To promote recycling and the effective use of limited resources, we implement "3R design" in the development phase, which involves giving consideration to resource saving, reusability, recyclability, and ease of treatment and disposal.	Included in Scopes 1, 2
Procurement 	Procurement phase To procure necessary raw materials and parts sustainably, we provide suppliers with Green Procurement Guidelines, in which we ask them to engage in efforts to minimize the use of limited resources (mineral resources, energy resources mainly composed of fossil fuels, water resources, land use, etc.). We also monitor and report the amounts of chemicals harmful to humans and the ecosystem contained in our products, effluent, and waste, according to the regulations in each country.	Scope 3. Category 1
Production 	Production phase Chemicals used during the production phase may also deplete the ozone layer and harm human health and the ecosystem if they are not managed properly. In Japan, environmentally hazardous substances emitted from factories are managed and reported in accordance with the PRTR Act and relevant ordinances. We are striving to reduce the emission of environmentally hazardous substances through various activities, including curbing NOx generation by optimizing the operating conditions of equipment, reducing fuel usage by improving thermal	Scope 1. Scope 2.

Business Activities	Initiatives for Reducing Environmental Burden	Impact on Global Warming (CO ₂ Emissions)
	efficiency, and switching to low-nitrogen, low-sulfur fuels. Moreover, we are voluntarily taking steps to reduce the emission of volatile organic compounds (VOCs) from our factories. VOCs emitted during painting operations are believed to be a cause of air pollution from suspended particulate matter and photochemical oxidants.	
Distribution/sales 	Distribution phase We are actively moving forward to reduce CO ₂ emissions from distribution, including our supply chain, as well as reducing the use of packing and packaging materials.	Scope 3. Category 4
Use 	Use phase Reducing CO ₂ emissions by improving fuel economy Increasing lineup of electrified products and promoting development of next-generation mobility devices	Scope 3. Category 11
Collection/recycling 	Disposal phase "3R design" during the development phase, giving consideration to reusability and recyclability Recycling systems for motorcycles and small FRP boats, FRP pools; renewal, reduce, reuse, recycle	Scope 3. Category 12

Strengthening Compliance with Environmental Laws and Regulations

In recent years, there has been a sharp increase in regulated substances due to strengthened regulations on chemical substances contained in products in various countries. In addition, particularly in Europe, there has been expansion, enactment, and drafting of laws related to climate change, resource recycling, and biodiversity. Compliance with these environmental laws and regulations has extended across the entire supply chain and product lifecycle, becoming an extremely important issue in corporate management. Yamaha Motor has established the Product Environmental Regulation Committee, which is responsible for building systems and frameworks to address these expanding regulatory requirements, formulating response policies for regulations in each country, promoting initiatives, and confirming the status of compliance, thereby implementing the PDCA cycle. Furthermore, the Company is steadily expanding these activities not only in Japan but also to overseas Group companies. We are also emphasizing employee education, including providing e-learning programs for all employees and specialized training for relevant personnel.

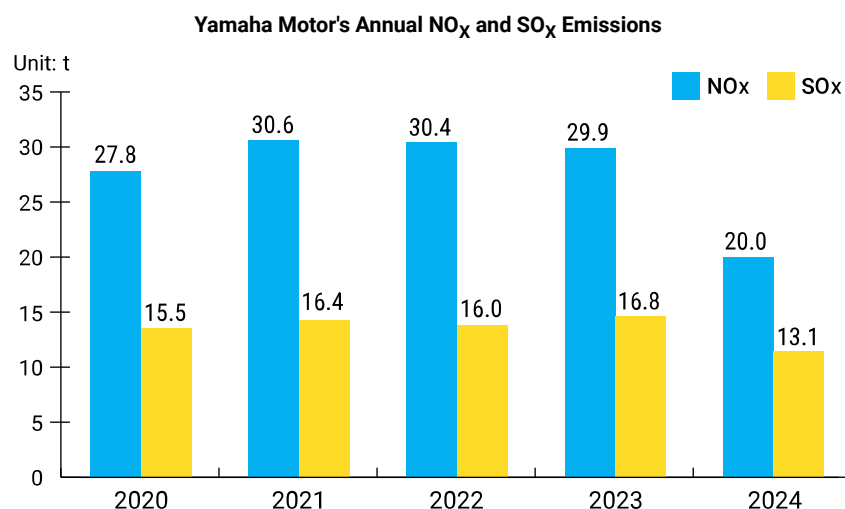
Green Procurement Guidelines

The Yamaha Motor Group is working with suppliers to control and reduce environmentally hazardous substances and make more efficient use of natural resources and energy in accordance with its Green Procurement Guidelines.

> **Green Procurement Guidelines**

Contributing to Reduction of Air Pollution in Each Country and Region

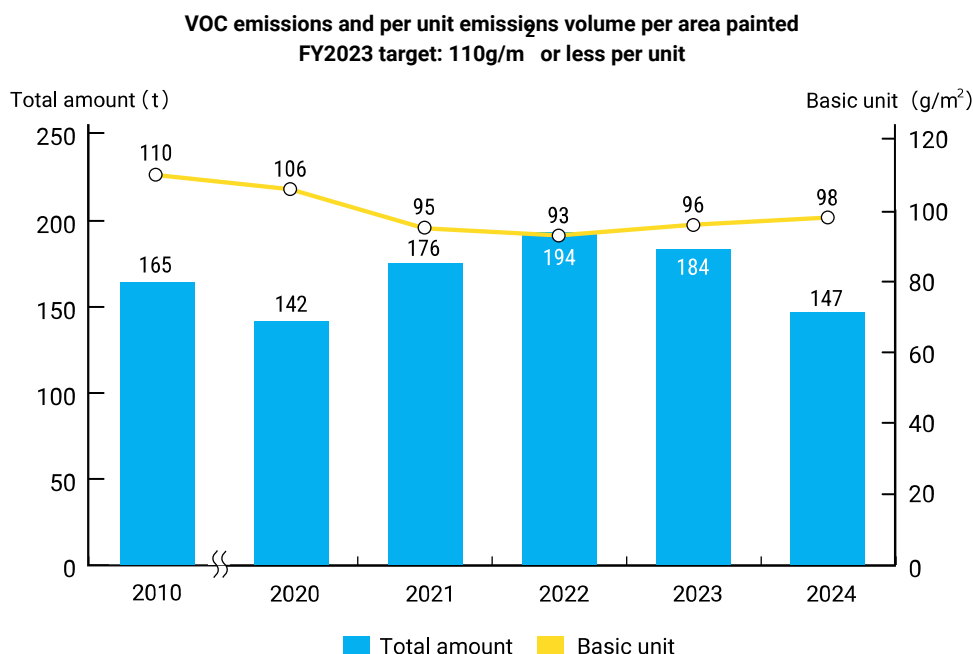
Yamaha Motor controls the emission of environmentally hazardous substances from its factories according to laws and ordinances. We strive to reduce the emission of such substances through various efforts, including optimization of equipment operation conditions to reduce NO_x generation, improvement of thermal efficiency to reduce fuel usage, and replacing existing fuels with low-nitrogen, low-sulfur alternatives.



Reduction of VOC Emission through Production Activities

The Yamaha Motor Group monitors and reports emissions of chemical substances harmful to humans and the environment and amounts of such substances contained in waste according to the regulations of each country. Over 99% of substances subject to reporting under the Pollutant Release and Transfer Register (PRTR) scheme that Yamaha Motor releases into the environment are volatile organic compounds (VOCs), and most of them are used in painting operations.

The Yamaha Motor Group will continue to promote efforts to increase the use of paints with minimal VOC content, improve coating efficiency, and reduce paint wastes. In FY2024, the per unit emissions volume per area painted was 98g/m², and we achieved our target.



Promotion of Environmental Activities in Collaboration with Suppliers

Since 2019, our environmental facility division and procurement division have been working together to help suppliers promote environmental activities. Specifically, they select companies deemed to have high environmental impact from a list of suppliers in Japan and abroad. Then the environmental facility division measures their power usage, identifies the amounts of power loss, and provides advice and know-how based on its findings. The suppliers initiate activities based on the input and introduce the same improvements at the rest of their factories. Going forward, we will further pursue these activities as a Groupwide effort including suppliers, with different suppliers targeted each year.

In 2023, at a meeting convening 230 companies who are our major suppliers in countries we are active in, we explained the status of our carbon neutrality initiatives such as those concerning raw materials and energy conservation, and shared our approach and direction.

Raising Environmental Awareness of Employees

Introduced Yamaha Eco Point System

In January 2008, Yamaha Motor introduced its Yamaha Eco Point System targeting employees. This system assigns points to environmental activities including participation in eco-commuting and cleanup programs, and allows members to select eco prizes according to the number of activities conducted and the number of points earned during the year.

Using the Intranet to Foster an "Eco Mind"

Yamaha Motor uses its corporate intranet to report in a timely manner on the status of eco-commuting and employee volunteerism and to disseminate information on cleanup programs for beaches and areas in the vicinity of Company facilities as well as environmental communication with local communities and the public. These efforts serve to raise employee awareness concerning the environment and to encourage participation.

Distribution of ESG-related Information by Email

Since January 2019, we have been sending a monthly email to employees at Yamaha Motor and Group companies in Japan, containing ESG-related information including environmental information. The articles contained in these emails are also posted to our intranet so they can be accessed at overseas Group companies.

Articles to date have included explanations of the external environment affecting environmental issues and the Yamaha Motor Group Environmental Plan 2050.

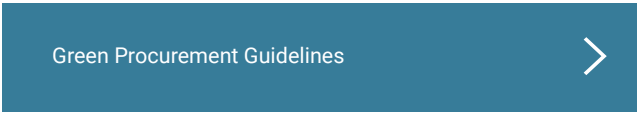
Environmental Education

In response to a request for partnership (provision of funding and support) from a teacher at Eastside Elementary School in the United States, Yamaha Motor Manufacturing Corporation (YMMC) launched an environmental education project to help students learn about their natural surroundings. Students had the valuable experience of studying environmental issues such as ecosystems, the food chain, and pollution in the midst of nature near West Point Lake. They came up with ways to improve air quality in the elementary school and carried out tree planting.



Data Collection

The Yamaha Motor Group's environmental data for the past five years.



↓ Contents
1. Global energy consumption 2. Greenhouse gas (GHG) emissions volume: Scope 1. (direct emissions) 3. Greenhouse gas (GHG) emissions volume: Scope 2. (indirect emissions) 4. Global CO₂ emissions 5. Conversion factors used for global energy consumption and CO₂ emissions

* During the third-party assurance verification, a detailed review was conducted, and the figures disclosed in July 2025 (Scope 1, 2, 3 Cat.11, as well as waste volume, water withdrawal, and wastewater volume) were updated accordingly. (September 2025)

1. Global energy consumption

Energy consumption by region

Area	Unit	2020	2021	2022	2023	2024
Asia	GJ	2,048,027	2,354,586	2,506,222	2,424,036	2,288,567
Europe		163,369	168,458	161,288	159,293	157,058
North America		484,517	596,713	614,710	604,373	607,083
Japan		1,636,419	1,874,909	1,941,624	1,841,610	1,640,226
Oceania		15,398	14,389	12,058	9,287	9,759
Central and South America		128,759	169,706	194,385	282,500	283,114
China		193,977	215,155	210,445	200,631	167,813
Africa		0	90	263	417	984
Total		4,670,466	5,394,006	5,640,995	5,522,147	5,153,604
						External Assurance

Energy consumption by type

Item	Unit	2020	2021	2022	2023	2024
Electricity purchased	GJ	2,133,086	2,448,759	2,533,483	2,612,952	2,504,568
Renewable energy generation		0	0	93,314	124,643	132,370
City gas		544,384	631,144	634,019	543,821	472,902
Natural gas		1,234,396	1,393,431	1,414,532	1,271,639	1,161,561
LPG		418,077	569,120	591,119	505,654	420,671
Butane		11	11	11	17	5
Gasoline		137,268	154,078	165,413	243,603	261,516
Bio-blend gasoline		4,119	3,032	7,492	2,307	5,171
Light oil		87,988	71,447	72,881	110,529	99,727
Bio-blend light oil		8,764	11,508	17,162	675	414
Hydrogen		0	0	0	0	1
Heavy oil A		82,912	89,371	90,349	85,785	73,538
Kerosene		7,662	7,025	7,170	6,865	7,352
Steam		0	0	0	0	1,295
Hot water		11,799	15,049	13,951	13,656	12,513
Incineration of waste oil and plastic		0	31	99	0	0
Total			4,670,466	5,394,006	5,640,995	5,522,147
						External Assurance

Scope : All 146 major facilities, including Yamaha Motor and its 138 consolidated subsidiaries
: Excluding fuel used for off-site vehicular transportation
: Excluding energy consumption by on-site suppliers
: Excluding acetylene

Energy consumption = $\Sigma(\text{Fuel consumption amount} \times \text{Unit heat generation amount}) + \Sigma(\text{All electricity usage amount, including renewable energy} \times 3.6\text{MJ/kWh}) + \Sigma(\text{Purchased heat amount} \times \text{Unit heat generation amount})$

Coefficients referred to: [5. Conversion factors used for global energy consumption and CO₂ emissions](#)

In principle, figures are rounded off to the nearest whole number. Therefore, the total does not necessarily match the sum of each item.

2. Greenhouse gas (GHG) emissions volume: Scope 1 (Direct emissions from fossil energy-derived CO₂ and SF₆)

(t-CO₂e)

By type	2024
CO ₂	132,060 External Assurance
CH ₄	0
N ₂ O	0
HFCs	0
PFCs	0
SF ₆	1,629
Total	133,689

Referenced Global Warming Potential: IPCC "Fifth Assessment Report" (AR5)
Emissions other than CO₂ and SF₆ are excluded from the aggregation.

3. Greenhouse gas (GHG) emissions volume: Scope 2 (Energy-related indirect CO₂ emissions)

(t-CO₂)

By area	2024	
	Location-based (L)	Market-based (M)
Asia	187,897	187,286
Europe	2,318	2,126
North America	24,710	24,723
Japan	17,656	15,703
Oceania	582	582
Central and South America	1,887	1,121
China	9,949	9,320
Africa	5	5
Total	245,003	240,866
		External Assurance

Domestic: Adjusted emission factors by electric utility for the most recent year announced by the Ministry of the Environment.

Overseas: As a rule, emission factors by electric utility.

Otherwise, CO₂ emission factors by country announced by the International Energy

Agency (IEA), etc.

Emission factors for 2020 as found in "Emission Factors 2022".

4. Global CO₂ emissions

Area	Unit	2021	2022	2023	2024
Scope 1					
Asia	t- CO ₂	67,511	69,476	65,911	59,354
Europe		4,689	4,721	5,131	4,916
North America		16,305	17,014	16,712	17,839
Japan		52,436	53,495	46,415	41,142
Oceania		695	577	397	423
Central and South America		3,474	3,906	4,870	5,512
China		5,894	5,760	5,523	4,439
Africa		0	0	0	63
Total		151,002	154,950	144,959	133,689
Scope 2					
Asia	t- CO ₂	191,436	201,767	190,393	187,286
Europe		3,270	2,191	2,744	2,126
North America		34,307	28,317	25,997	24,723
Japan		98,657	59,034	19,627	15,703
Oceania		824	572	559	582
Central and South America		3,221	3,468	4,423	1,121
China		18,174	15,017	13,927	9,320
Africa		12	12	29	5
Total		349,901	310,376	257,699	240,866

Scope 1 (Direct emissions from fossil energy-derived CO₂ and SF₆), Scope 2 (Energy-related indirect CO₂ emissions)

Scope

- : All 146 major facilities, including Yamaha Motor and its 138 consolidated subsidiaries
- : Excluding fuel used for off-site vehicular transportation
- : Excluding energy consumption by on-site suppliers
- : Excluding acetylene

In principle, figures are rounded off to the nearest whole number. Therefore, the total does not necessarily match the sum of each item.

Area	Unit	2021	2022	2023	2024
Scope 3					
01.Purchased products and services	t-CO ₂	2,121,067	2,344,250	2,280,824	1,929,731 *1
02.Capital goods		316,404	426,845	453,242	502,118
03.Energy-related activities		77,961	80,225	80,133	75,712
04.Transport and delivery (upstream)		311,125	445,725	413,941	404,670
05.Waste materials emitted by businesses		7,555	7,839	8,378	6,569 *1
06.Business trips		654	4,339	3,198	4,816 *1
07.Employees' commuting		9,259	7,858	9,115	9,000 *1
08.Leased assets (upstream)		Included in Scope 1 and 2			
09.Transport and delivery (downstream)		Not applicable	Not applicable	Not applicable	Not applicable *2
10.Processing of products sold		Not applicable	Not applicable	Not applicable	Not applicable *2
11.Use of products sold		26,016,843	26,506,968	24,784,905	53,456,678 *3 External Assurance
12.Disposal of products sold		62,771	65,881	60,176	62,190
13.Leased assets (downstream)		Not applicable	Not applicable	Not applicable	Not applicable *2
14.Franchises		Not applicable	Not applicable	Not applicable	Not applicable *2
15.Investments		Not applicable	Not applicable	Not applicable	Not applicable *2
Total		28,923,639	29,889,930	28,093,911	56,451,485
Scope 1, 2, 3 Total		29,424,542	30,355,256	28,496,569	56,826,040

*1 Scope of aggregation is Yamaha Motor Co., Ltd. (non-consolidated) only. Past years have been revised due to changes in the calculation method.

*2 As the data supporting the calculation basis is currently unavailable, this item is excluded from the scope of calculation.

*3 From the 2024 results, conditions such as lifetime activity (annual travel distance and lifetime usage period) have been changed from Yamaha's "internal survey results"

■ Calculation Method

Other indirect emissions are calculated using the Emission Unit Value Database (ver. 3.5) as per the Ministry of the Environment's Basic Guidelines on Accounting for Greenhouse Gas Emissions Throughout the Supply Chain (ver. 2.7).

■ Activity Data

Cat.1: Procurement amount, Cat.2: Capital expenditure amount, Cat.3, Cat.8, Cat.11: Energy consumption, Cat.4: Logistics amount and warehouse rent (excluding activity data from suppliers), Cat.5: Disposal volume by type, Cat.6: Total number of business trip days, Cat.7: Transportation expenses by category / Private vehicle travel distance, Cat.12: Weight of products sold (excluding packaging materials)

5. Conversion factors used for global energy consumption and CO₂ emissions

Conversion factors (variable factors) used for 2024 results in the Environmental Plan 2050

* With regard to actions relating to the Environmental Plan 2050, results for 2019 onwards are calculated using variable factors and therefore cannot be compared with past data.

Item name	Common unit	Calorific value per unit factor	CO ₂ emission factor
		GJ/Common unit	t-CO ₂ /Common unit
Electricity	MWh	3.6	*Note 1
Electricity (captive power by renewable energy)	MWh	3.6	-
Kerosene	kL	36.5	2.5
Heavy oil A	kL	38.9	2.75
LPG	t	50.1	2.99
Butane	t	49.7	3.03
City gas (Japan)	1000Nm ³	45	2.24
City gas (other than Japan)	1000m ³	40	1.81
Gasoline	kL	33.4	2.29
Bioethanol-blended gasoline	kL	34.6	By mixture ratio
Light oil	kL	38	2.62
Bioethanol-blended light oil	kL	37.7	By mixture ratio
Hydrogen	t	142	-
Industrial steam	GJ	1.02	0.06
Non-industrial steam	GJ	1.36	0.06
Hot water	GJ	1.36	0.112
Waste oil	t	38.3	2.92
Waste plastic	t	29.3	2.55

***Note 1**

Domestic: Adjusted emission factors by electric utility for the most recent year announced by the Ministry of the Environment.

Overseas: As a rule, emission factors by electric utility .

Otherwise, CO₂ emission factors by country announced by the International Energy Agency (IEA)

Emission factors for 2020 as found in "Emission Factors 2022".

Green Procurement Guidelines

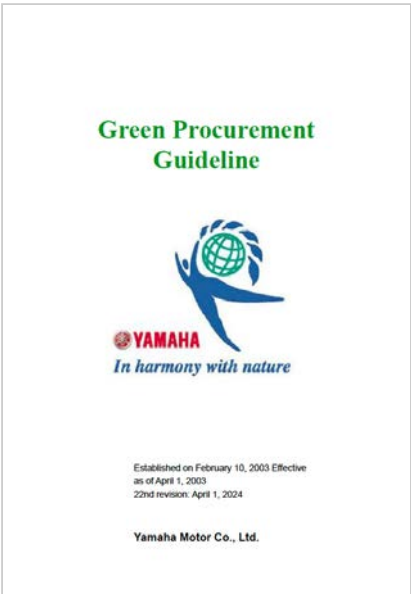
A guideline to ban or reduce environmentally hazardous parts, materials etc.

◀ Data Collection

Green Procurement Guidelines PDF (Last update: April 1, 2024)



Japanese Version
(PDF 545.1 KB)



English Version
(PDF 321.8 KB)



Chinese Version
(PDF 600.5 KB)

Social

We introduce our social initiatives that support the long-term growth of the Company, such as human rights and human capital.



> Human Rights

- Policies and Guidelines
- Thorough, Company-wide Implementation of Human Rights Policy
- Human Rights Due Diligence
- Correction and Relief
- Preventing Harassment

> Human capital management

- Basic Approach to Human Capital
- Creating Work-Friendly Environments for Individuals Where Diversity is Accepted
- Utilizing Global Human Resources
- Human Resource Development
- Employee Engagement
- Preventing Harassment
- Promoting Employment and Raising Motivation for People with Disabilities
- Supporting Work-Life Balance
- Occupational Health and Safety
- Initiatives for Health Management with Safety and Health First
- Relationship with Labor Union
- Addressing Overseas Labor Risks
- Employee: Related Data

> Safety and peace of mind

- Initiatives on Safety
- Initiatives on Quality
- After-sales

> Relationship with customers

- Offering New Excitement
- Fan Meeting “My Yamaha Motorcycle Day”
- Customer satisfaction regarding Yamaha Motorcycles

> Supply Chain

- Two Policies Underpinning Procurement
- Structure for Promoting Policy Development
- Increasing Mutual Corporate Value and Strengthening Competitiveness

> Contributing to local communities

- Important Areas of Activities
- Amounts Used in Social Contribution Activities

- Public Relations and Advertising

Through Co-creation

- Promoting Sustainability
- Addressing Human Rights Issues at Suppliers
- Activities at Dealerships

> **Creating healthy society through sports**

Human Rights

We introduce our initiatives related to human rights.



As a company that operates globally, we are exposed to significant human rights risks, including our supply chain. We aim to turn our initiatives in addressing human rights risks into opportunities by identifying high-risk regions and industries, managing these risks, and making full use of our strengths in being able to integrate with local communities and work hand in hand with local people to conduct our business.



Contents

1. Policies and Guidelines

- Supporting the UN Global Compact
- Yamaha Motor Group Sustainability Basic Policy
- Yamaha Motor Group Human Rights Policy
- Code of Ethics
- Sustainability Guideline for Suppliers
- Statement on Modern Slavery Act

2. Thorough, Company-wide Implementation of Human Rights Policy

3. Human Rights Due Diligence

- Group companies including headquarters
- Business Partners

4. Correction and Relief

- Human Rights Hotline for External Stakeholders

5. Preventing Harassment



Supporting the UN Global Compact

In 2017, the Yamaha Motor Group signed on to the UN Global Compact advocated by the United Nations. As a corporate group, we have and will continue to support the Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the Guiding Principles on Business and Human Rights, and the Children's Rights and Business Principles, which support the principles related to human rights and labor in the UN Global Compact.

The Yamaha Motor Group strives to ensure legal compliance in every country and community where the Group companies pursue business activities. But no matter what laws and regulations might prevail, business is conducted with priority given to international agreements and the spirit of the UN Global Compact. In addition, the scope of respect for human rights goes beyond employees of the Yamaha Motor Group to include suppliers and other business partners.

> Supporting the UN Global Compact

Yamaha Motor Group Sustainability Basic Policy

We have made the declaration that "We will respect human rights, will not discriminate, and will not use child labor or carry out forced labor under any form" toward all stakeholders, including employees and business partners.

> Yamaha Motor Group Sustainability Basic Policy

Yamaha Motor Group Human Rights Policy

Based on the Yamaha Motor Group Sustainability Basic Policy, we have established the Human Rights Policy that serves as the foundation for all Yamaha Motor Group business activities.

> Yamaha Motor Group Human Rights Policy

Code of Ethics

The Code of Ethics prohibits all forms of harassment against employees including sexual harassment and power harassment, child labor and forced labor, and slander against employees concerning matters pertaining to their fundamental human rights such as their race, nationality, ideology, religion, gender, philosophy of life, bodies, sexual orientation, personality, relatives, age or health conditions, and encourages efforts to create environments where people respect diversity and acknowledge each other and where they can vibrantly display their abilities.

> Code of Ethics

Sustainability Guideline for Suppliers

We ask that our suppliers strive in all aspects of employment to eliminate discrimination on the basis of race, ethnicity, nationality, religion, sex and other issues, to refrain from the use of child labor or forced labor, to ensure fair working hours and wages, and to engage employees in dialogue and communication in good faith.

> [Sustainability Guideline for Suppliers](#)

Statement on Modern Slavery Act

In accordance with the Modern Slavery Act, we publish a statement on our website in the United Kingdom and Australia and update it yearly.

> [UK Modern Slavery Act Transparency Statement](#)

> [AUS Modern Slavery Statement 2025](#)

Thorough, Company-wide Implementation of Human Rights Policy



In regard to human resources development, in our stratified training, we take up sustainability as a topic and include explanations related to human rights. Additionally, human rights-related training is provided by establishing it as a theme for inclusion in compliance training and in e-learning.

> [Compliance and Legal and Regulatory Training](#)

We obtain written resolutions from the Boards of Directors from all group companies stating compliance with the Yamaha Motor Group Human Rights Policy, and for major group companies, we give explanations to management and the departments in charge and provide materials for employee education.

We send our business partners a statement requesting compliance with our Human Rights Policy, signed by the company president, we obtain a commitment form from our suppliers stating their compliance with our Sustainability Guideline for Suppliers, and we ask dealers to incorporate compliance with our Human Rights Policy when they renew their contracts with us. In addition, the "Sustainability Guideline for Suppliers" includes sections on "Human Rights" and "Working Environment" which clearly states our stance on respecting human rights, prohibiting child labor and forced labor, ensuring appropriate wages, and engaging in dialogue and consultation with employees.

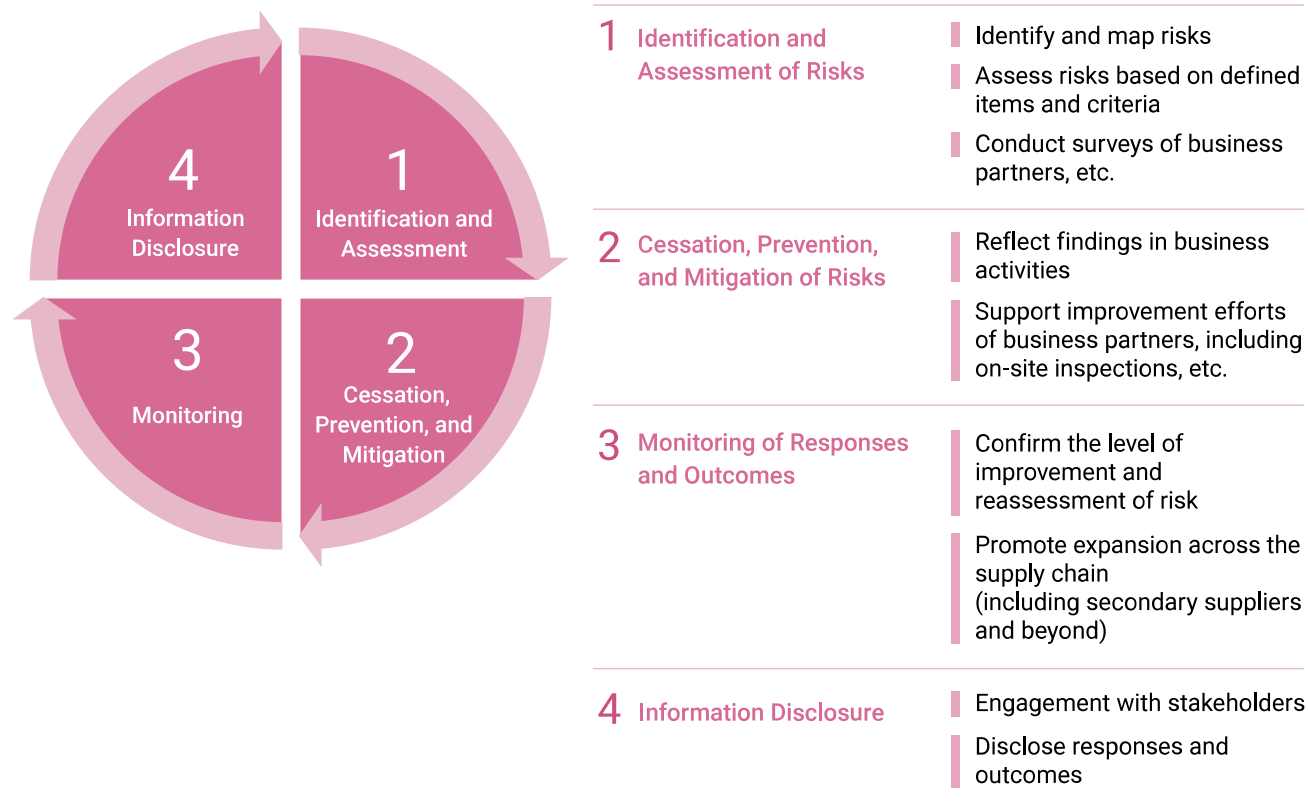


Group companies including headquarters

It is important to understand which areas of our business activities, including the supply chain, have the greatest potential impact on human rights. We identify negative impacts on human rights within our own business activities and strive to avoid and mitigate them.

When starting a new business, we implement due diligence concerning the risks in the environment, society, human rights, and labor related business and regionality.

Activities for Human Rights Due Diligence



We conducted risk mapping across all business divisions and group companies to identify potential risks of human rights violation. In addition, we carried out risk assessments based on criteria established in collaboration with a third-party organization and assessed the risk environment of each business division and group company.

Risk Mapping

	Relevant Stakeholders	Human Rights Issues
Planning / Research / Development	• Workforce • Suppliers • Shareholders • Investors	• Labor rights • Health and safety • Discrimination
Procurement	• Suppliers: raw materials, processing, assembly, including Tier2 and Tier3 suppliers • Supplier workforce • Nearby local communities	• Labor rights • Forced labor • Child labor • Discrimination • Harassment • Health and safety • Issues related to specific products and raw materials such as conflict minerals • Violations of human rights-related sanctions and regulations
Manufacturing	• Workforce • Local communities	• Labor rights • Forced labor • Child labor • Discrimination • Harassment • Health and safety • Corruption (bribery)
Storage / Logistics	• Logistics operators (land/sea) • Workforce in logistics and warehousing • Local communities	• Health and safety • Discrimination • Harassment • Corruption (bribery)
Sales / Marketing	• Customer (BtoC) • Corporate customers (BtoB) • Local communities	• Labor rights • Discrimination • Harassment • Health and safety • Discriminatory advertising and marketing expressions
Customer Support	• Customer (BtoC) • Corporate customers (BtoB) • Local communities	• Labor rights • Discrimination • Harassment • Health and safety • Discriminatory advertising and marketing expressions
Disposal	• Disposal operators • Workforce of disposal operators • Local communities	• Labor rights • Discrimination • Harassment • Health and safety

Human rights due diligence in the supply chain is not carried out by a single division at headquarters but is implemented by each business division and group company. This approach helps deepen understanding of due diligence procedures and promotes the accumulation of implementation records.

Starting in 2025, on-site human rights due diligence assessments of business partners will be conducted by the responsible headquarters division, business divisions, and group companies, with efforts to identify issues and support business partners in their improvement activities.

Business Partners

In 2019, we had a third party assess the labor environment including issues of human rights abuses at suppliers in our major market of Indonesia, and in 2021 and 2022 we worked with a third-party organization specializing in human rights to perform assessments and follow-ups focusing on foreign technical interns at suppliers in Japan.



In 2023, we used the formulation of the Yamaha Motor Group Human Rights Policy as an opportunity to increase comprehensiveness, and began risk assessments and self-diagnosis surveys targeting direct material suppliers.

In 2024, the risk assessments were completed 100%, and the self-diagnosis survey exceeded the target, reaching 149% of the intended medium- to high-risk suppliers—meaning we were also able to collect information from low-risk suppliers. Based on the results of both the risk assessments and self-diagnosis surveys, we began finalizing the risks for each supplier. Proactively acting on this information, we conducted on-site visits to direct material suppliers in India and Indonesia, which we had already identified as having high-risk environments. At the visited suppliers, while the importance of policies on sustainability and human rights was understood, many companies had not yet reached the point of planning concrete activities or promoting awareness both internally and externally—particularly in the area of respecting human rights.

Given this background, the Yamaha Motor Group has renewed its recognition of the importance of providing guidance and support for improvement prior to conducting audits or monitoring of suppliers. Going forward, we will promote activities that encourage the advancement of human rights initiatives and the expansion of efforts across the supply chain through on-site confirmations.

Correction and Relief

For internal stakeholders, we have established and are [operating internal reporting systems \(Whistle-Blowing Systems\) through the Compliance Hotline](#) to enable prompt reporting of compliance-related matters, including human rights matters.

For external stakeholders, the following Human Rights Hotline is available for reporting human rights-related matters. In 2024, nine cases were reported through the hotline, and appropriate measures have been taken.

Human Rights Hotline for External Stakeholders

Reports to the Human Rights Hotline from our external stakeholders are accepted via the web form on this website.



I agree with the following contents and report



■ ELIGIBLE MATTERS

Human Rights Hotline accepts matters in which the business activities of Yamaha Motor Group or those of our business partners associated with our group's business activities have caused systematic and substantive negative impacts (harms) on human rights in violation of international principles or national laws on human rights (e.g., forced labor, child labor, significant lack of occupational health and safety, negative impacts on local residents due to environmental pollution), or matters in which there is concern that systematic and substantive negative impacts (harms) on human rights may occur. Human Rights Hotline does not accept matters that are not related to human rights stipulated in international principles or national laws on human rights, such as individual complaints about human relations or discretionary acts of personnel management in the workplace, or complaints regarding the quality of the Yamaha Motor Group's products or services.

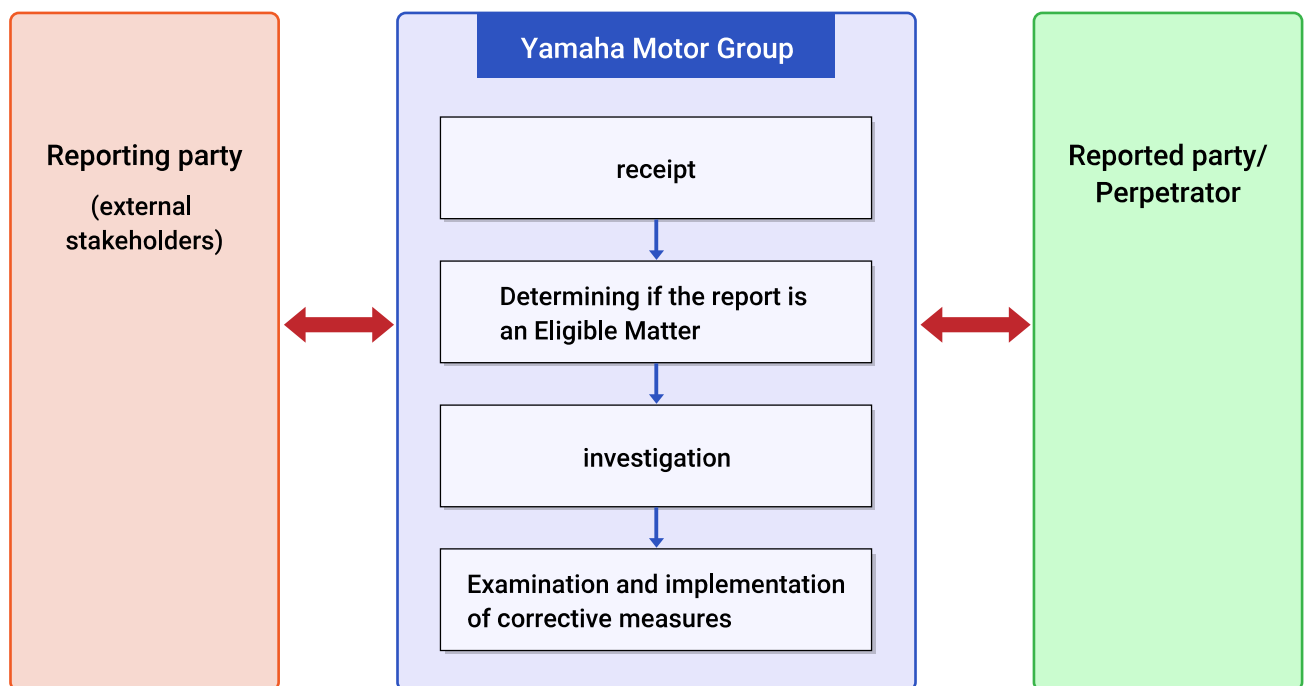
■ ELIGIBLE USERS

The eligible users are those who have suffered negative impacts (harms) on their human rights, and those who belong to the same organization, entities, etc. as the person who has suffered negative impacts (harms) on their human rights.

■ PLEASE READ CAREFULLY BEFORE REPORTING

- Response to the matters reported anonymously may be limited.
- We respond to reports that meet the Eligible Matters, the Eligible Users, and other instructions in the report form. Nevertheless, the reports meeting said criteria may not be responded, depending on the nature of the matters.
- Contents of the report and the submitted materials will be used by Yamaha Motor Group or our external agents, service providers, or business partners to the extent necessary for responding to the matters, including investigation and taking corrective and remedial measures.
- We may disclose or publish a summary of the operation of this Human Rights Hotline.
- Human Rights Hotline is not available for Yamaha Motor Group employees and other internal stakeholders.
- You may report either in Japanese or English.

Human Rights Hotlines Handling Flow



※The above is a standard handling flow, and the actual flow may vary depending on the case.

Preventing Harassment

In light of the rapidly growing need to address and adapt to human rights risks throughout the supply chain, the Yamaha Motor Group has stipulated in its Code of Ethics that it forbids slander against employees concerning matters pertaining to their race, nationality, philosophy of life, bodies, personality, families, etc., forbids words and actions that deny an individual's personhood, and also forbids sexual harassment and all other actions that constitute harassment. However, anyone can become a perpetrator of harassment without intending to, and once serious incidents of harassment occur, they have the potential to affect not only the victims but also the Company, the organization and even our business activities themselves.

Therefore, we endeavor to foster an organizational culture that makes it hard for harassment to occur through initiatives such as spreading the diversity, equity and inclusion (DE&I) the Group is engaged in and increasing employee engagement. When an incident does occur, we handle it speedily and appropriately, including working to prevent a recurrence, and we continue to raise awareness and undertake educational activities to prevent harassment from ever occurring.

Moreover, in addition to the existing compliance incident reporting contact points for Japan, in 2023 we added new consultation points dedicated to harassment and labor issues, and we created a reporting line to allow people who suffered or heard or saw harassment to consult someone promptly on the issue. When we receive a report of harassment, we conduct a hearing with the persons concerned to confirm the situation, after which we take appropriate ways such as disciplinary actions or instructions, and take measures to prevent a recurrence.

Yamaha Motor Group Human Rights Policy

With our corporate mission of “Being the Kando creating company to offer new excitement and a more fulfilling life for people all over the world”, we have raised “fulfilling social responsibilities globally” as one of our management principles.

To achieve these goals and our social responsibilities to our stakeholders, we place great value on communicating with all our stakeholders and strive to contribute to the sustainable development of society through our business activities based on our corporate philosophy.

Respect for human rights is one of the most vitally important issues to achieve these goals. Placing respect for human rights as the foundation of our business activities, we hereby establish the Yamaha Motor Group Human Rights Policy and will strive to fulfill our responsibilities as a globally operating company.

1. Commitment to respect for human rights

Acknowledging our corporate responsibilities to realize a society in which the dignity of all people is protected, the Yamaha Motor Group will strive to ensure respect the human rights of all stakeholders in the group’s supply chains (including the prohibition and prevention of all forms of discrimination, forced labor, child labor, inhumane treatment; as well as creating safe and healthy workplace environments).

2. Scope of application

This policy applies to all board members and employees of Yamaha Motor Co., Ltd., and its subsidiaries and will be reflected in the Yamaha Motor Group’s business activities. We will also require that all of our business partners, including suppliers and retailers, understand and support this policy.

3. Laws and regulations and international principles on human rights

The Yamaha Motor Group respects international principles on human rights* and has established this policy based on these principles.

The Yamaha Motor Group will comply with laws and regulations of the countries and regions where we operate our business. In cases where internationally recognized human rights standards, laws and regulations of such countries and regions are not consistent, we will pursue the ways to respect internationally recognized human rights standards whenever possible.

* International rules on human rights include International Bill of Human Rights

(Universal Declaration of Human Rights and International Bill of Human Rights (Social Rights, International Covenant on Civil and Political Rights)), International Labour Organization (ILO) Declaration on Rights at Work Fundamental Principles, United Nations Global Compact and United Nations Guiding Principles on Business and Human Rights, etc.

4. Governance

We will specifically appoint the board members responsible for establishing and carrying out this policy, establish the appropriate internal organization structure and reflect the policy in business directives and operational procedures as needed.

5. Human rights due diligence

The Yamaha Motor Group will conduct human rights due diligence for our business activities to identify, avoid, and mitigate negative impacts on human rights.

6. Corrections and relief

Should we witness our business activities cause any negative impacts on human rights, we will strive to correct and remedy such situations through appropriate investigations and responses, developing a mechanism for effectively handling complaints.

7. Education

We will carry out educational and awareness-raising activities to ensure this policy is understood and reflected in all Yamaha Motor Group business activities.

8. Reporting and disclosure

We will appropriately disclose the results of our human rights due diligence and the progress of related initiatives based on this policy through channels such as our webpage and others.

9. Communication with our stakeholders

We will have continuous conversation with relevant stakeholders about prominent or potential negative impacts on human rights, considering expert opinions of acknowledged specialists in this field.

*This policy is approved by Yamaha Motor Sustainability Committee and Board of Directors.

Motofumi Shitara
President, CEO and Representative Director
Yamaha Motor Co., Ltd.

March 22, 2023 Established
July 1, 2025 1st Revision

Human capital management

We introduce our approach and initiatives related to human capital management.



In addition to creating an organizational structure that can respond promptly to changing and evolving market needs, from a global perspective, we aim to continually create Kando through individuals and companies sharing lofty ambitions and cooperating to develop the business and help individuals grow. We are also striving to create workplaces where diversity is respected.



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 - Stance and Policies
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Basic Approach to Human Capital

As we develop our businesses globally, in addition to creating an organizational structure that can respond promptly to changing and evolving market needs, we believe that we are continually creating Kando* by having individuals and companies share lofty ambitions and cooperate to develop the business and help individuals grow. As our vision for human resources, we have set forth the following three objectives.

1. We will enact measures that allow every person to boldly face their individual challenges, and create a culture that encourages every person to tackle new things, independent of factors such as gender, age, nationality, race and values.
2. We will provide opportunities and support as needed for employees and executives with the motivation to apply themselves to seeking education throughout their lifetimes.
3. We will distinguish ourselves from other companies in human resources by training and cultivating them in the unique style of Yamaha based on the shared values of "Innovation, Excitement, Confidence, Emotion, Ties."

Therefore, to achieve our ideal state, we want to work with the following kinds of human resources.

1. Human resources who strive independently and autonomously to increase their personal value.
2. Human resources who are able to act with a focus on teamwork.
3. Human resources who will increase the value of the Yamaha brand.

To realize such workplace and human resource development, the Yamaha Motor Group has established the Human Resources Management Group Guidelines and is implementing various initiatives.

Furthermore, to strengthen governance and optimize strategy in human capital management, we established the Human Capital Management Committee in 2024. This committee, composed of executive officers and overseas location leaders, actively discusses major global human capital issues such as human resource investment strategies, enhancing engagement, and promoting diversity. We have also set up a Talent Management Committee to hold deliberations on human resource development plans, assignments and development statuses when it comes to candidates for management positions in the Yamaha Motor Group. Through these means, we will increase employees' autonomy over their careers while increasing the transparency of future career paths.

Creating Work-Friendly Environments for Individuals Where Diversity is Accepted

To achieve the Yamaha Motor Group's Corporate Mission of being a "Kando Creating Company," it is essential that people participating from different backgrounds acknowledge each other and grow in order to display their value to the maximum. From the perspective of sustained growth and continuing to create new value that exceeds the expectations of our customers as well, we believe that the growth and participation of human resources with diverse viewpoints and values is indispensable.

We established the Yamaha Motor Group Diversity, Equity, and Inclusion (DE&I) Policy in September 2023 and shared this policy at our workplaces and subsidiaries, in order to foster an organizational culture where diverse human resources gather and utilize new realizations and discoveries to create value while respecting different viewpoints and values. The focus of the statement is "creating Kando via diversity" as stated in the policy, and its guiding principle is "RESPECT." (respect, period). "RESPECT." means that everyone at the Yamaha Motor Group is responsible for interacting with colleagues, customers, suppliers, and other stakeholders with a recognition that the opinions and rights of others have value. Based on that, we have defined focus areas and the Yamaha Motor Group's position

on those areas as we strive to create a workplace where all employees and executives are free to demonstrate their individualities (strengths, experiences, and ideas) to the fullest, regardless of age, gender, sexual orientation, sexual identification, disability, nationality, race, religion/belief, values, or experience.

As an initiative related to “gender,” we are promoting women's active participation by setting a target for the ratio of female managers. The Yamaha Motor Group has set a target to raise the ratio of female managers from 11.1% in 2023 to 13% by 2027. We will continue to pursue initiatives aimed at achieving that target.

In addition, for “LGBTQ+,” which is one of our key focus areas, we have established an external consultation desk at headquarters where employees can seek advice about concerns or difficulties related to gender identity and sexual orientation. Going forward, we will continue to create a workplace environment where every employee can feel safe, accepted, and able to work in their own way, regardless of gender identity or sexual orientation.

The ratio of mid-career hires appointed to management positions at headquarters is approaching the same level as that of employees who joined the company as new graduates. We will continue to appoint people to management positions based on their characters and abilities and regardless of their mode of recruitment or other attributes.

Utilizing Global Human Resources

To globalize our human resources, we are promoting the early identification, career planning, development, and appointment of excellent personnel regardless of their gender, age, nationality, place of birth, or other factor. Specifically, in addition to the ongoing management of successors for global core positions, we have begun expanding a global human resources database aimed at strengthening the identification and development of next-generation global executive talent and enhancing the visibility of human resources.

Furthermore, since 2020, we have introduced the GAP (Global Assignment Policy, formerly the Yamaha Assignment Policy) to promote global personnel transfers, and we have achieved 19 cases to date. We will continue working to expand this initiative.

Human Resource Development

We offer stratified training, selective training for high-potential talents, training to refine specialized functional skills, overseas training systems that develop human resources who are able to succeed at the global level, coaching to enhance performance as an organization with cohesive teamwork, and diversity training. Additionally, to foster a culture of self-learning, we are expanding support for self-development and expanding options for learning along with providing on-demand education.

To establish a mechanism where anyone interested in growing is given the opportunity to do so, we have introduced the Yamaha Motor Learning System (YLS) online and on-demand learning platform, and also promoted self-development courses. The number of YLS users has reached approximately 20,000. To provide a wide range of options that meet employees’ diverse learning needs, the scope of the cafeteria plan* has been expanded to cover external self-development courses, seminars, online language courses, online learning services, and the purchase of self-development textbooks and books. We have also been running a selective training program to develop global management personnel since 2015, which a total of 155 persons have taken part in.

* The cafeteria plan is a “selective welfare benefit system” that allows employees to choose from a menu of benefits defined by the company according to their individual lifestyles and receive financial support.

YMC HR Development Program

		General			Managers				
Self Value Design		Career survey & human resource development plan							
		Self Value Design Developing Trainings							
		Self Career Challenge Program							
		WALK (Self-development)							
Stratified Trainings		New Employee Trainings		Y3 Promotion Recipients Team Leadership Training	Team Leadership Trainings for Supervisors	Y4 Promotion Recipients Team Management Training	Newly Promoted Foreman Trainings	Newly Promoted Manager Trainings	Trainings for Newly Assigned Executives for Subsidiaries
Three axes of duty execution	Professional		Domestic	Practical Training					
		Specific Skills by Function	Technology (Technical Human Resource Development Committee)						
			Manufacturing (Technical Training Center)						
			DX (Digital Strategy Division)						
		Division Training							
	Teamwork	DE&I Training							
		Coaching 1-on-1 Training							
	Global	Training before Overseas Assignment / Language Training before Overseas Assignment							
		Training Overseas				Global Executive Program (GEP)			
Selection			Yamaha Business School Junior (YBS-J)				YAMAHA Business School Global (YBS-G) Regional Development Program (RDP)		

Number of Participants in Selective Training Program

Selective training program	2022	2023	2024
Global Executive Program (Note 1)	16	-	18
Yamaha Business School Global (Note 1)	-	24	-
Regional Development Program	39	71	-
Yamaha Business School Junior (Note 2)	-	25	25

(Note) 1. The Global Executive Program and Yamaha Business School Global are held every other year.

2. Not implemented in 2022 due to the COVID-19 pandemic.

Number of Participants in Self-Development Course

Scope of aggregation	2022	2023	2024
Yamaha Motor Co., Ltd. only	2,795	4,219	3,250
Group companies in Japan	292	820	773

Training Hours per Employee (Note 1)

Scope of aggregation	2022	2023	2024
Yamaha Motor Co., Ltd. only	5.7 hrs	14.8 hrs	18.0 hrs
Group companies in Japan (Note 3)	-	9.7 hrs	10.4 hrs

Training Expenses per Employee (Note 2)

Scope of aggregation	2022	2023	2024
Yamaha Motor Co., Ltd. only	¥19,000	¥39,000	¥52,000
Group companies in Japan (Note 3)	-	¥23,000	¥24,000

- (Note) 1. Excludes compliance education, training on legal matters such as occupational health and safety, and new employee training. In addition, due to the expansion of self-development course opportunities starting in 2024 (changing from a company-designated course system to one where individuals can freely choose), it became difficult to track hours for self-development courses. Therefore, hours related to self-development have been excluded, and the figures recalculated retroactively.
2. Excludes internal personnel expenses, facility operation costs, etc.
3. Includes only locations of Group companies in Japan that submitted data.

Employee Engagement

To embody the human resource mission statement “Challenge & Growth,” we position employee engagement as one of our key indicators. Based on the results of the annual survey, we reflect on the condition of each company and organization and are promoting efforts company-wide to create an environment that increases Yamaha Motor-specific challenges. Under the new Medium-Term Management Plan starting in 2025, we have set a global target of maintaining an engagement positive score of 80% or higher. In 2024, the global score was 82%, and the non-consolidated Yamaha Motor score was 63%, so we are placing particular emphasis on initiatives at Yamaha Motor.

At the non-consolidated Yamaha Motor level, continuous efforts since 2020 have led to a gradual improvement in the score, and initiatives at the company-wide and workplace levels are becoming established. While continuing these efforts and aiming for further improvement, we are placing value on the Company’s strengths identified through survey results—such as a culture of mutual support within organizations and a culture in which employees proactively drive improvements. We have identified two key drivers that have a particularly strong correlation with engagement and are advancing company-wide measures focused on them. In addition, we are promoting autonomous organizational development at the individual and organizational level, incorporating engagement initiatives into all line managers as “Revup Targets” in their management by objection, and continuing to facilitate dialogue within each organization based on survey results.

Key Driver 1: Fostering a Sense of Expectation for the Future



To convey the Company's challenges and the intentions of management, we hold "Revs Meetings" as opportunities for dialogue between management and employees. This event encourages open and lively discussions that transcend business divisions and job titles. In 2024, approximately 1,000 employees and 21 members of management participated in the meetings. In addition to enhancing participant motivation, the meetings have led to noticeable changes in employees' perceptions of the Company. We will, therefore, continue to hold these meetings going forward.

Key Driver 2: Creating an Environment Where Employees Feel a Sense of Fulfillment in Their Work

To create opportunities where anyone can take on challenges, we introduced a new human resource system in 2025 that eliminates the general employee job classification. In addition, to further support employees' willingness to take on challenges, we are expanding the in-house recruitment system (Self Career Challenge) and the in-house side job system (In 2024, 136 employees used these systems to transfer positions or take on in-house side jobs). Furthermore, to help employees improve their skills, we are continuously implementing 1-on-1 training for all managers and expanding self-selected training programs.

Engagement Score

Scope of aggregation	2022	2023	2024
Yamaha Motor Co., Ltd. only	62%	61%	63%
Major Overseas Subsidiaries (12 companies) (Note)	-	80%	83%
Yamaha Motor Co., Ltd. only + Major Overseas Subsidiaries (12 companies) (Note)	-	79%	82%

(Note) Calculated by dividing the total of each company's engagement score by the number of companies

Preventing Harassment

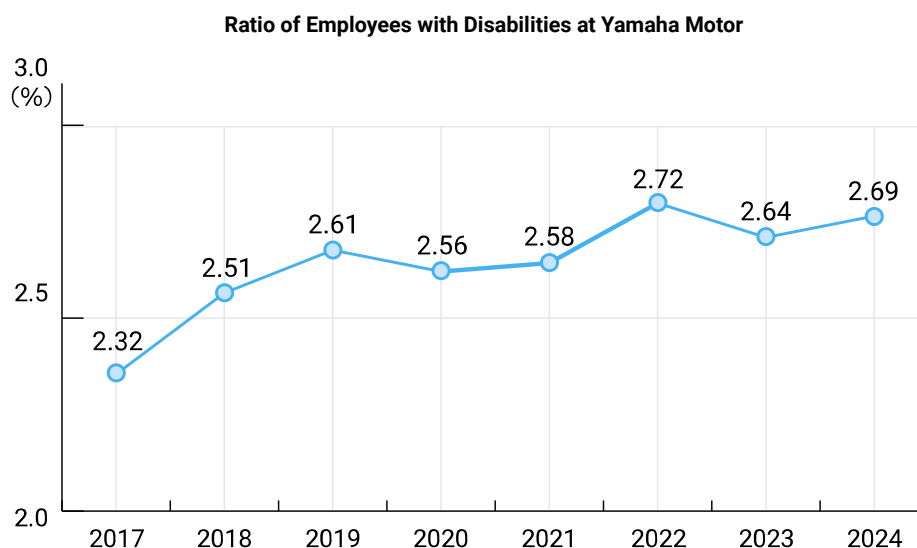
In light of the rapidly growing need to address and adapt to human rights risks throughout the supply chain, the Yamaha Motor Group has stipulated in its Code of Ethics that it forbids slander against employees concerning matters pertaining to their race, nationality, philosophy of life, bodies, personality, families, etc., forbids words and actions that deny an individual's personhood, and also forbids sexual harassment and all other actions that constitute harassment. However, anyone can become a perpetrator of harassment without intending to, and once serious incidents of harassment occur, they have the potential to affect not only the victims but also the Company, the organization and even our business activities themselves.

Therefore, we endeavor to foster an organizational culture that makes it hard for harassment to occur through initiatives such as spreading the diversity, equity and inclusion (DE&I) the Group is engaged in and increasing employee engagement. When an incident does occur, we handle it speedily and appropriately, including working to prevent a recurrence, and we continue to raise awareness and undertake educational activities to prevent harassment from ever occurring.

Moreover, in addition to the existing compliance incident reporting contact points for Japan, we have established dedicated consultation points for harassment and labor issues, and we created a reporting line that allow people who suffered or heard or saw harassment to consult someone promptly on the issue.

Promoting Employment and Raising Motivation for People with Disabilities

For people with disabilities, in October 2015, we established Yamaha Motor MIRAI Co., Ltd., to provide a place where they can participate actively in accordance with their capabilities, and to promote their social independence. The company began full-scale operations in 2016, and has expanded its areas of business while holding various events such as company tours and workshop presentations in an effort to enhance the job satisfaction and motivation of employees. In addition, we promote understanding and cooperation throughout the Group by introducing the activities of Yamaha Motor MIRAI through our bulletin boards and company newsletters.



Supporting Work-Life Balance

We support career planning that is based on the assumption of mutual confirmation by both the employee and the Company, and aim to create workplaces that promote a healthy work-life balance.

We are enhancing our systems so that employees can work in ways that suit their individual circumstances, by providing childcare leave, nursing care leave, and family illness leave, as well as systems such as flexible work time, short working hours, and the rehiring of employees who resigned to accompany their spouse on overseas postings. For childcare leave in particular, we actively share examples of taking the leave and our efforts to create an environment where it is easy to take it, and we are working to increase the percentage of male employees who take it. (The rate of men taking childcare leave in 2024, including postnatal paternity leave, was 84.2%). We are also working to support employees raising children through "Wai-Wai Land," an in-house childcare facility providing broad-based support for both "work and family." In 2016, we expanded the size of this facility and increased the number of children who can be accepted.

Since 2021, under "Work in my style, work in Yamaha style.," we have incorporated teleworking to accommodate diversity and introduced special leave in hourly units and a shortened working hour system for injury or illness. Furthermore, since 2023, we have introduced a hybrid work system that combines commuting to the office and remote work, as well as a coreless flextime system, expanding work style options so that employees can continue to work with vitality and passion at any stage of life.

Our policy is to reduce excessive work hours with the aim of reducing overtime, and in consideration of maintaining mental and physical health. We have also established Rules Regarding Overtime Work, which are stricter than the legal requirements, based on labor-management consultations. In addition, the Labor-Management Committee on Working Hours, comprising participants from both the labor union and the Company, meets every month to confirm the present state of working hours.

We also participate in the Human Resources Committee of the Japan Automobile Manufacturers Association (a general incorporated association). We make use of the information obtained through the committee, exchanges of opinions, and other means to check the state at our company as well as to promote initiatives.

Regarding the use of paid leave, we comply with the Work Style Reform Act, set targets between employees and management based on the Act, and promote the taking of paid leave through initiatives including a system for taking consecutive days of paid leave. In particular, we are raising awareness and increasing the effectiveness of this system by sending special notices to those eligible for five consecutive days of paid leave.

The status of leave taken in 2024 is as follows. Childcare leave: 276 (men: 230 (including maternity leave), women: 46), nursing care leave: 6, nursing care leave: 12 (13 days taken), and life support leave: 3,373 (9,792 days taken).

Main Work-Life Balance Support Programs (Yamaha Motor Co., Ltd.)

Programs	Details
Child care leave	Employees may take leave until the child's second birthday (the legal requirement is generally until the child is 1 year old). Employees who are on leave throughout the bonus calculation period will receive one month of basic pay as financial support on the date of the bonus payment.
Postpartum Papa Leave (Postpartum father's leave)	Can take up to 4 weeks off (28 days) any time between the birth of the child and 57 days afterwards.
Family care leave	Employees may take leave for up to one year on request (the legal requirement is up to 3 times per eligible family member up to a total of 93 days). Employees who are on leave throughout the bonus calculation period will receive one month of basic pay as financial support on the date of the bonus payment.
Child illness leave, etc.	Employees taking care of children up to the end of the third grade of elementary school can take up to five days of leave per year for one child, and up to ten days per year for two or more children. (Can be taken in hourly units / the legal requirement is for children under school age)
Life Support Leaves	Employees can take up to six days worth of paid special leave in day, half-day, or hourly units for the reasons of injury, illness, to provide nursing care for a family member, to nurse a child, or to receive fertility treatment.
Flexible work time system	Working hours can be set in the 6:30 to 22:00 time frame (no core time)
Workload reduction	Limits are placed on overtime, and night work is excused for employees with a child up to the third grade and employees caring for a sick or aged family member.
Short-time work system	In addition to shortened working hours for childcare or nursing care, employees who are returning to work from sickness or injury leave arising from cancer, cerebral vascular disease, mental disease, etc., can have their working hours reduced by two hours or one hour.
Teleworking System	Hybrid working is possible, allowing employees to commute to the office or work from home depending on their division's circumstances. A teleworking allowance will be paid to help cover the communications, utility costs for working from home.
System for leaving temporarily when at work	Upon obtaining advance permission from their managers, employees may leave work temporarily in 5-minute units according to the requirements of their personal circumstances no matter what they are (limited to workplaces which have adopted flextime system).
Other	- Establishment of leaving-on-time days (manufacturing workplaces: day before the Company's holiday, and pay day and bonus day) - Establishment of no-overtime days (non-manufacturing workplaces: once a week, with a target of 60 days per year to be set by individuals) - Three-consecutive-day paid vacations (Five-consecutive-day paid vacations granted every five years from age 30.)

In addition to measures for work style, we introduced a Cafeteria Plan in 2023. Employees can select from a menu of benefits set by the company to suit their individual lifestyle and receive subsidies. The system provides a variety of benefits for families; for example, child-raising and child care subsidies, family care subsidies, and travel expense subsidies.

Occupational Health and Safety

Stance and Policies

As stated in the Group's Sustainability Basic Policy, we think that the health and safety of our employees is a foundation of the Company's growth, and thus we work to improve working environments. To foster a culture of "Safety and Health First" and entrench initiatives aimed at reducing occupational accidents to zero throughout the entire Group, we have formulated the Yamaha Motor Group Basic Policy on Occupational Health and Safety, which further clarifies the contents of the Sustainability Basic Policy, as well as action guidelines, and targets for reducing occupational accidents. Along with endeavoring to ensure health and safety with the participation of all employees, we are pursuing the creation of comfortable working environments and trying to make the execution of duties smoother to lead to greater productivity.

《 YAMAHA Motor Group OSH Basic Policy 》

"Safety and Health First"

We continue to pursue creating safe and comfortable workplace where all people working for Yamaha Motor Group are physically and mentally healthy and can feel safe and work actively with the participation of all employees.

《 YAMAHA Motor Group OSH Action Guideline 》

1. We increase our awareness of safety and health, think proactively, and act having safety and health as topmost priority.
2. We strive to minimize safety and health risks by collaborating across organizational boundaries.
3. We understand and comply with laws, regulations and rules relevant to safety and health.

《 YAMAHA Motor Group OSH Accident Reduction Target 》

Occupational Fatality/Permanent Disability: Zero cases

Number of Occupational Lost-time Accidents: 50% reduction compared to the previous year

Total Number of Occupational Accidents: 50% reduction compared to the previous year

Promotion Structure

At Yamaha Motor Co., Ltd., under this policy, the Central Safety and Health Committee (chaired by the chief general manager of the Human Resources & General Affairs Center and comprising occupational health physicians, representative supervisors of manufacturing, technology, and administrative divisions, and the labor union, among others), with authority delegated to it by the President and Chief Executive Officer, spearheads efforts to provide safe and healthy work environments that comply with standards, regulations and labor agreements concerning industrial safety and health. It also incorporates various activities aimed at achieving

zero accidents into medium-term and annual plans. The supervising division for occupational health and safety is also expanding these initiatives to group companies in various countries.

Promoting the Occupational Health and Safety Management System

At Yamaha Motor Co., Ltd., we restructured our existing Occupational Safety and Health Management System (OSHMS) in 2023 and acquired certification for ISO 45001, an international standard. To continuously eliminate and reduce occupational health and safety risks in a planned manner based on workplace risk assessments, we are working to prevent occupational accidents. Furthermore, to heighten the safety awareness of all employees, in addition to education and courses based on the regulations, we endeavor to provide a full range of lessons and training courses such as risk assessment and practical hazard prediction training.

In May 2023, an occupational accident occurred at the Company's Hamakita Factory (Hamakita-ku, Hamamatsu City) in which one employee working on the processing of engine components passed away. To prevent such serious occupational accidents from ever happening again, the Group as a whole is undertaking initiatives to prevent a recurrence, including conducting a comprehensive inspection of the safety of equipment and machinery and corresponding countermeasures, and reducing and eliminating risks through a thorough risk assessment. We are also continuing our efforts to raise safety awareness by establishing "Safety Day."

In preparation just in case an emergency situation should occur, we have established reporting standards, methods, contact routes and emergency response procedures for the occurrence of workplace injuries, ill health, sickness and accidents, and we regularly conduct response drills to heighten their effectiveness. Moreover, when an occupational accident does occur, we place the highest priority on assisting the victims, and we investigate the accident scene, clarify procedures for identifying the cause, and strive to prevent a recurrence. We also conduct regular internal audits, verify the effectiveness of the management system and continuously improve the system.

At Group companies, as of the end of 2024, 19 companies, mainly manufacturing companies, had individually obtained ISO 45001 certification. Going forward, we will establish Occupational Health and Safety Management Systems based on ISO 45001 at other manufacturing locations as well and promote unified certification (global certification) in sequence to enhance the overall level of occupational health and safety and strengthen governance across the Yamaha Motor Group.

We have drawn up work safety procedures for external contractors as well in an effort to prevent occupational accidents.

We monitor situations with regard to occupational illnesses (caused by exposure to chemical substances, organic solvents, dust, etc.) through workplace patrols, special health examinations, and we improve the workplace environment as necessary. We also endeavor to create safe and pleasant workplaces based on ergonomics.

Safety Education and Training

We are focused on developing human resources who can support workplace safety and a healthy environment through education and training to improve the skills of safety managers, supervisors, operations chiefs and others in similar roles, and by holding events such as occupational safety and health meetings. The main education and training programs on workplace safety held in 2024 are as follows. These were also carried out at group companies in Japan, and we are actively implementing training and education on health and safety at overseas group companies as well.

	Training	Number of participants	Number of participating companies
1	General health and safety manager training	24	Yamaha Motor Co., Ltd. only
2	Training for persons appointed as safety managers	101	7 companies
3	Health manager test preparation training	121	8 companies
4	Training for new supervisors	35	8 companies
5	Risk assessment training	175	15 companies
6	Hazard anticipation training	303	13 companies
7	Special training on dust-related work	47	5 companies
8	Upskilling of chiefs of operations involving specific chemical substances	75	16 companies
9	Supervisor skills improvement training	87	4 companies
10	Health manager skills improvement training	33	6 companies
11	Special tailgate training	400	2 companies

Number of Occupational Accidents

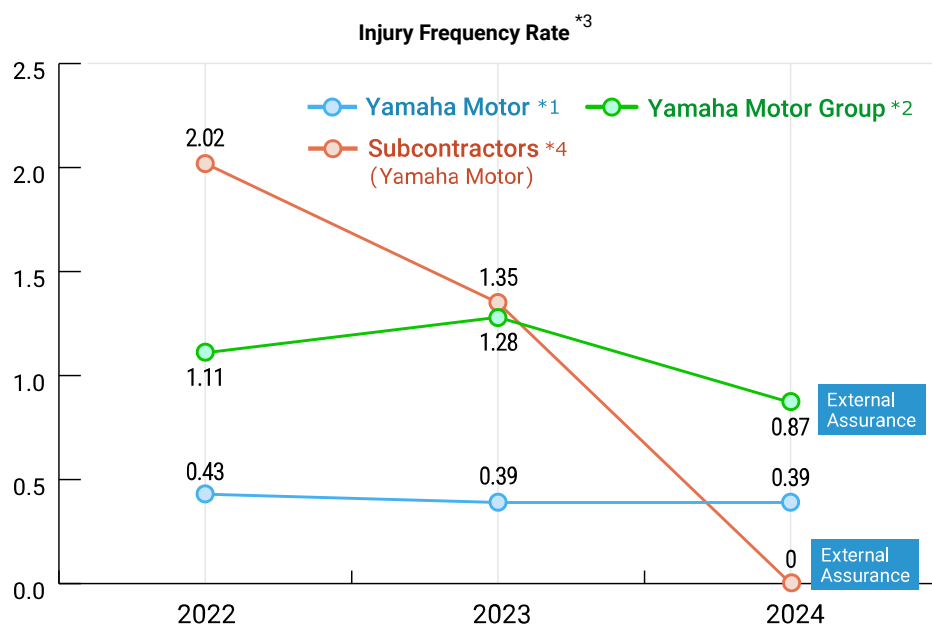
In 2023, there were no fatal accident at Yamaha Motor Co., Ltd.,^{*1} 11 accidents requiring an absence from work, and 29 accidents that did not require an absence for a total of 40 accidents (including occupational illnesses). Across the Yamaha Motor Group^{*2}, there were no fatal accidents and 137 accidents requiring an absence from work in 2024.

The number of fatalities from occupational accidents throughout the Yamaha Motor Group from 2022 onwards was two in 2023 and none [External Assurance](#) in 2024.

We disseminate information about accidents that occur company-wide in an effort to prevent recurrence.

Number of Occupational Accidents (Accidents Requiring Absence from Work or Worse)

Scope of aggregation	2022	2023	2024
Yamaha Motor Co., Ltd. only *1	12	11	11
Yamaha Motor Group *2	129	182	137



Injury Frequency Rate (Number of casualties due to occupational accidents per million total actual working hours)

External Assurance

Scope of aggregation	2022	2023	2024
Yamaha Motor only (including dispatch employees) ^{*1}	0.43	0.39	0.39
Yamaha Motor Group ^{*2}	1.11	1.28	0.87
Subcontractors (Yamaha Motor) ^{*4}	2.02	1.35	0.00

^{*1} The scope of coverage for 2022 is regular employees including executive officers and part-time workers. The scope for 2023-2024 is regular as well as dispatch employees, including executive officers and part-time workers.

^{*2} The scope for 2022 is Yamaha Motor Co., Ltd. and consolidated subsidiaries and affiliated companies with manufacturing capabilities, a total of 31 companies. In 2023, the scope of coverage was expanded to encompass a total of 118 companies including Yamaha Motor Co., Ltd., consolidated subsidiaries and affiliated companies (YMC, 102 consolidated subsidiaries, three non-consolidated subsidiaries, eight subsidiaries not accounted for by the equity method, four affiliated companies). In 2024, the scope of coverage was a total of 141 companies including Yamaha Motor Co., Ltd., consolidated subsidiaries and affiliated companies (YMC, 124 consolidated subsidiaries, three non-consolidated subsidiaries, 11 subsidiaries not accounted for by the equity method, two affiliated companies).

^{*3} Rate of occurrence of occupational accidents requiring absence from work for one or more days per 1 million total actual working hours.

^{*4} Third parties, excluding indirectly outsourced labor, carrying out certain types of contract-based work for our business on the Company's premises.

Initiatives for Health Management with Safety and Health First

As a Kando Creating Company, Yamaha Motor aims to provide customers with new excitement and more fulfilling lives. This requires that each and every one of our employees be “healthy,” both mentally and physically. We believe this enables them to make full use of their passion and abilities, leading to customers’ trust in the products and services we offer.

Additionally, we have set “Safety and Health First” as Yamaha Motor Group Basic Policy on Occupational Safety and Health, positioned it as a key management issue indispensable for business management and the Company’s development, and, with the Company and employees working together as one, aim to create workplaces where each employee can work vibrantly in both mind and body (maintaining and promoting health).

This policy is being deployed and thoroughly communicated throughout the entire Group, both in Japan and overseas.



Promotion Structure

Under the banner of the top commitment described above, Yamaha Motor has established the Central Safety and Health Committee (chaired by the chief general manager of the Human Resources & General Affairs Center and composed of members from the safety and health divisions and representative supervisors from each division), which evaluates and prioritizes initiatives related to health management, formulates medium-term and annual plans, and implements improvements.

Specific initiatives are primarily planned and developed by the Health Promotion Division (comprising occupational health physicians, public health nurses, and registered dietitians). Working closely with the health insurance association, the division operates under a Collaborative Health (One Management) structure to plan, promote, and evaluate the effectiveness of various health-promotion initiatives.

As a result, Yamaha Motor has earned high recognition externally, being certified for three consecutive years as a “White 500” Outstanding Health and Productivity Management Organization (Large Enterprise Category) under the Certified Health and Productivity Management Organization Recognition Program jointly organized by the Ministry of Economy, Trade and Industry and the Nippon Kenko Kaigi.



Priority Areas

Yamaha Motor has defined four priority areas—① occupational safety, ② physical health, ③ mental health, and ④ work style reform (Enhancement of work engagement)—and has developed a “Health and productivity management strategy map” for each area to clarify the linkage between management issues, initiatives, and performance indicators. We have also established KPIs and KGIs for each of these priority areas, and to ensure thorough implementation of the PDCA cycle by visualizing progress. For example, we set specific numerical targets and deadlines for indicators such as the number of occupational accidents, health checkup participation rate, number of employees with or at risk of metabolic syndrome, and smoking rate, and disclose them both internally and externally. Through these initiatives, we develop and implement new health measures that contribute to creating workplaces where each employee can work energetically in both mind and body. In addition to the four areas mentioned above, Yamaha Motor implements a wide range of initiatives, including infectious disease countermeasures and support for employees on overseas assignments, to comprehensively manage employee safety and health. The following provides an overview of Yamaha Motor’s four priority areas.

① Occupational Safety: Fostering a Safety Culture Aimed at Zero Occupational Accidents

Under the Yamaha Motor Group OSH Basic Policy and Action Guidelines, we aim for “zero occupational fatalities and permanent disabilities” and a “50% year-on-year reduction in the number of occupational accidents (lost-time accidents and all occupational accidents)” across the Group, ensuring thorough safety management. With a strong determination never to repeat a serious accident, we designate a “YMC Safety Day” to raise safety awareness, thoroughly implement risk assessments, and work to eliminate and reduce potential hazards in the workplace. Through these activities, we aim to create a workplace environment in which every employee is safety-conscious and all employees participate in ensuring a safe and secure workplace.

For further details, please refer to the [“Occupational Health and Safety”](#) section described above.

② Physical Health: Strengthening Measures Against Lifestyle-Related Diseases and Promoting Anti-smoking

Recognizing the “increase in the rate of employees with metabolic syndrome” and the “slowing decline in the smoking rate” as key health issues, we aim to create workplaces where each employee can work energetically in both mind and body. Specifically, through multifaceted initiatives (detailed below) such as providing health guidance based on medical examination results, encouraging exercise opportunities, and supporting anti-smoking, we support the improvement of lifestyle habits and work as a company to promote disease prevention and further health enhancement in the future.

By implementing these initiatives, we are accelerating efforts to create an environment that promotes autonomous health management among employees and working to further reduce lifestyle-related disease risks.



“Active 10” poster

Achieving a 100% Health Checkup Participation Rate, Encouragement for Examinations, and Health Guidance

We have established a framework ensuring that all employees undergo an annual health checkup and have achieved a 100% participation rate in periodic health checkups.

In addition to notifying individuals of their results, occupational health physicians identify high-risk employees and provide health guidance. If a re-examination is necessary, occupational health physicians issue a “Yellow Paper” under our encouragement system

to ensure follow-up examinations and promote early treatment. Furthermore, for employees identified as being at risk of lifestyle-related diseases, occupational health nurses and registered dietitians provide continuous individualized health guidance (specified health guidance). In addition, we provide preventive guidance that covers a broader range than national standards for all age groups, including younger employees, thereby striving to prevent severe illness.

Promoting Exercise Habits

To help employees establish exercise habits and improve health indicators, we are promoting the companywide health initiative “Enjoy Wellness Activities.” Throughout the year, we hold initiatives such as “Active 10,” which encourages 10 minutes of walking per day using in-house walking courses, and smartphone-linked walking events, to create daily opportunities for physical activity. Furthermore, we organize workplace-level health seminars and sports tournaments to provide enjoyable and sustainable health promotion events, helping employees make exercise a regular part of their lives.

Initiatives Toward a Zero Smoking Rate

Reducing the smoking rate is one of our key health issues, and we have implemented measures such as complete smoking bans on company premises and anti-smoking guidance by medical professionals. As a result, the smoking rate among employees has dropped from 30.3% in 2013 to 21.3% in 2024. We are also promoting smoking reduction efforts across Group companies, such as implementing complete smoking bans on their premises, to further reduce the overall smoking rate within the Group.

Supporting Health Through Daily Diet

Through employee cafeterias, we support employee health by offering healthy menu options and holding nutritional consultation sessions led by registered dietitians.

Support for Health Issues Specific to Women

To ensure that female employees can work healthily at every stage of life, we have established support programs addressing women-specific health issues. Specifically, we have set up dedicated health consultation desks for gynecological disorders and menopausal concerns, providing advice in collaboration with external medical specialists. In addition, we regularly hold in-house health seminars for female employees to raise awareness of proper knowledge and self-care methods related to menstruation and menopause, while also providing examination cost subsidies in cooperation with the Japan Health Insurance Association.

③ Mental Health: Promoting Mental Healthcare and Early Response

Recognizing the “increase in the number of employees taking leave due to mental health issues” as one of our key health challenges, we are actively working to maintain and enhance mental health. To prevent mental health issues before they occur, we conduct annual “Stress Checks” and web-based “Presenteeism” surveys (self-assessment of productivity using the WHO Health and Work Performance Questionnaire [WHO-HPQ]) for all employees.

In 2024, the participation rate exceeded 96%, and the workplace health risk indicators based on group analysis improved compared with the previous year. After aggregation, Stress Check results are fed back to each division, visualizing stress factors at the workplace level to support future organizational improvement. In addition, all employees identified as having high stress are offered one-on-one follow-up interviews with occupational health physicians or public health nurses upon request.



Scene from a follow-up interview by nursing staff

We are also focusing on strengthening mental health education. We have made stress management and self-care training mandatory for all employees, and line-care training—designed to help managers learn how to respond appropriately to the mental health needs of their subordinates—mandatory for all management-level employees. Furthermore, we conduct mental health education programs by employee level, including new graduates, mid-career hires, newly appointed managers and supervisors, and general managers. As part of our support measures for employees who take leave due to mental health issues, we implement specialized pre-return programs

(Rework Programs) and post-return follow-up in cooperation with department heads and occupational health physicians to prevent recurrence. From 2025, we have introduced a trial self-care coaching program conducted by licensed psychologists for certain departments and newly appointed managers to further enhance our mental healthcare initiatives.

In addition, we have established an internal mental health consultation desk, enabling employees to seek advice at any time from external medical specialists (advisory doctors) in addition to occupational health physicians. For employees stationed overseas, as described later, we provide an environment where they can consult online with Japanese physicians from their overseas locations.

We will continue to maintain and improve mental health, ensuring early identification and response to mental health issues, and promote the creation of workplaces where every employee can work energetically in both mind and body.

④ Work Style Reform: Correcting Long Working Hours and Enhancing Work Engagement

Yamaha Motor is working to improve workplaces with the aim of promoting employee health and further enhancing productivity from the perspectives of maintaining physical and mental well-being and work style reform. As part of these efforts, we have made interviews with occupational health physicians and supervisors mandatory for employees who work overtime beyond limits set by internal standards that are stricter than those required by law, striving to prevent health problems caused by overwork.

We also promote the taking of consecutive vacation days and provide childcare and nursing care leave systems, as well as short working hour systems that exceed legal requirements, while encouraging male employees to take childcare leave. In addition, we have established teleworking and flextime systems to enable flexible workstyles not bound by location or time, thereby enhancing work-life balance.

For further details, please refer to the [➤ “Supporting Work-Life Balance”](#) section described above.

⑤ Other Key Initiatives and Distinctive Efforts

In addition to the four priority areas mentioned above, the following initiatives are of particular importance.

Support for balancing treatment with work

For employees who require ongoing treatment for illnesses such as cancer or diabetes, occupational health physicians and occupational health nurses collaborate with attending physicians to create support plans that enable them to balance treatment and work. Depending on the employee's condition, we allow flexible work arrangements such as staggered office hours, remote work, and adjustments to job content and workload, supporting employees in continuing their careers while undergoing treatment.

Infectious Disease Countermeasures

To prioritize the lives and health of our stakeholders, including employees, Yamaha Motor has taken measures in response to the spread of COVID-19 (establishing an organization for countermeasures, introducing telework and staggered office hours systems, issuing instructions to expatriate employees and their family members to return to Japan, and formulating and disseminating various policies and responses). In addition, we have formulated and implemented the “Procedure for Business Continuity (Pandemic Influenza Version)” to prepare for the risks posed by future unprecedented infectious disease outbreaks. We also strive to prevent infectious diseases on an ongoing basis by subsidizing vaccination costs during seasonal influenza periods.

Health Support for Employees Before Overseas Assignment

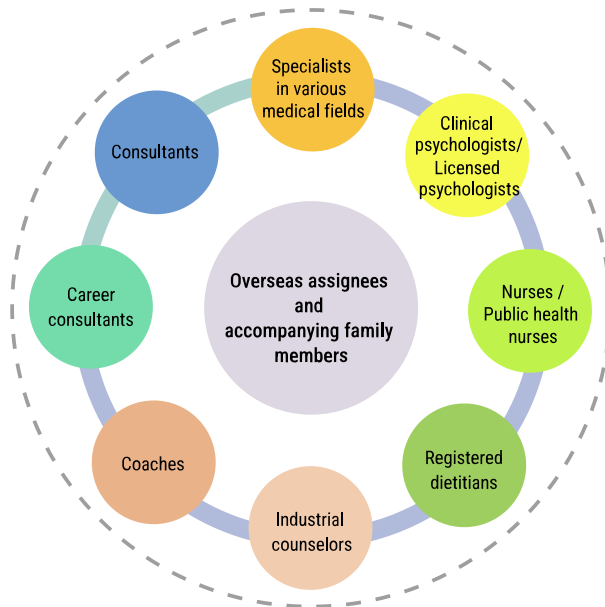
Before overseas assignment, we provide health management training that includes information on infectious diseases requiring attention at the destination (such as viral hepatitis and malaria) and administer necessary vaccinations. After the assignment, we continue to ensure that employees undergo periodic health checkups.

Mental and Physical Healthcare for Overseas Assignees and Accompanying Family Members

Yamaha Motor has established a follow-up system by setting up a dedicated overseas medical team and a health consultation hotline. The consultation topics cover a wide range of issues beyond physical symptoms, medical treatment, and mental health,

including communication with local staff, skill development, career matters, pregnancy, childbirth, family relationships, children's education, and developmental concerns—encompassing various aspects of working and living overseas.

The overseas medical framework consists of a multidisciplinary team including not only specialists in various medical fields but also psychiatrists, clinical psychologists, licensed psychologists, counselors, career consultants, and business consultants, providing comprehensive support.



Consultations with Overseas Assignees (Including Accompanying Family Members) from April 2024 to March 2025

Assignment Region	Number of cases	Mental health consultations	Physical health consultations	Other (e.g., greetings, status updates, etc.)
Asia	154	70	74	10
North America	99	51	34	14
South America	26	20	6	0
Europe	47	14	16	17
Oceania	4	2	2	0

* Each individual interaction is counted as one consultation.
* When consultations on physical health, mental health, or other matters are exchanged within the same email correspondence, they are counted separately; therefore, the total number of cases differs from the sum of the breakdowns.

Furthermore, we conduct a “Stress Check for Overseas Assignees” twice a year for overseas assignees and their accompanying family members, with our specialized overseas medical team providing support to ensure detailed and attentive care for those subject to the program.

GMC (Global Mental Check) Participation Rate			
Implementation period	Target participants	Participants	Participation rate
August 2024	466	441	94.6
February 2024	477	456	95.5

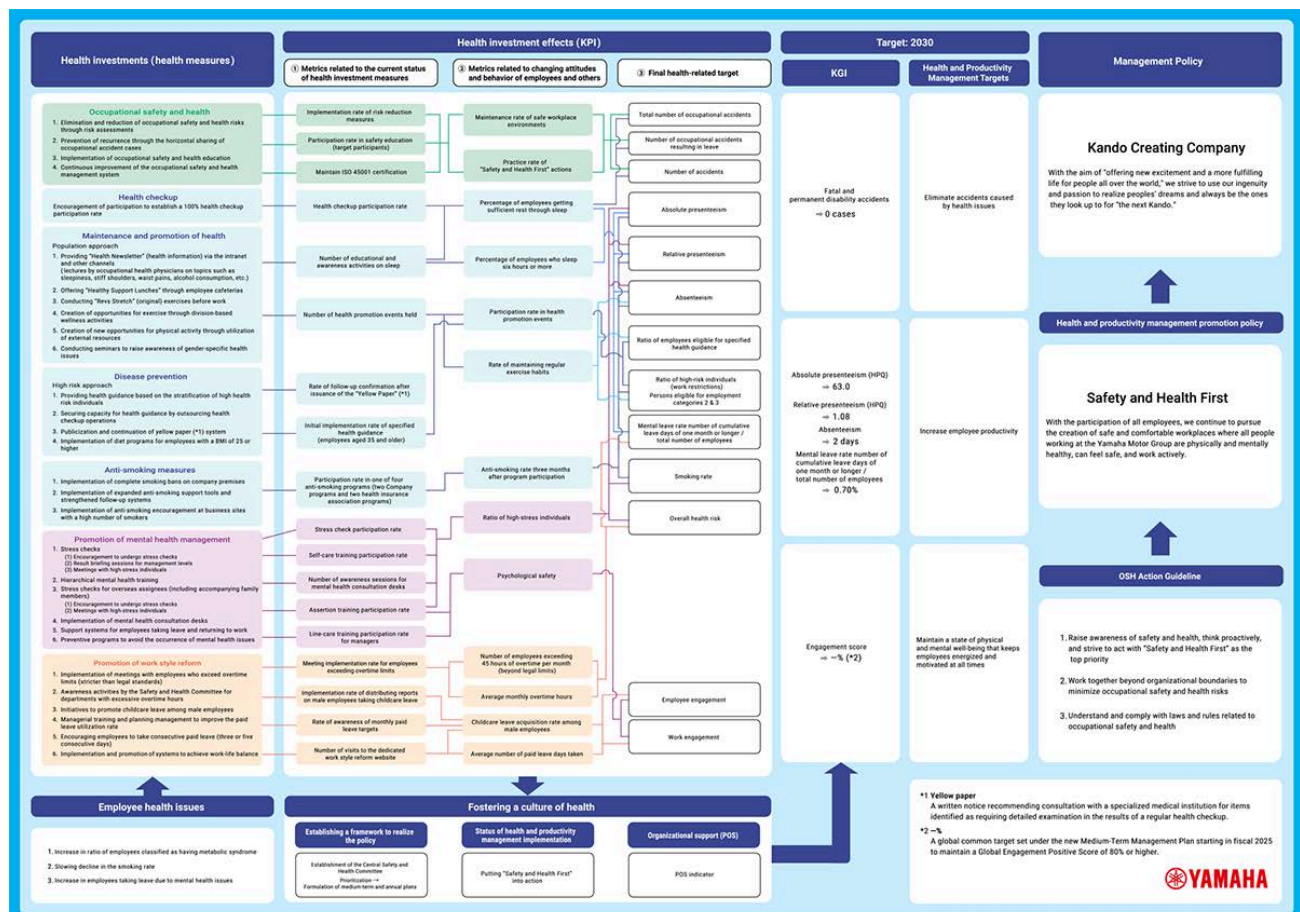
Health and Productivity Management Strategy Map and Effectiveness Measurement

Yamaha Motor has developed a “Health and Productivity Management Strategy Map” to ensure that health investment leads to greater employee vitality and improved business outcomes, and has systematized related initiatives. Based on the concept of “Work in my style, work in Yamaha style,” the strategy map aims to enhance corporate value through initiatives implemented across the four priority areas. To achieve this, we have established various KPIs and managed progress through the PDCA cycle. Key performance indicators include the ratio of employees classified under work restriction standards (hereinafter “high health risk individuals”), the number of occupational accidents, and the number of long-term absences due to mental health issues. Reducing these figures is positioned as a medium- to long-term goal. Key performance indicators include the ratio of employees classified under work restriction standards (hereinafter “high health risk individuals”), the number of occupational accidents, and the number of long-term absences due to mental health issues. Reducing these figures is positioned as a medium- to long-term goal.

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Health and Productivity Management Strategy Map

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Health and Productivity Management Outcome KPI and KGI Results and Fiscal 2030 Targets

KPI and KGI	Fiscal 2022 results	Fiscal 2023 results	Fiscal 2024 results	Fiscal 2030 targets	Remarks
Work-related fatal and permanent disability accidents	0	1	0	0	
Number of occupational accidents	75	66	66	— (*1)	
Number of occupational accidents resulting in leave	12	11	11	— (*1)	
Ratio of employees eligible for specified health guidance	19.44%	19.02%	19.61%	17.00%	
Ratio of high-risk individuals (work restrictions)	2.70%	2.33%	2.37%	2.00%	Persons eligible for employment categories 2 & 3
Smoking rate	26.70%	22.90%	21.25%	15.00%	
Mental leave rate number of cumulative leave days of one month or longer / total number of employees	0.79%	0.79%	0.89%	0.70%	
Overall health risk	109.2	107.0	104.3	95.0	New Brief Job Stress Questionnaire (80-item version)
Absolute presenteeism	60.0	60.8	60.9	63.0	WHO Health and Work Performance Questionnaire: A survey by the World Health Organization on health and work performance (conducted as part of the stress check)
Relative presenteeism	1.05	1.07	1.07	1.08	
Absenteeism	0.54%	0.54%	0.69%	2 days	Until 2024: "Disease leave rate (%)" From 2025: Changed to "Average number of absence days (per person per year)" (surveyed through the stress check)
Engagement	61.8%	61.0%	63.3%	— % (*2)	Positive response rate (employee awareness survey) to the four items (sense of accomplishment through work, willingness to contribute to the organization, willingness to recommend the Company as a rewarding workplace to acquaintances, and pride in working for the Company)

(*1) Each year, the target is set at 50% of the number of cases recorded in the previous year.
(*2) A global common target set under the new Medium-Term Management Plan starting in fiscal 2025 to maintain a Global Engagement Positive Score of 80% or higher

Number of respondents (response rate)

Stress check	9,469 employees (90.9%)	10,160 employees (95.6%)	11,079 employees (96.5%)
Awareness survey	9,796 employees (97.7%)	9,753 employees (94.5%)	11,388 employees (97.2%)



In 2024, the ratio of high health risk individuals was 2.37% (compared with 2022: down 0.33 points), showing a downward trend. In addition, we are strengthening measures to achieve the 2030 target of 17% for the ratio of employees eligible for specified health guidance. In 2024, total absences due to illness (absenteeism) amounted to 17,790 days (0.69% of all working days). Going forward, we will further enhance measures to prevent the aggravation of illnesses and work to reduce absenteeism losses.

Meanwhile, the degree of productivity loss due to health conditions (presenteeism) improved in 2024. We will continue to strengthen the promotion of mental health management and aim to reduce the proportion of employees with high stress levels.

Furthermore, our annual employee awareness survey continuously checks not only employee engagement but also the degree to which employees feel valued by the company (POS indicator: Perceived Organizational Support), whether "Safety and Health First" is being practiced, and the level of psychological safety in the workplace. Among these, questions related to psychological safety show an increasing trend in positive responses.

As described above, Yamaha Motor's health and productivity management initiatives are steadily evolving through systematic initiatives based on the strategy map and progress toward achieving numerical KPI and KGI targets. Going forward, under the philosophy of "Safety and Health First," we will continue to promote workplace environments where employees can work energetically and to pursue continuous improvement in addressing health-related issues. We will further advance our health and productivity management initiatives that balance employee health and corporate growth, realizing sustainable enhancement of corporate value and contributing to our stakeholders.

Relationship with Labor Union

Yamaha Motor has concluded a labor agreement with its labor union “to establish working conditions and management systems that are based on mutually fair understanding and good faith.” Under this agreement, the Company provides the labor union with appropriate explanations of various measures to be implemented and publishes reports on labor management in an effort to ensure employees’ understanding of these issues. Moreover, the Company holds labor-management conferences and committee meetings regularly, as well as additional labor-management conferences taking up themes based on management initiatives or to address issues raised by the labor union. Officers of the labor union also participate in the management and operation of the corporate pension fund, the health insurance cooperative, and the mutual aid association.

As for ensuring the payment of minimum wages, not only do labor and management conclude agreements each year committing to the minimum wage, discussions between labor and management are also carried out regarding appropriate wage levels, including those using the consumer price index as a basis.

Yamaha Motor adopts a union shop system in which non-managerial employees are members of the labor union, and the participation ratio is 84% of all employees. Domestic Group companies have also established labor unions or labor committees and engage in labor-management dialog through those bodies. Labor unions of Group companies, including the Yamaha Motor Labor Union, are members of the Federation of All Yamaha Workers Unions and pursue mutual cooperation through the federation. Overseas Group companies have established structures for engaging in appropriate labor-management dialog based on the labor practices of the respective country or region, and wages are paid in compliance with local regulations.

Addressing Overseas Labor Risks

Many of our production sites are located in ASEAN member states, India, and China, where the risk of labor disputes is high. Accordingly, situations in these countries must be watched closely as we carry on our business activities. For this reason, we incorporate “shutdown due to labor disputes (strike, etc.)” into a risk management ledger employed across the Group, so that we can use it to monitor self-inspections and development of countermeasures.

Manufacturing companies regularly collect information about the legislation in each country and regional labor issues, work to strengthen labor-management relations, and ensure people know where to report and discuss labor issues. At the headquarters, we are working on sharing the know-how within the Group and maintaining and strengthening the communication system for emergencies, leveraging the knowledge accumulated over the years on labor dispute cases.

In 2024, there was no noteworthy occurrence of any labor issues.

Employee-Related Data



Employee: Related Data

Introduces data related to employees.

← Human capital management

Employee data

Item		Unit	2022	2023	2024
Number of employees (consolidated) <Non-Japanese, included in the figure above>		persons	52,554 <35,643>	53,701 <37,827>	54,206 <38,904>
Number of employees (non-consolidated) <Non-Japanese, included in the figure above>		persons	10,303 <198>	10,540 <232>	10,929 <191>
	Male		9,024	9,204	9,496
	Female		1,279	1,336	1,433
Average age (non-consolidated)		age	41.8	43.5	43.1
	Male		42.3	44	43.5
	Female		38.6	40.3	40.1
Average years of continuous service (non-consolidated)		years	17.8	19.6	18.8
	Male		18.1	20	19.1
	Female		15.5	17.3	16.7
Number of new graduates recruited (non-consolidated)		persons	192	304	308
	Male		134	247	244
	Female(ratio)		58 (30.2%)	57 (18.8%)	64 (20.8%)
	Of which global talent (ratio)		8 (4.2%)	10 (3.3%)	9 (2.9%)
Total number of managers (consolidated)		persons	4,129	4,846	4,922
	Male		3,616	4,306	4,326
	Female(ratio)		455 (11.2%)	539 (11.1%)	594 (12.1%)
Total number of managers (non-consolidated)		persons	1,361	1,391	1,440
	Male		1,317	1,340	1,386

Item		Unit	2022	2023	2024
	Female(ratio)		44 (3.2%)	51 (3.7%)	54 (3.8%)
Total number of managers (non-consolidated, secondments included)		persons	1,744	1,758	1,811
	Male		1,692	1,699	1,752
	Female(ratio)		52 (3.0%)	59 (3.4%)	59 (3.3%)
Number of junior managers (non-consolidated)		persons	1,014	1,039	1,149
	Male		980	1,001	1,105
	Female(ratio)		34 (3.4%)	38 (3.7%)	44 (3.8%)
Number of general managers or higher (non-consolidated)		persons	145	166	175
	Male		139	157	164
	Female(ratio)		6 (4.1%)	9 (5.4%)	11 (6.3%)
Number of positions - general managers or higher (non-consolidated)		positions	177	185	194
	Male		170	175	182
	Female(ratio)		7 (4.0%)	10 (5.4%)	12 (6.2%)
Number of positions - general managers or higher (consolidated)		positions	393	398	462
	Male		374	379	436
	Female(ratio)		19 (4.8%)	19 (4.8%)	26 (5.6%)
Ratio of local talent among those in management positions at overseas subsidiaries		ratio	49.2%	55.6%	57.5%
Number of managers in revenue-generating sections (non-consolidated)		persons	1,212	1,233	1,266
	Male		1,185	1,205	1,238
	Female(ratio)		27 (2.2%)	28 (2.3%)	28 (2.2%)
Average annual salary (non-consolidated)		yen	7,668,803	7,841,162	8,175,799
	Male		7,941,079	8,120,232	8,467,313 External Assurance
	Female		5,723,823	5,902,664	6,232,862 External Assurance
Median annual salary (non-consolidated)		yen	7,240,729	7,416,866	7,744,205

Item		Unit	2022	2023	2024	
	Male		7,526,712	7,700,211	8,018,723 External Assurance	
	Female		5,562,010	5,704,094	6,004,947 External Assurance	
Average annual bonus (non-consolidated)		yen	2,436,281	2,467,983	2,557,510	
	Male		2,530,296	2,560,549	2,653,903 External Assurance	
	Female		1,767,604	1,828,041	1,915,498 External Assurance	
Median annual bonus (non-consolidated)		yen	2,151,250	2,186,400	2,323,450	
	Male		2,231,700	2,269,250	2,409,700 External Assurance	
	Female		1,674,000	1,723,800	1,820,400 External Assurance	
Status of employees leaving the Company (non-consolidated)	Used early retirement program		persons	42	37	44
		Male		38	35	38
		Female		4	2	6
	Voluntary		persons	116	94	125
		Male		86	76	98
		Female		30	18	27
		10's・20's	persons	53	34	47
		30's		49	41	51
		40's		12	13	21
		50's・60's		2	6	6
	Involuntary		persons	0	0	0
		Male		0	0	0
		Female		0	0	0
	Transfer		persons	0	0	1

Item			Unit	2022	2023	2024
		Male		0	0	1
		Female		0	0	0
	Other		persons	5	10	7
		Male		4	9	6
		Female		1	1	1
Ratio of female employees (by region)		Japan	%	16	15.9	15.8
		North America		30.2	30.5	30.8
		Europe		22.8	22.4	21.0
		Asia		27.2	24.1	23.7
		Other		23.1	24.9	26.4
		(Overall)		23.4	22.4	22.0
Regional breakdown of managers		Japan	%	43.6	42.1	44.0
		North America		12.6	11.6	12.7
		Europe		6.7	3.3	3.1
		Asia		33.9	32.2	29.2
		Other		3.2	10.8	11.0

■ The "non-consolidated" indicates the number of employees belonging to Yamaha Motor Co., Ltd., and the "non-consolidated, secondments included" indicates the number of employees registered with Yamaha Motor Co., Ltd., including those working on secondment in other companies.

■ The annual salary includes various allowances and bonuses.

■ Annual salaries and annual bonuses are calculated for executive officers, full-time employees (including employees rehired after retirement) and contract employees.

Safety and peace of mind

We introduce our social initiatives that support the safety and peace of mind of customers, such as safety, quality, and after-sales service.



As a company with mobility products as our core products, the safety and peace of mind of our customers is a fundamental premise for conducting business. To this end, we listen sincerely to the voices of our customers in every step, in our activities from monozukuri (engineering, manufacturing and marketing) processes including product planning, development, design, and production to sales and after-sales services, so that our customers will keep coming back.



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- [Customer Safety Initiatives](#)
- [Government-Industry Cooperation](#)

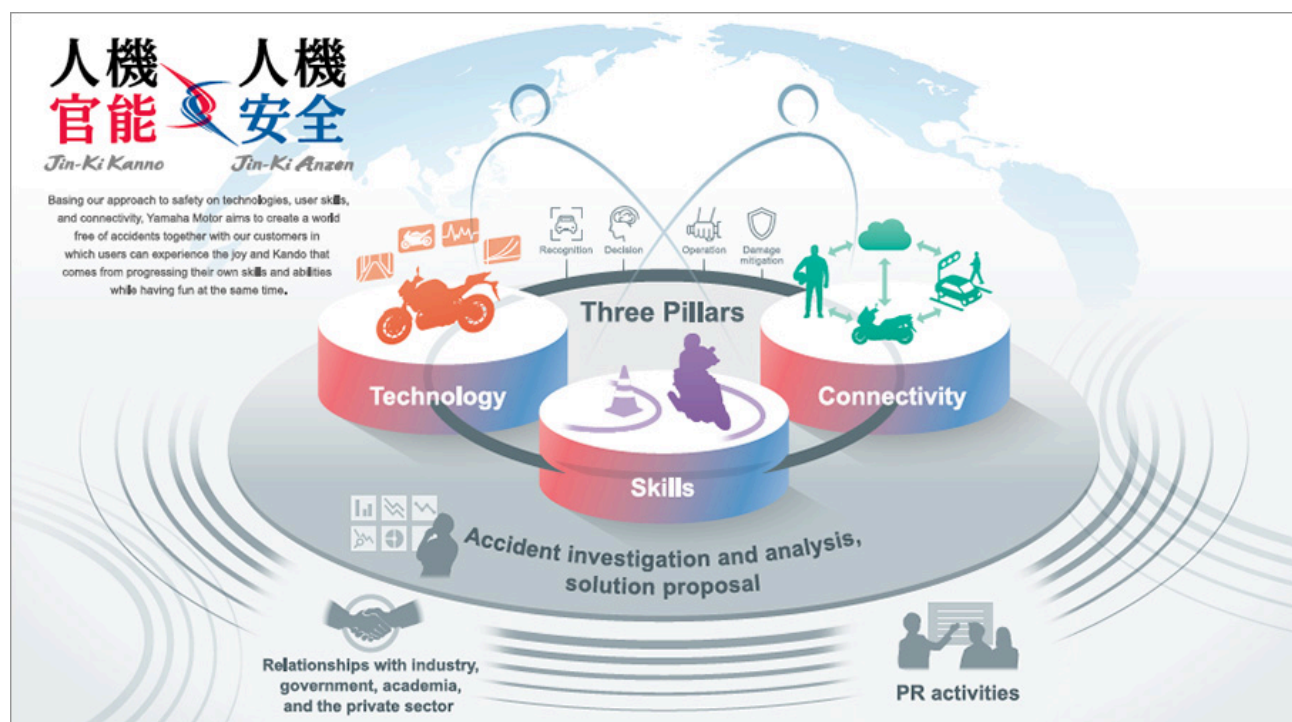
2. Initiatives on Quality

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Safety Vision: “Jin-Ki Kanno & Jin-Ki Anzen”



Jin-Ki Kanno & Jin-Ki Anzen expresses Yamaha Motor's unique mindset of aiming to create an accident-free society together with our customers by providing the joy and Kando that comes from users enjoying themselves while improving their abilities based on safety centered on “skills,” “technology” and “connectivity.” Jin-Ki Kanno means “The Seductive Exhilaration of Being One With the Machine” while Jin-Ki Anzen is the Company's belief that having people and machines work together in complementary ways can make more sophisticated safety skills and technologies possible.

Yamaha Motor aims to achieve “zero traffic fatalities by 2050.” To realize this goal, we believe it is essential not only to enhance “Technology” that supports riding but also to improve “Skills,” including knowledge and experience related to safe riding, “Connectivity” between people and mobility. We specifically work on “Risk Prediction riding assist”, “Damage inhibition and defensive riding assist”, “Emergency avoidance riding assist” and “Damage mitigation”.

To implement effective measures for reducing traffic fatalities, we place importance on researching and analyzing accident data to examine and formulate appropriate countermeasures.

Through these activities, we aim to realize “safety and peace of mind mobility,” “enjoyable mobility,” and ultimately “world free of accidents.”

For products other than motorcycles as well, we are implementing safety initiatives based on the “Jin-Ki Kanno × Jin-Ki Anzen” approach.

Land Mobility	Electrically powerassisted bicycles	Cooperation with training sessions conducted by the police and other authorities and collaborative activities with other companies in the industry
	Electric wheelchairs	Membership in the Electric Wheelchair Safety Promotion Association and participation in association-led awareness-building activities and riding instruction
Marine Products	General marine products	Providing Sea-Style member marinas with JM-Safety, a smartphone app-based navigation support service
	Personal watercraft	Running the Yamaha Riding Academy and providing safe riding training and explanations of local rules for each region at the time of warranty registration
Robotics	Industrial-use unmanned helicopters	Dissemination of information to distributors and activities in coordination with regulatory authorities
Other Products	Golf cars	Providing videos and leaflets to golf courses

"Jin-Ki Kanno & Jin-Ki Anzen"



Causes of Motorcycle Accidents and Countermeasure Trends

Yamaha Motor analyzes accidents by country and region and classifies them into seven forms for analysis and countermeasure creation. In the Technology area, we are working on developing peripheral warning systems*1 and cooperative intelligent transportation systems*2 toward real-world rollouts. In the Skills area, we are expanding the scale of the Yamaha Riding Academy (YRA) and promote awareness of knowledge for safe and proper use.

Seven Forms of Accidents

Collision Location	Motorcycle Condition	Accident Scenario	Accident Type
At an intersection	A motorcycle going straight	Collides with a vehicle crossing from a different direction	(1) Side impact
		Collides with a vehicle crossing the road from the side	(2) Lateral cutoff
		Collides with a vehicle crossing the road from the opposite direction	(3) Opposing cutoff
		Collides with a vehicle turning while traveling in the same direction	(4) Sideswipe
On a straight road		Collides with the rear of a vehicle traveling in the same direction	(5) Rear-end collision
		Collides with the front/side of a vehicle approaching from the opposite direction	(6) Head-on/side collision
Alone	A motorcycle	Collides with a road element or the road itself from a fall	(7) Single-vehicle

*1 Systems that monitor the vehicle's surroundings via camera, radar, etc., and alert the user of a potential collision

*2 Systems that use wireless communication technologies to connect people, roads, and vehicles to aid in safe driving and the like

Customer Safety Initiatives

To help our customers use our products safely and correctly, user manuals include information on methods of usage, recommended clothing and regular maintenance, and dealers also communicate the correct way to use the products. Through the Yamaha Riding Academy (YRA), we also continue with activities aimed at increasing customers' awareness of safe driving and improving their skills.

Furthermore, we believe that in addition to techniques that help with safety, it is important to "connect" customers to the products. We specifically work on "hazard anticipation driving assistance," "damage prevention and defensive driving assistance," "emergency evasive driving assistance" and "damage reduction."

We pursue global activities to promote safety with the aim of reducing accidents, sharing accident information with the government agencies and international organs such as the United Nations. The following is a list of some of our safety promotion activities.

> Motorcycles : YRA (Yamaha Riding Academy)

> ATV/ROV

Government-Industry Cooperation

We are also promoting global safety awareness not only through initiatives with our customers but also by working together with government agencies and industry organizations in each country to address the social issue of reducing accident.

Major Affiliated Organizations

International Motorcycle Manufacturers Association (IMMA)

Japan Automobile Manufacturers Association (JAMA)

Japan Marine Industry Association (JMIA)

Specialty Vehicle Institute of America® (SVIA)

Personal Watercraft Industry Association (PWIA)

Recreational Off-Highway Vehicle Association (ROHVA)

Federal Chamber of Automotive Industries (FCAI)

[Connected Motorcycle Consortium \(CMC\)](#)

Road Accident Sampling System – India (RASSI)

Initiatives on Quality

Basic Approach to Quality

At Yamaha Motor, we always take a customer-oriented approach in our efforts to achieve safety and reliability through high-quality products and services and to constantly provide peace of mind and confidence, aiming to be recognized as "Yamaha quality" through inspiring customer experiences.

By high-quality products and services, we mean that our offerings fully reflect the quality demanded by customers, ensure safety, match their application, have a service life of an appropriate length, and are designed and manufactured to ensure they serve their functions continuously during use and provide a high level of confidence, peace of mind, and excitement to the customers who use them.

To ensure the quality of our products and services and to comply with relevant regulations, we are also committed to initiatives that emphasize transparency.



After-sales

Improving Service Quality through Dealership Staff Training

The Yamaha Motor Group considers providing services and parts through after-sales services to be a vital mission that allows our customers to thoroughly enjoy their lives and lifestyles through our products. We also want customers to become Yamaha fans through their experiences at points of contact.

With regard to service, we have adopted the slogan “One to One Service” for the active creation of positive relationships with each individual customer. In accordance with the slogan, we operate the Yamaha Technical Academy (YTA) program around the world to train service technicians as per our proprietary unified global standard.

Trainers in each country who have been trained in Japan hold classes that run for a certain period of time for the service staff in their country, so that they acquire technical skills that are up to Yamaha's unified global standard.

This program has three levels of accreditation—Bronze, Silver, and Gold—and we have standards for the employment of certified mechanics by dealers. By having Yamaha-accredited staff perform maintenance, we can continuously ensure the safety and reliability of Yamaha products for our customers.

We also operate a similar global training program called Yamaha Parts & Accessories Academy for staff who handle parts.

Yamaha World Technician Grand Prix

The Yamaha World Technician Grand Prix is one of our activities to deliver even greater customer satisfaction by enhancing the technical abilities used in daily work by service staff who have been trained at the YTA. The top finishers at regional preliminary rounds gather at our headquarters to compete in a contest to determine the world champions from the perspectives of “high level of technical skills,” “easy-to-understand explanations,” and “Kando response.” Service staff from around the world participate in this competition, and their motivation to be a top finisher is reflected in their daily service activities.

> Details of the Yamaha World Technician Grand Prix

Customer-oriented Activities

We want customers to use our products with peace of mind for a long time. This makes a quick and stable supply of parts indispensable. To prevent shortages, we maintain a minimum of a 10-year supply of parts, and have built a system where customers can order parts online and have them delivered quickly.

For customer convenience, we also keep a parts list published on the website.

Use of Customer Information

The Yamaha Motor Group views opinions and requests from customers as expressions of their expectations for our products and services, so we carefully respond to each opinion and request we receive, in the belief that raising the level of customer satisfaction will

lead to trust. Based on this spirit, we undertake various activities to know how customers evaluate and use our products, and to learn how to improve our products and what kinds of products to make in the future. For example, we send an Internet survey to customers who have purchased a new product, and in some cases, we may ask the customer in person for a more detailed evaluation.

Our Customer Communication Centers (CCCs) * set up at sales offices in Japan and abroad handle customer inquiries related to our products and services.

Comments received from customers are collected by YMC Service from service divisions, and reported to related departments and development and manufacturing sites, with instructions for improvement given as needed, as part of our efforts to develop and improve our products and enhance our services.

* The name differs from country to country, such as "Customer Relations."

For Greater Safety in Mobility

Our initiatives to assist safety with Technologies, User Skills, and Connectivity to achieve our Jin-Ki Kanno × Jin-Ki Anzen Safety Vision

◀ Safety and peace of mind

Jin-Ki Kanno × Jin-Ki Anzen

Jin-Ki Kanno is Yamaha Motor's exclusive development ideal. Technology born from *Jin-Ki Kanno* seeks to deliver users the seductive exhilaration felt when they truly become one with their machine. Quantifying and fine-tuning this kind of exciting performance, which we call *Kanno Seino*, and then building it into our products is a solid part of our Yamaha *Monozukuri* framework, and this development style permeates all of our workplaces.

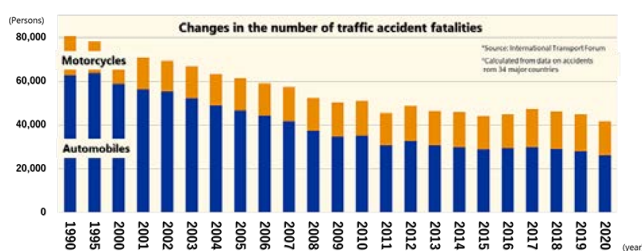
Jin-Ki Anzen expresses our belief that having people and machines work together in complementary ways can make more sophisticated safety skills and technologies possible. In order to create a safer world of personal mobility, Yamaha Motor will begin working to enhance the human-machine relationship in ways that bring growth and advancements to both.

Centering our efforts to elevate safety on technologies, user skills, and connectivity, the *Jin-Ki Kanno × Jin-Ki Anzen* Safety Vision expresses Yamaha Motor's unique approach to create a world free of accidents together with our customers, in which users can experience the joy and *Kando*^{*} that comes from progressing their own skills and abilities while having fun at the same time.

^{*}*Kando* is a Japanese word for the simultaneous feelings of deep satisfaction and intense excitement that we experience when we encounter something of exceptional value.

Slight Upturn in Motorcycle-Related Deaths (1990–2020)

While deaths from car accidents are slowly declining, the number of fatalities from motorcycle-related accidents is showing a slight increase.



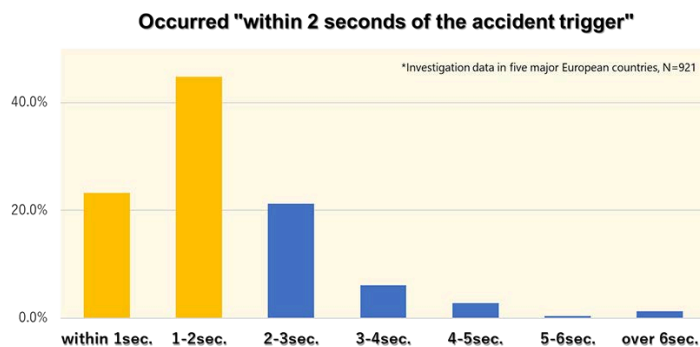
Causes of Motorcycle-Related Accidents

Some 30% of motorcycle accidents are caused by error or negligence on the part of the rider, but over 50% are due to car driver error or negligence. The first step we must take is to eliminate errors by riders in identifying potential dangers, making sound judgments, and skillfully operating the motorcycle to avoid said dangers.

Furthermore, we must work to improve the conspicuity and recognition of motorcycles by car drivers. It is easy for motorcycles to enter the blind spots of cars and trucks, plus they often appear to be moving slower or are farther away than they actually are, and this leads to errors in driver recognition and decision.

Accidents Occur in a Flash and Successful Avoidance Takes Skill and Knowledge

From the moment the cause of a future motorcycle-related accident arises, 70% of them occur within just two seconds afterwards. We also know that the majority of riders are currently unable to make the right maneuvers to prevent the accident in such a short span of time. Additionally, it is no easy feat for a rider to do this properly while facing imminent danger. In these kinds of situations, instead of solely relying on user decision and skill to perform the right evasive maneuvers, it is essential that we try to help with rider-assistive technologies.



The Three Pillars Supporting *Jin-Ki Kanno* × *Jin-Ki Anzen*

Technologies

By creating systems that inform the rider of surrounding vehicles, traffic rules and conditions, or even predictions of potential risks, we can assist the rider's own recognition of dangers and decision calls. And when riding at low speeds where a high sense of balance is needed, technology can assist the rider's inputs to keep vehicle behavior stable and help in ascertaining the conditions of the

surroundings. Furthermore, should an accident unfortunately occur, other systems can help to reduce damage or injury, such as deploying onboard rider protection devices or sending incident reports to emergency services automatically.

User Skills

We will grow the number of touchpoints we have with all our customers—in both the digital realm and the real world—and provide helpful opportunities to not only improve riding skills but also gain safety-related knowledge and experience while having fun along the way. To do this, we will continue our work through the Yamaha Riding Academy, but also introduce more on-demand and microlearning content so that customers can easily participate in riding safety classes.

Connectivity

We will emphatically raise the level of connectivity between riders and their vehicles, collect data on vehicle use and operating conditions, and aim to feed that information into more *Jin-Ki* (human-machine) safety initiatives.



Technology

Advanced Motorcycle Stability Assist System

Motorcycle stabilization assist system using drive force and steering force control

Provides riders with security and comfort

Control technology that stabilizes the vehicle even at low speeds allows everyone to enjoy a sense of oneness with the machine in comfort and with peace of mind.

Electronic control system

- Equipped with 6-axis Inertial Measurement Unit along with drive and steering actuators. Achieves stabilization at low speeds
- Adopts a structure that is highly applicable to existing models without changing the frame



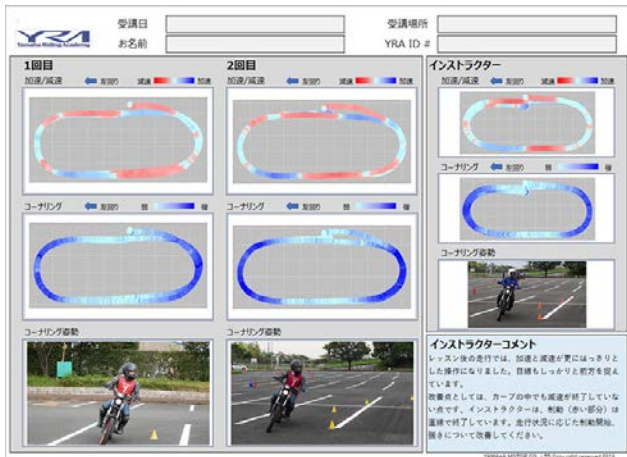
*Japanese version

Skills

Safety Classes Expansion

Experiential-type safety program: Yamaha Riding Feedback System

Analyzes each rider's riding conditions and provides feedback on points to improve skills



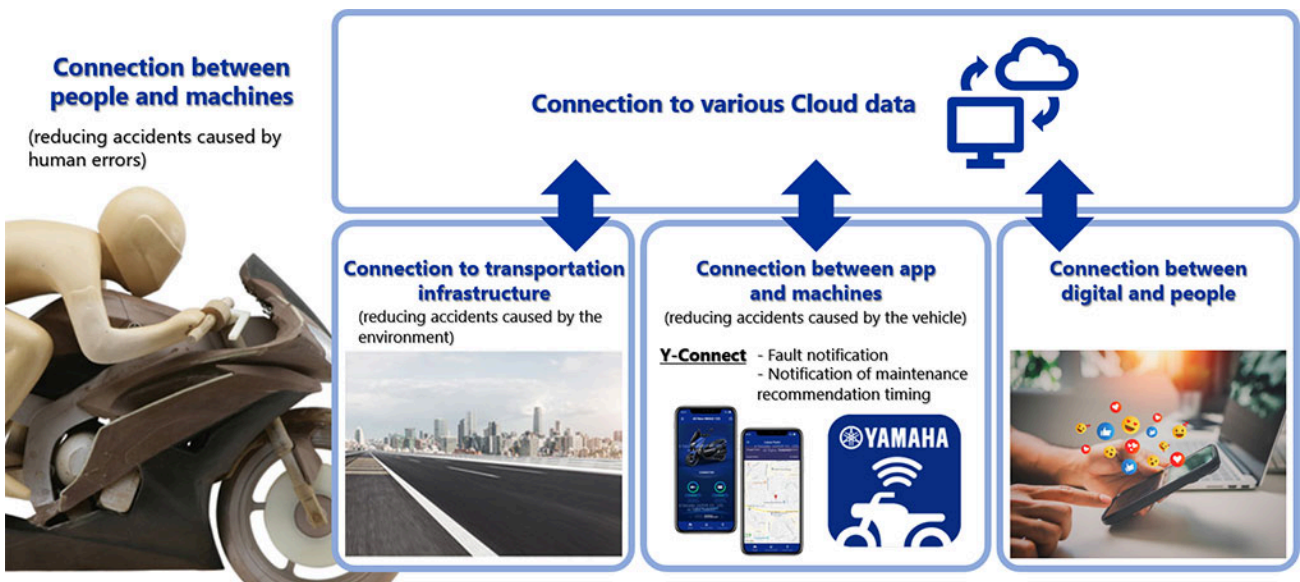
Feedback sheet for analysis and evaluation provided to students



Classes using Yamaha Riding Feedback System

Connectivity

Connectivity Assist



Safety Vision and Technology briefing materials



Promoting Safety

We will introduce some of the safety promotion activities undertaken by Yamaha Motor, including details of YRA for motorcycles and initiatives in various countries.

◀ Safety and peace of mind

YRA - Yamaha Riding Academy



contents

1. YRA: For Safe Riding, Now and Going Forward
2. YRA Instructor Hierarchy
3. Examples of Activities in Various Countries
 - Brazil - China - Colombia - India - Indonesia - Japan - Malaysia - Mexico - Pakistan - Philippines - Taiwan - Thailand - Turkey - Vietnam -

YRA: For Safe Riding, Now and Going Forward



Yamaha Riding Academy (YRA) is a safety and promotion activity that we develop around the world to ensure our customers use Yamaha products "properly," "safely," "enjoyably," and "usefully" so that they can experience the value they expect.



Sustainable Development Goals (SDGs)

YRA Instructor Hierarchy

We have established a YRA instructor hierarchy to support quality YRA activities across various countries and regions. In addition to riding ability, instructors are required to be certified in the following skills:

- Understanding and being able to explain YRA's philosophy and purpose
- Manners and rules for dealing with customers
- Holding and conducting classroom lectures
- Knowledge and ability to explain safe riding
- Knowledge and ability to explain and demonstrate safe riding
- Knowledge and ability to explain products and pre-ride checks

The YRA instructor hierarchy has three levels of certification:

Master Trainers

Master Trainers are responsible for the training and certification of trainers.

Trainers

Trainers provide training and certification for instructors.

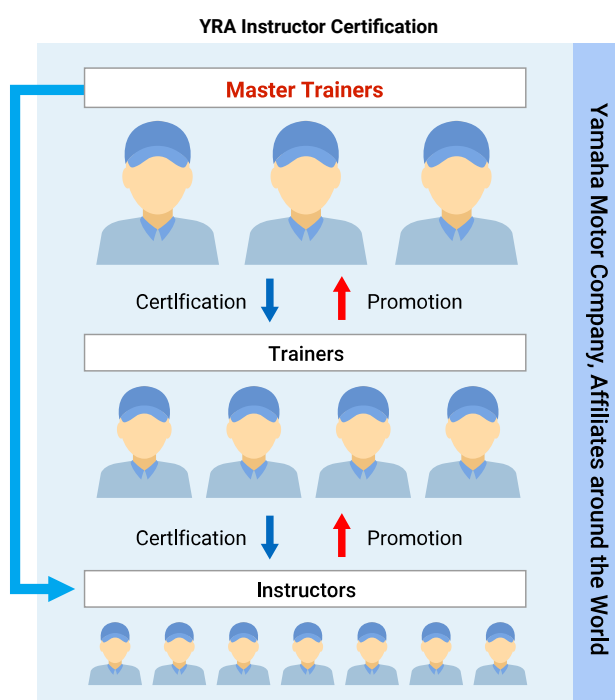
They hold and conduct YRA classroom lectures.

They create local programs.

Instructors

Instructors hold and conduct YRA classroom lectures.

They instruct customers how to ride according to the manual.



Examples of Activities in Countries and regions

Here are the major activities we are engaged in.



Brazil

Safety training for users



China

Promoting appropriate, safe and practical riding



Colombia

Safety training activities during traffic safety week



India

Safety training for students at Colleges



Indonesia

Safety education for high school students



Japan

Customized lessons for customers



Malaysia

Safety training to all age groups



Mexico

Safety education at training center



Pakistan

Safe riding course for new motorcycle purchasers



Philippines

Elevating standards in rider training and safety



Taiwan

Kids Bike



Thailand

Riding Academy training facility and license acquisition courses



Turkey

Raising awareness of motorcycle safety through trainings



Vietnam

Safety training for companies

Brazil

Introducing safety lessons for users in Brazil.

◀ Promoting Safety

Brazil

In Brazil, the high number of motorcycle accidents has become a social issue, requiring greater safety awareness among users. For this reason, YMDB has been carrying out numerous activities for the safety of motorcyclists, totaling 625 actions serving 28,913 people in 2024. Highlights include lectures on the theme of raising awareness of the importance of practicing defensive and Educational Pit Stop activities, focusing on raising awareness about the risks of the blind spot between vehicles.

In addition to expanding the network of dealers participating in the Yamaha Riding Academy program, training instructors to increase the number of people served throughout the country. We will continue our efforts to expand our actions as well as the number of instructors in our dealer network.



China

Promoting appropriate, safe and practical riding in China.

◀ Promoting Safety

China

Following on from last year, YMSM (China) continued to plan and promote YRA activities. To strengthen YRA activities, mainly for scooters, we provided training and education for the trainers. In addition, 25 YRA activities were held in 2024, with the participation of 325 users. We will continue to plan and promote YRA activities, striving to enable users to ride motorcycles more safely and experience the joy that motorcycles bring.



Colombia

Introducing safety lesson activities during Colombia's Road Safety Improvement Week.

◀ Promoting Safety

Colombia

In Colombia, accidents involving motorcycles have become a social issue throughout the territory. Incolmotos uses YSR (Yamaha Safe Riding Science) to raise awareness of the correct use of all personal protective equipment and carries out practical sessions where the skills learned are properly trained. To have a greater reach, alliances were established with public entities such as the national police force and mobility entities. Additionally, an agreement was signed with the country's largest professional risk insurer to provide training to its members in safe driving techniques.



India

Introducing a road safety program for companies in India.

◀ Promoting Safety

India

In India, we focus on safety training for students at Colleges. In 2024, we held safety lessons for beginners with 1,040 students from 13 Colleges in 11 Cities. In Order to promote a better understanding of traffic safety and proper riding through these activities.



Indonesia

Introducing education for high school students in Indonesia.

◀ Promoting Safety

Indonesia

In 2024, YIMM(Indonesia) was very active in created CSR safety riding at high school to build safety riding awareness to reduce the number of accidents. This activity conducted 57 times with total participant 2,195 students. They get education about safety riding, both in theory through YSRS and practice.



Japan

Introducing customized lessons for customers in Japan.

◀ Promoting Safety

Japan

As one of the measures to promote safety in the Japanese market, the lessons are mainly targeted at beginners and return riders. In 2024, 35 times were held with 459 participants. Through lessons given by skilled instructors, the program aims to improve riding skills, prevent motorcycle accidents, and to ensure a safe and enjoyable motorcycle lifestyle.

Lessons for corporate groups were also conducted with 220 people participating on 14 times. Through lectures and practical trainings, we are working to reduce traffic accidents. In addition, in "Motorcycle lessons - learning without actually riding a bike" series of blogs, we post our unique advice on Motorcycle mechanisms, key points for operation as YAMAHA Instructor, and other topics, and widely disseminates information on safety awareness.



> More about YRA in Japan

Malaysia

Safety training to all age groups in Malaysia

◀ Promoting Safety

Malaysia

In Malaysia, Hong Leong Yamaha Motor (HLYM) takes the lead in promoting road safety through its CSR initiatives, catering to all age groups. The SMART KIDS Road Safety program provides an educational safety course for pre-school children, featuring demonstrations of safe road-crossing and engaging road safety songs. Meanwhile, the YSRS KIDS program focuses on primary schoolers, focusing on learning with traffic signals and road signs using the Yamaha PW50. Teenagers who participate in the YSRS gain riding skills to ride bikes confidently and responsibly. Additionally, HLYM offers Safe Riding Training (SRT) and Marshal Riding Training (MRT) to customers, aiming to reduce accidents and promote safer roads.

SRT; focusing on basic riding skills

MRT; focusing on riding skills when riding in groups



Mexico

Safety education at training center in Mexico.

◀ Promoting Safety

Mexico

In Mexico, we have been conducting YRA courses at our training center since 2017 for all motorcycle enthusiasts to provide them with opportunities to improve their skills with the main objective of raising awareness about safe riding. In 2024, 20 editions were held with 238 participants. For YMMEX, the safety and proper use of the products we sell is very important. That's the reason why we will continue with this activity for 2025.



Pakistan

Introducing safety lessons for new motorcycles in Pakistan.

◀ Promoting Safety

Pakistan

YMPK(Pakistan) kept organizing the basic safety training and joint rides for Yamaha Riders Club members (Yamaha motorcycle owners' club). During 2024, 55 sessions were held engaging 1,554 members who got to know about YSRs theory, learned riding techniques and essential knowledge for ensuring safety while riding their motorcycles. The participants shared their past experiences in a conversation format and discussed about the safe riding methods. At the end, they expressed their gratitude for being invited to the event and requested that a more in-depth and practical training event be held.



Philippines

Introducing safety lessons for employees in the Philippines.

◀ Promoting Safety

Philippines

In YMPH(Philippines), a key milestone was the certification of 16 Sub-Instructors, enabling internal delivery of YSRS (Yamaha Safe Riding Science) programs and expanding training reach across the country.

With large-scale activities like Rev Day Out, Fast Fest, and the Mio Gear Caravan, YRA engaged over 10,000 riders in safety-first, experiential learning environments. These events combined thrill and responsibility, reinforcing Yamaha's safety culture on and off the road.

More than 10,236 participants in over 85 activities. From beginners to advanced riders, YRA PH delivered inclusive, impactful training that reflected the diverse needs. YRA Philippines is poised for even greater impact in 2025 by expanding its trainer network, deepening grassroots initiatives, and continuing to champion rider safety with innovation at the core. Shaping not just better riders, but a safer, stronger Yamaha community.



Taiwan

Introducing Kids Bike in Taiwan.

◀ Promoting Safety

Taiwan

In 2021, YMT (Taiwan) introduced bike lessons for kids to help children learn the importance of traffic safety from an early age. Using Kids Bike lessons held in Japan as an example, we provide them where parents and children can grow and learn about traffic safety together. In 2024, the program was held 24 times and attended by 204 parents and children. We plan to expand the scope of the activity in 2025.

> Taiwan - Parent-Child Riding Class Page



Thailand

Introducing the Riding Academy training facility and license acquisition courses in Thailand.

◀ Promoting Safety

Thailand

Yamaha Riding Academy (YRA) is a training facility, located on the grounds of Thai Yamaha Motor in Samutprakarn province. At the time it was built, Thailand had more than 70,000 motorcycle accidents annually. Thai Yamaha Motor has been active in promoting safe motorcycle riding, since 2005, and has been offering safe riding courses 40 to 50 times per year, as well as holding official tests and issuing certificate of qualification for qualified riders. To expand and enhance the quality of these activities, Yamaha Riding Academy was established in August 2008 as the Group's first overseas training facility.



At YRA, we offer a wide range of programs for customers who have yet to obtain a rider's license and for veteran riders who already own a motorcycle, as well as programs on how to safely ride scooters and large capacity motorcycles. One of these programs involves



In addition to providing instructions toward getting a license, this program has an online system connected to the Thai Ministry of Transport, allowing customers to take the license test on-site.

Even outside the facility, the YRA has signed a comprehensive agreement with vocational training schools concerning safety training operations in 2018. Yamaha Riding Academy instructors train local instructors hired by the vocational training schools, who engage in various activities across the country, such as promotion of safe riding classes at various events.

Currently, it is being conducted in 26 schools, with a total of 349 sessions and 22,785 participants. It is planned to expand to 48 schools by the year 2026.



Turkey

Introducing YRA activities in Turkey.

◀ Promoting Safety

Turkey

In Turkey, we have been conducting YRA (Yamaha Riding Academy) activities since 2010, with the primary goal of raising awareness of safe riding for motorcycle enthusiasts and providing them with opportunities to improve their skills and become better riders. Through our activities, we also aim to change the negative perspective on motorcycle riding. In 2024, the number of participants in YRA activities was 700. We are also engaged in a wide range of activities to increase the awareness of safety riding, including training programs for women riders, riders to be and employees who ride motorcycles, and courses using YSRS (Yamaha Safe Riding Science) at dealerships and universities.



Vietnam

Introducing safety training for companies in Vietnam.

◀ Promoting Safety

Vietnam

In Vietnam, everyday millions of people use their own motorcycles for going to their companies for working. By conducting YSRs (Yamaha Safe Riding Science) in companies, we do hope to enhance traffic safety awareness and improve riding skills for employees, which then helps reducing traffic accidents (both quantity and number of fatalities), contributing to society's happiness and sustainable development of both domestic and FDI enterprises in Vietnam. In collaboration with YMVN local dealers, we not only provide these helpful training courses with diverse content, but also supply them other benefits like free bike check & oil changing. In 2024, we have organized a total of 66 events with nearly 8,000 participants. Being one of the leading motorcycle manufacturers in Vietnam, YMVN commits to contribute to Vietnamese Government's vision of zero fatalities caused by traffic accidents by 2045 and Yamaha Motor Safety Vision of "*Jin-Ki Kanno × Jin-Ki Anzen*" - creating a world free of accidents together with our customers.



Yamaha quality

Introducing Yamaha Motor's commitment to quality



Yamaha quality

Creating *kando* together with our customers, enriching people's lives, and contributing to culture and communities. That is the mission of the Yamaha brand.

While complying with the law goes without saying, we will achieve that mission by increasing the transparency of our compliance and taking other actions to fulfill our social responsibility, as well as give a strong sense of *Yamaha quality* to customers and communities through our products and services.

A handwritten signature in black ink, consisting of stylized, flowing letters.

Motofumi SHITARA
President, Chief Executive Officer and Representative Director
Yamaha Motor Co., Ltd.

Approach to Quality

Yamaha engages in quality improvement activities aimed at bringing peace of mind, trust, and *kando* to customers.

The Yamaha Motor Company Group *Basic Quality Policy* constitutes the cornerstone of those activities.

Basic Quality Policy

In accordance with the spirit of the Yamaha Brand Charter, our Basic Quality Policy is to, on the basis of respect for the diversity of human sensitivity, a customer-oriented approach, and full compliance with laws and regulations, constantly deliver peace of mind, reliability, and *kando* to our customers, and strive to realize the highest level of quality to efficiently deliver high-quality products and services, and ensuring safety and reliability through creation at the finest level.

Our YQ2027 company-wide medium-term quality policy (for 2025 to 2027) has been established based on that basic policy. Through their respective roles, all employees are committed to ensuring the quality of the products and services provided to customers, as well as of the information disseminated to the public.



Quality that supports *Kando*

We will ensure customer trust, Safety and Peace of mind, and build quality that supports Yamaha Motor brand through highly transparent initiatives based on proper operation of Quality Management System and cooperation among all quality-minded personnel.

In this era of intensifying social scrutiny regarding corporate compliance, Yamaha engaged in inappropriate practices with respect to testing and certification applications for motorcycle products. Drawing on the insights gained from reflecting on that mistake, the YQ2027 policy sets the goal of taking the initiative in promoting actions that lead to outputs to offer both customers and society better mono and koto on an ongoing basis. We are pursuing various initiatives to reduce difficulties or inconvenience faced by our customers and gain recognition for *Yamaha Quality* in both name and reality.

To achieve *Yamaha Quality*, we have defined the four desired states of customer-oriented approach, *quality-minded personnel*, *suitable QMS*, and *transparency* in the realms of *mono* and *koto* as we enhance the transparency of our compliance measures.



Customer oriented approach

This refers to placing the customer (including subsequent processes) at the center of all considerations. It is the fundamental basis of our mindset and should be consistently practiced. We establish necessary rules and continuously improve our processes to meet our customers' needs.

[Click for detail](#)



Quality minded personnel

This refers to individuals who continuously acquire new technologies, enhance their technical knowledge, and take ownership to solve problems and achieve goals to satisfy customers (including subsequent processes).

[Click for detail](#)



Suitable QMS

This refers to having systems in place that can flexibly adapt to various changes both internally and externally, and ensuring these systems are correctly implemented.

※QMS...Quality Management System

[Click for detail](#)



Transparency

This refers to the company's ability to clearly and openly communicate its efforts to prevent quality fraud and unintended quality non-conformities to stakeholders, ensuring that employees and the organization can clearly fulfill their accountability.

※Compliance inc' laws and regul norms and rule

[Click for detail](#)

Fostering an Awareness and Culture of Quality

We conducted a survey to assess the awareness of employees concerning the desired states of *customer-oriented approach*, *quality-minded personnel*, *suitable QMS*, and *transparency* advocated in the YQ2027 policy, and are applying the results to company-wide quality

enhancement initiatives.

At the same time, we are regularly disseminating information via the internal information sharing site and in-house newsletter to fully impart the approach to quality to our employees.

INTERVIEW

Making Customers Smile from Yamaha Quality Is Our Job



The Pride in Being the Final Word on Product Quality

Ryota Uchimura
Product QA 2 Group, Product Quality Assurance Division,
Land Mobility Quality Assurance Section,
Quality Assurance Center

[Click for detail >](#)



Delivered to Customers' Hands with Confidence in the Job We Do

Masaya Izumi
Product QA 2 Group, Product Quality Assurance Division,
Land Mobility Quality Assurance Section,
Quality Assurance Center

[Click for detail >](#)

News Release/Newsletter

July 1, 2024

Public Announcement by the Ministry of Land, Infrastructure, Transport and Tourism regarding Testing and Certification Applications [📄](#)

June 3, 2024

Inappropriate Handling of Motorcycle Testing and Certification Applications [📄](#)

August 9, 2018

Exhaust Emission Measurement Errors During Final Vehicle Inspections [📄](#)

Initiatives for Motorcycles

Introducing Yamaha Motor’s initiatives to ensure motorcycle quality.

◀ Safety and peace of mind



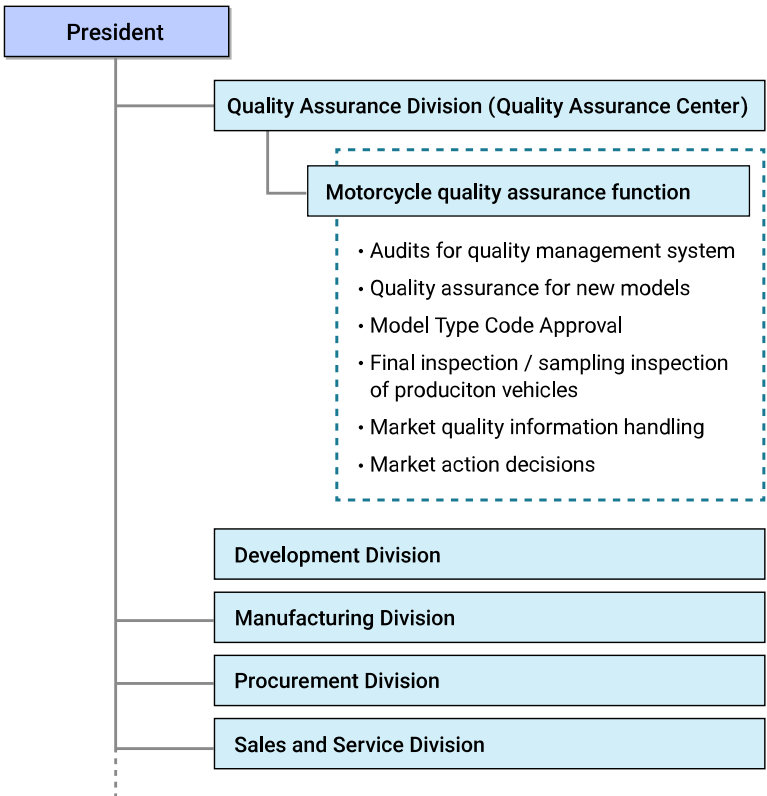
Contents

- 1. Quality Assurance Structure
- 2. Ikki Tsuukan Assurance(One Consolidation Assurance) for Motorcycle Quality
- 3. Global Quality Initiatives

Quality Assurance Structure

In Yamaha Motor’s Motorcycle Business, we established an independent Quality Assurance Division in 2020 by consolidating the quality assurance functions in order to provide customers with higher-quality products. With this independence, the Quality Assurance Division aims to deliver products that earn the trust and confidence of our customers by working from the customer’s perspective to carry out quality assurance activities across all processes—including planning and development, manufacturing, procurement, and service—while coordinating with, monitoring, and providing checks and balances for the relevant divisions.

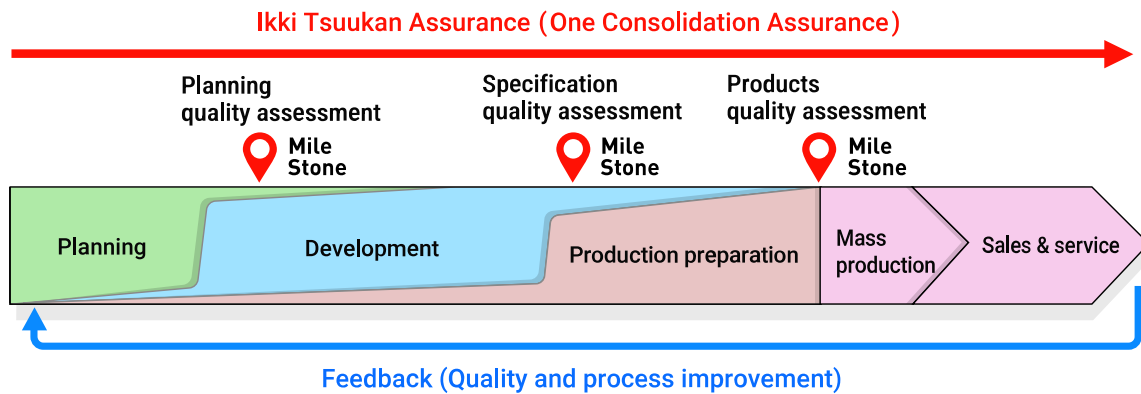
Positioning and Functions of the Quality Assurance Division within the Motorcycle Business Organization



Ikki Tsuukan Assurance(One Consolidation Assurance) for Motorcycle Quality

At each key milestone, from product planning and concept through to the start of production, we confirm the progress and maturity level of each related division to establish a framework that ensures the continued creation of appealing products. This framework is referred to as “milestone management,” and it includes strict rules that prevent progression to the next stage if the criteria for each milestone are not met.

Furthermore, after production begins, we collect customer feedback and feed it back into the next planning and activities to create better products and services.



Vehicle Certification to Mass Production

In 2020, the Finished Vehicle Inspection Division was separated from the conventional Manufacturing Division, and in 2021, the Vehicle Certification Division was separated from the Development Division and transferred to the Quality Assurance Center. By clarifying the certification process and responsibilities, this system establishes a mechanism for confirming and guaranteeing the functions, safety, legal compliance, and marketability of completed vehicles from a customer-centric perspective.

Finished Vehicle Inspection

To ensure compliance with the laws and regulations of each country and our internal standards, we conduct full inspections before the shipment of finished vehicles. Finished vehicle inspectors are exclusively personnel who meet our internal standards for competency, and under strict management, they confirm not only functions, safety, and legal compliance but also product marketability, including exterior quality.



Vehicle Legal Compliance (COP: Conformity of Production)

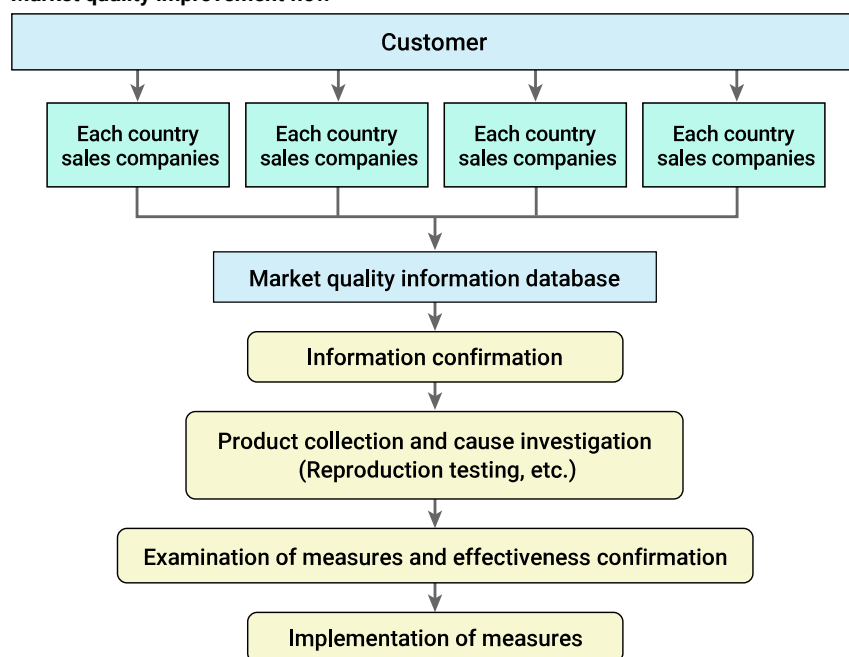
For items requiring periodic sampling inspections as part of Vehicle Legal Compliance (COP: Conformity of Production), the Quality Assurance Division conducts tests to ensure compliance. We guarantee legal compliance by performing appropriate tests in accordance with strict rules.



Collection and Analysis of Quality Information / Quality Improvement

We have established a system in which quality issues that arises in the market are registered in a database through the services of sales companies in Japan and overseas, allowing consolidation of information. The information is delivered to the development and production divisions as well as the procurement division (suppliers), and each division coordinates to determine the cause and implement countermeasures, while handling the issue appropriately for the customers and developing measures to prevent recurrence.

Market quality improvement flow



Response to serious defects such as recalls

We have established a system to quickly deliver information to management for discussion and decision-making in the event of a product-related accident or a problem that may infringe on laws and regulations. In case of its determined that market measures are necessary, we will promptly and reliably notify the authorities of the country where the incident or defect occurred according to its laws and regulations, then our dealers notify the users of the product that free repairs will be provided by direct mail, phone, announcement on the website, or other means.

Recall results etc. (Motorcycle – Japanese Market)

	Recall		Improvement measures		Service campaign	
	Number of cases	Number of units	Number of cases	Number of units	Number of cases	Number of units
2022	4	19,447	2	2,594	1	9
2023	2	19,293	2	46,159	1	9,839
2024	5	497,751	0	0	1	41,659

Global Quality Initiatives

Our Motorcycle business aims to deliver products that provide safety and reliability to customers worldwide by realizing the same high level of quality globally. To achieve this, we are working to establish a system that enables manufacturing with the same level of quality assurance at all production sites around the world and to foster human resources with a high awareness of and skills in quality.

MC Quality Management System (MCQR: Motorcycle Quality Rule)

The MCQR (Motorcycle Quality Rule) is a Yamaha Group regulation based on ISO 9001 that incorporates Yamaha's unique motorcycle quality management philosophy. All production sites, both in Japan and overseas, comply with the MCQR in carrying out quality assurance operations to achieve the same level of quality across all sites.

Global Quality Assurance Meetings

Bringing together quality members from production bases in various countries, these meetings are held multiple times each year according to specific themes. A wide range of quality-related topics are gathered, and discussions are held on challenges and concerns, information is exchanged, and examples of quality activities at each base are introduced. In addition to discussions in meeting rooms, host bases organize factory tours, and by emphasizing the location, situation, and objects and engaging in timely and frank communication, we foster collaboration among bases.



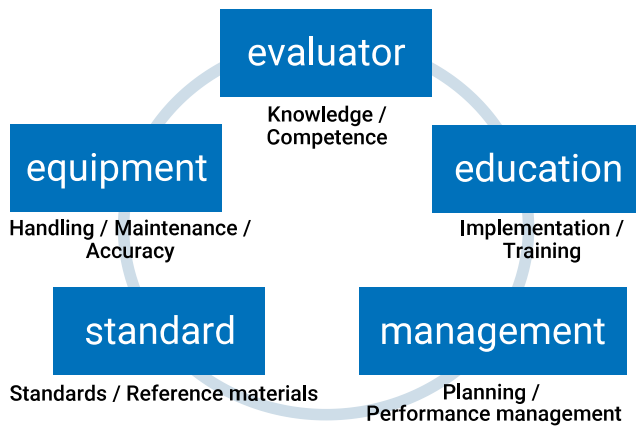
Overseas site support

At Yamaha Motor Co., Ltd., we are working to visualize and standardize inspection skills at our major production sites with the goal of achieving uniform quality across all sites.

Component Evaluation Lab Diagnosis

Yamaha Motor has established component evaluation labs at each production site to assess the quality of various parts and investigate problems. Since 2015, we have been conducting "Component evaluation Lab Diagnoses" with the aim of maintaining and enhancing the evaluation capabilities of these labs. In this initiative, members from the Quality Assurance Division at our headquarters visit overseas sites regularly to evaluate five key areas: evaluators, evaluation equipment, education systems, evaluation standards, and work process management. Based on the results of these diagnoses, we support skill development to enhance assessment capabilities, thereby contributing to manufacturing process improvements and the prompt resolution of quality issues through the effective use of inspection data.

Five perspectives for component evaluation lab diagnosis



Finished Vehicle Inspector Training Program

In 2011, Yamaha Motor launched a qualification program for finished vehicle inspector trainers with the goal of enabling finished vehicle inspectors at all manufacturing sites to perform inspections at the “same level.”

A finished vehicle inspector trainers is someone certified to train and accredit finished vehicle inspectors. Trainers at each sites are responsible for maintaining, improving, and managing the competencies of the inspectors. This qualification is granted by the Quality Assurance Division at headquarters, which also regularly verifies whether the certified competencies are being maintained.



Relationship with customers

We introduce our ongoing activities with regard to how we engage with our customers.



Our aim is “offering new excitement and a more fulfilling life for people all over the world” as a Kando Creating Company. For this reason, our brand slogan is “Revs your Heart.” This expresses our desire and passion to deliver exciting, enriching moments and the best Kando experiences to people around the world who encounter our company, just like revving up an engine.



Contents

1. Offering New Excitement
2. Fan Meeting “My Yamaha Motorcycle Day”
3. Customer satisfaction regarding Yamaha Motorcycles
4. Public Relations and Advertising

Offering New Excitement

We will share some examples of our activities from the Moving You (Yamaha engineers smiles) page.



Vol. 16 There for That First Ride

Japan

January 15, 2020

We want the first encounter with motorcycles to bring the happiest of smiles, and we want the anticipation, tension and sense of accomplishment shared by children and their parents/guardians in that experience to be one they will always cherish. Under a clear blue sky, the children face the first motorcycle they will ever ride. The Yamaha instructor gives the more nervous-looking ones bright words of encouragement, and when they later happily shout, "I did it!" she flashes a big smile and raises her hand for a high five. At each Parent-Child Motorcycle Class, you can hear her energetic voice reaching the ears of children ready for their first ride.

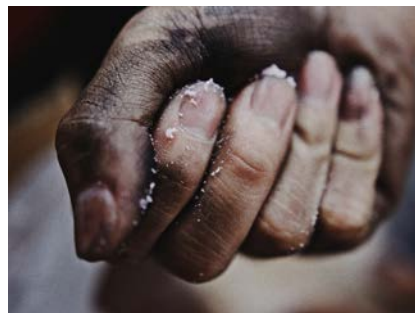


Vol. 15 Sharing Dreams

Australia

September 30, 2019

Children's dreams know no bounds. Once they find something they can't take their minds or eyes off of, somewhere they want to go or what they want to be, that genuine aspiration becomes what drives them as they grow and mature under the watchful and caring eyes of their parents. Zane Burchell has his eyes fixed on one thing—going to the AMA in the United States to compete with some of the best dirt track racers in the world. And one man from Yamaha Motor is the one working this field of dreams, nurturing the seeds of Yamaha Blue and helping them grow on dirt bike tracks across Australia.



Vol. 14 Hands Like His Father: Inheriting Skills and Spirit

Taiwan

December 25, 2018

At the biennial Yamaha World Technician Grand Prix, there was still a youthful look to the motorcycle mechanic representing Taiwan. This story is about a father and son who strove to be the best in the world at their profession, the respect and gratitude held by the young man for his father, and of their passion and pride as motorcycle mechanics.



Vol. 12 Quenching Thirst, Hand in Hand

Republic of Senegal

June 22, 2018

The Senegal River flows from headwaters in the Guinea Highlands and at each of ten villages scattered around the river's watershed in northern Senegal, work is underway for installing new Yamaha Clean Water Supply Systems. Permanent access to the clean water the systems will provide means healthier, happier lives for everyone. If the water changes, lives will change. The water station is a gathering place for the villagers and is lively again today with laughter and conversation.



Vol. 6 Supporting lives and livelihoods of peoples of the Far North

Russian Federation

January 31, 2014

In the harsh natural environment of Russia's northern regions, the peoples here continue to follow their traditional nomadic lifestyle of raising and herding reindeer. For these peoples, snowmobiles are necessities of life, and a recently opened Yamaha dealership in a city north of the Arctic Circle is now there to supply them. This is the story of a Yamaha man who came to the land of the northern peoples, with a respect for their native lifestyle and a desire to learn their ways and customs as he supplies the Yamaha products and service they want and need.



Vol. 2 Grow up strong and healthy! Fifty-two Miles of Adventure at Sea

Japan

October 18, 2012

Summer vacation's last training session for open-sea sailing. The children attending the yacht school at Hayama set off on a challenging adventure at sea, heading for the island of Oshima. Working together with their fellow sailors, the children went on to become stronger and stronger through their experiences in the natural environment out on the water.

Fan Meeting “My Yamaha Motorcycle Day”

A heartfelt welcome for our customers! Boosting employee motivation through interaction with fans!



“My Yamaha Motorcycle Day” is an event organized by Yamaha Motorcycle Sales Japan Co., Ltd., for owners and fans of Yamaha motorcycles. Each year, the event is a great success, featuring a Touch & Try experience with a wide lineup of models, as well as booths by motorcycle-related apparel, accessories, and custom parts manufacturers. The highlight of the event is the variety of booths hosted by Yamaha Motor Group. It provides an opportunity for customers to rediscover the appeal of YAMAHA while also energizing employees through interactions with passionate YAMAHA owners and fans.

> [My Yamaha Motorcycle Day 2024 photo report](#) (Japanese page only)

Customer satisfaction regarding Yamaha Motorcycles

	2021	2022	2023	2024
Satisfied customers	95%	95%	96% ^{*1}	97% ^{*2}

Figures are the percentage of customers in each year who purchased a major motorcycle model in the previous year and gave a customer satisfaction rating of 4 or higher on a scale of 1 (lowest) to 5 (highest) in sampling surveys. At Yamaha, we continue activities aimed at further increasing customer satisfaction through surveys like these.

(Countries covered: Japan, United States, Germany, France, Italy, Spain, Taiwan, China, Brazil, India, Indonesia, Thailand, Vietnam, the Philippines and Malaysia)

*1 U.S.A. off road models and Taiwan results are not included in the figures for 2023.

*2 Taiwan results are excluded for 2024

Public Relations and Advertising

Yamaha Motor always keeps in mind how our company, brand, and products are viewed or understood by consumers and society at large when conducting advertising or other corporate clear communication activities. In advertising our products, services, etc., the

Company avoids using expressions that may lead customers to hold excessive expectations and strives to provide accurate information in an appropriate manner.

Supply chain

We will introduce our policies and initiatives that support procurement activities.



In response to an expanding procurement and sales structure due to business globalization, we are working to establish cooperative relations with various business partners and dealers in Japan and overseas based on a spirit of "mutual trust and prosperity." For this reason, we are working to maintain fair trade that complies with the competition laws of each country and region, while working to build relationships as partners aiming for sustainable growth together.



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1. Two Policies Underpinning Procurement
2. Structure for Promoting Policy Development
3. Increasing Mutual Corporate Value and Strengthening Competitiveness Through Co-creation
4. Promoting Sustainability
5. Addressing Human Rights Issues at Suppliers
6. Activities at Dealerships

Two Policies Underpinning Procurement

As a *Kando* Creating Company, Yamaha Motor provides new excitement and a more fulfilling life for people all over the world, delivering unique, highly functional, high-quality products for use on land, on water, and in the air. To continue to do and build upon this, we consider it essential to take a broad, global view for our procurement of many types of high-quality parts and materials.

This is the thinking underlying our Basic Purchasing Policies, in which Yamaha Motor commits to "conduct fair trading, based on trust and cooperation, and to constantly strive to build better relationships with suppliers through activities to improve quality, price, delivery times, and other factors." We have also implemented the policies in the five areas of an open door policy, just/fair trade, compliance/non-disclosure, respect to global environment, and mutual trust/prosperity.

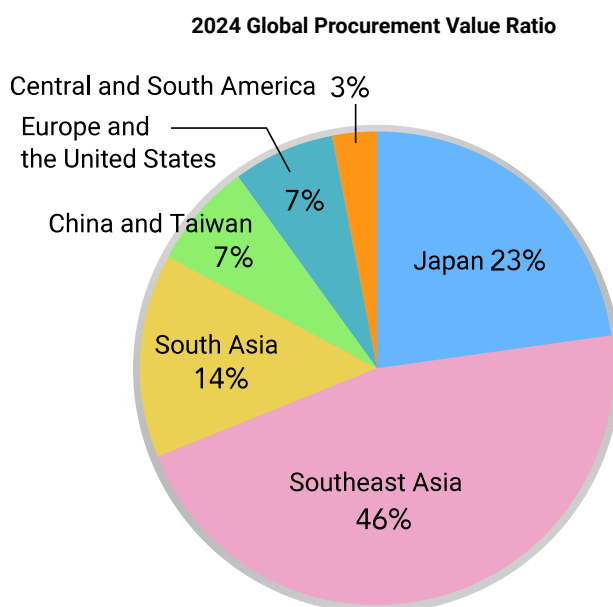
The Basic Purchasing Policies and Procurement Policies for Sustainability serve as our course of action for communicating with business partners as well as the starting point of our procurement activities.

Structure for Promoting Policy Development

The procurement headquarters has organized the Global Procurement Officers Committee as a body responsible for ensuring that the Basic Purchasing Policies and the Procurement Policies for Sustainability are adhered to and reflected in our procurement activities. The headquarters promotes the items stated in the Sustainability Guideline for Suppliers.

They discuss and agree on long-term visions and policies and provide directions for implementing matters decided. These are then reflected in concrete measures globally and thoroughly implemented in actual procurement as a policy for all companies. We also seek to spread our approach horizontally through sharing by seeking the thorough implementation of the policies and announcing excellent cases at the "Global Suppliers Conference" held every year for major business partners and at events held for business partners at our locations overseas.

The breakdown of procurement value for Yamaha Motor's main products by region is as follows.



Increasing Mutual Corporate Value and Strengthening Competitiveness Through Co-creation

"Co-creation" is our expression for the approach where Yamaha and its business partners work together to create new value.

In our supply chain, we place great importance not only on "procurement through buying" but also on "procurement through creating" where we create new value and competitiveness together with our business partners.

One example of this is the deployment of "theoretical-value-based production*" among our business partners. This is a system where we analyze and set absolute values for production activities together with the suppliers and strive to increase value. To promote this, Yamaha Motor has dispatched employees as "theoretical-value instructors" to train its business partners. We are currently expanding activities involving the "theoretical value" concept beyond manufacturing processes to cover all areas related to procurement such as energy saving. To help this system take root, we are also training supervisors at our business partners.

When it comes to quality, we send employees out to provide instruction on concepts and methods of quality control and we also train supervisors as we do for "theoretical-value-based production."

Furthermore, as the next stage of theoretical-value-based production, we are collaborating creatively with our business partners to apply smart factory technology and train the human resources needed for digital strategies. We have also begun an initiative where we incorporate cost price reduction ideas, suggestions for increasing value and the concerns and wishes of our business partners from an early stage in the development process. This kind of co-creation with our business partners plays an important role in improving the quality of the whole supply chain, and we believe that we must give it even greater importance going forward.

***Theoretical-value-based production:** A method for improving production efficiency by analyzing the various tasks involved in production, designating only the tasks that truly create value as "value tasks" and endlessly striving to make the current situation meet that ideal. Unlike standard methods that work through the repeated elimination of waste from the current situation, theoretical-value-based production first analyzes and establishes value tasks in theory and then works on improvements to turn theory into reality. At present, we are employing that theoretical value-based approach not only in production but also in distribution and environmental energy.

Promoting Sustainability

Under the Yamaha Motor Group's Basic Policies of Sustainability, we ask our business partners to support the intent of the policies and to act accordingly. To have suppliers engage in sustainability activities that enable them to respond appropriately to the demands and expectations of society, our Sustainability Guideline for Suppliers informs our business partners around the world of our policies with regard to issues including safety and quality, human rights, working environment, consideration for the environment, risk management, and thorough compliance from the perspective of the environment, society, and governance (ESG), and we obtain a Commitment form from each business partner and promote sustainability activities throughout the entire supply chain. We have covered an area of over 90% of the worldwide purchase value base.

 [Sustainability Guideline for Suppliers \[PDF\]](#)

 [Green Procurement Guidelines](#)

When selecting and concluding contracts with business partners, we have established ESG standards that we use to make decisions in the selection process. Moreover, we take corrective measures regarding business partners who cannot meet our ESG requirements, keeping the option open to cease placing new orders with them if necessary. Additionally, based on our mindset that business partners are important partners that support the whole supply chain, we select them from the perspective of providing safe products for customers and society, and prioritize not only costs but also quality and the procurement process.

Business partners are evaluated every year by the buyers in charge of them, using a comprehensive evaluation sheet that includes not only quality, delivery times, costs and technological capabilities but also governance, safety, human rights and other ESG factors. Business partners who do not meet a certain standard are requested to take corrective measures, and we encourage them to establish plans and make improvements, providing support by sharing information and implementing programs.

To build a stable procurement network, we use a supply chain risk management system to reveal the entire supply chain from raw materials to the finished procured parts and then strive to analyze and counter risk factors. We are also developing structures that accompany the initial response, such as building support systems for fast recovery from damage. We are also expanding our stable procurement system to counter global procurement risks in case of emergencies.

We have created a structure where business partners can evaluate the matters stated in the Sustainability Guideline for Suppliers themselves, confirm their effectiveness and share issues and points for improvement, and we are also pursuing and strengthening sustainability-related initiatives together with our business partners.

As part of our environmental efforts, we are working with our business partners to control and reduce substances of concern and use natural resources and energy more efficiently in accordance with our Green Procurement Guidelines.

From 2018, we incorporated information about chemical substances collectively stipulated by the automobile industry into the Yamaha Motor Technical Standards. We are ensuring that our business partners are aware of and thoroughly compliant with them.

We are working to strengthen our control structure to be able to obtain evidence for conformity with the Yamaha Motor Technical Standards, which is required for drawings and specifications, and deal with the regulations of all countries.

In response to climate change, we have declared a goal of carbon neutrality by 2050. In Japan, we are working to understand and visualize the amount of CO₂ emissions at each of our business partners and then implement specific reduction strategies that fit the actual situation at each company.

We have made a "Declaration of Partnership Building," we have declared our adherence to the "Promotion Standards" found in the Act on the Promotion of Subcontracting Small and Medium-sized Enterprises and we encourage suitable transactions. Our employees are regularly trained on compliance with laws and regulations, and we endeavor to increase their awareness. We also carry out sustainability-related education on a global level in response to changes in the external environment. It includes courses on environmental laws and regulations, compliance, and sustainability.

Addressing Human Rights Issues at Suppliers

We identified human rights risks at our business partners and conducted assessments through a third-party organization in Indonesia in 2019 and at business partners in Japan in 2021 and 2022 in collaboration with a third-party organization specializing in human rights. The results of assessments to date have revealed no issues with forced labor, overwork or safety and hygiene, and we were able to confirm that positive working and personal relationships had been established. Based on detailed reports obtained from a third-party organization, we provide feedback and make suggestions to relevant business partners, and they are working to resolve any issues.

Additionally, we formulated the Yamaha Motor Group Human Rights Policy in 2023 and are promoting human rights initiatives globally as well. We will keep confirming human rights risks by region, job type and other categories, and continue to conduct in-depth investigations globally through assessments.

Furthermore, as part of our initiatives for responsible mineral procurement, since 2013 we have been investigating the conflict minerals (gold, tin, tantalum, tungsten) included in the parts we purchase in order to mitigate the human rights risks in mineral procurement such as child labor or forced labor and conform to the U.S.A's Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act). In 2024, we investigated approximately 210 business partner companies dealing in parts and raw materials in response to requests from our customers.

Activities at Dealerships

As our contact point with customers around the world, dealerships play an important role in conveying Yamaha's "next *Kando*." By strengthening relationships with dealers through regularly held dealer meetings and activities to promote safe driving and support local communities, the Yamaha Motor Group is building a sales network that provides common value.

In Japan, dealers mainly in Yamaha Sports Plaza (YSP), an official Yamaha sports bike dealer system, and Yamaha Motorcycle Sales Japan Co., Ltd., play an important role in building ties with local communities and society by cooperating in a range of measures including motorcycle infrastructure development, motorcycle etiquette training, motorcycle recycling, tree planting, and other environmental campaigns, as well as fundraising for seeing-eye dog training.

Furthermore, to boost awareness and our activities related to sustainability, we have created opportunities from 2020 at dealer meetings in Europe, which has where there is a high awareness of sustainability, to explain the importance of sustainability.

Sustainability Guideline for Suppliers

Version 6

Established July/01/2010

Revised Date:

Version2 January/01/2014

Version3 October/01/2017

Version4 April/01/2019

Version5 May/01/2022

Version6 June/01/2025

Yamaha Motor Co., Ltd.

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- 6) Thorough Compliance
- 7) Appropriate Information Disclosure

4. Sustainability Self-Assessment Questionnaire

5. To Suppliers

1. Introduction

Yamaha Motor Group's corporate mission is to be a "Kando creating company." We aim to offer the people all over the world joy, amazement, elation, fulfillment and happiness through our products and services while maintaining harmony with society and the global environment. To achieve this, we will leverage the empathy arising from connections between people as an engine for creating new value. As a company trusted by society, we will, under appropriate corporate governance, contribute to the resolution of social issues and sustainable development through innovative and diverse products and services, in ways that take the unique style of Yamaha.

- We will comply with international rules, laws and ordinances, and at the same time, we will work to prevent corruption, and execute our operations with fairness and integrity.

- We will respect human rights, will not discriminate, and will not use child labor or carry out forced labor under any form.

- We will value our relationships with our stakeholders and disclose information in a timely and appropriate manner. These targets aim at clarifying our issues that belong to not only our customers and our suppliers but also to our employees and the society, making our company trustworthy to stakeholders around the world.

In accordance with the Company's policy, the Procurement Center established "Sustainability Guideline for Suppliers" and has been working to ensure that it is understood by all suppliers.

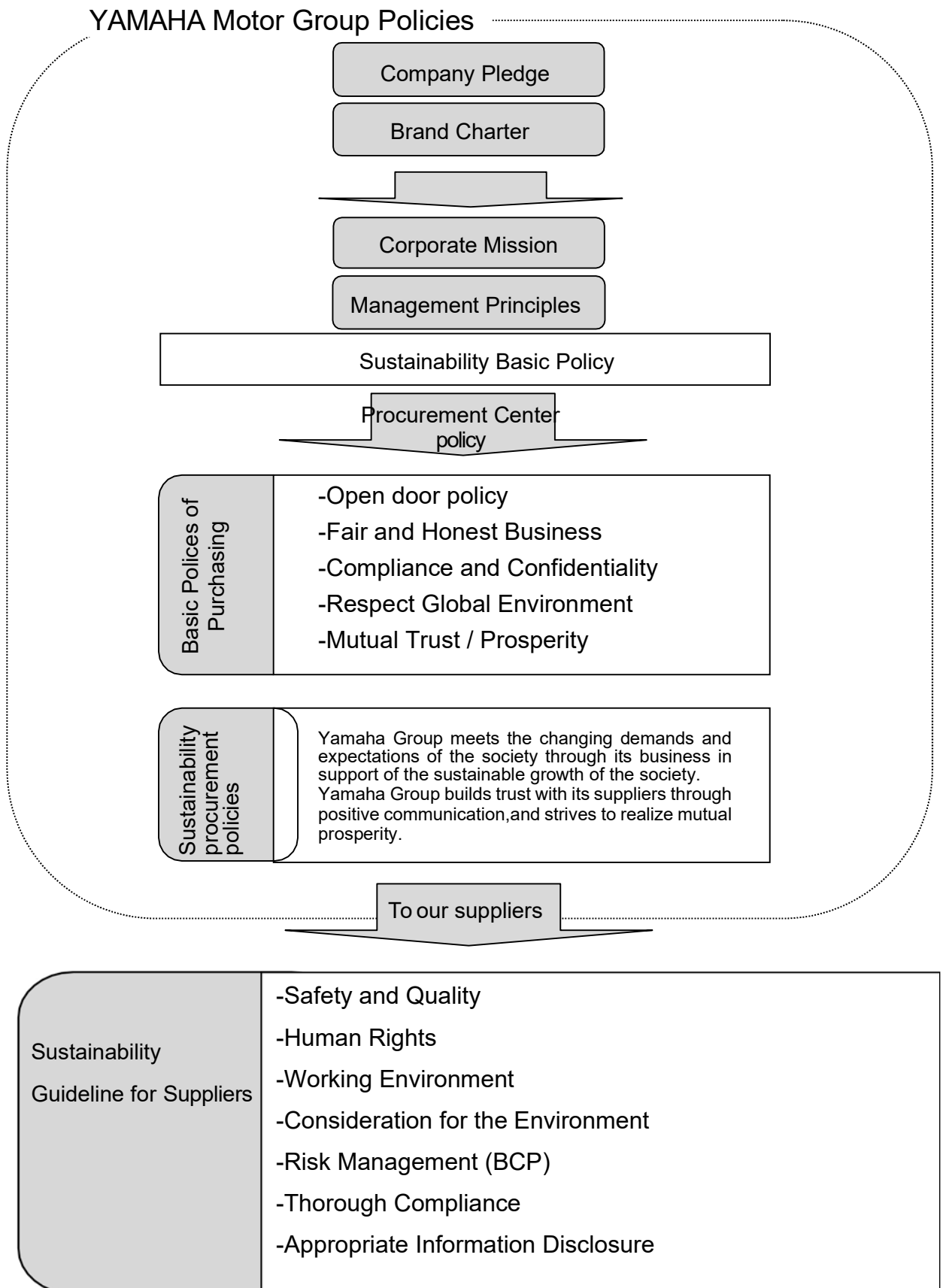
The environment around the company changes year by year, and we have reviewed and revised the guideline to meet the expectations and demands of the international community. Based on this guideline, we will be working on sustainability-promoting initiatives throughout the supply chain, such as due diligence, global environmental preservation and carbon neutrality.

Our suppliers are invited to refer to this guideline once again, undertake self-assessment, promote the PDCA cycle, and engage in sustainability promotion activities based on the idea that the whole supply chain is participating.

Tatsuya Masuda

Executive Officer
Procurement Center
Yamaha Motor Co., Ltd.

2. Position and Overview of the Guideline



3. Basic Items

1) Safety and Quality

- **Providing products and services that meet customer needs**

Identify customer needs in order to develop and provide products which have social benefits*.

*For example, products that can be easily used by anyone, regardless of age, gender, or disability. Products that are environmentally friendly, such as energy-saving, resource-saving, and environmental conservation.

- **Providing appropriate information about products and services**

Provide appropriate information of products and services to consumers and customers.

- **Ensuring the safety of products and services**

Produce and provide products and services that meet safety laws and regulations in each country and region.

- **Ensuring and enhancing of the quality of products and services**

Establish and operate company-wide quality assurance mechanisms. Build a cooperative system such as sharing information on our efforts and know-hows for quality assurance to the extent possible, and promote initiatives to enhance the quality.

2) Human Rights

- Respect human rights

Do not allow any form of harassment in the workplace based on race, nationality, gender, religion or any other reason.

- Elimination of discrimination

Do not discriminate on the basis of race, ethnicity, nationality of origin, religion, gender or any other legally prohibited reason in any aspect of employment*

*Job application process, hiring, promotion, wages, dismissal, resignation /retirement, job assignment, punishment disciplinary action, etc.

- Prohibiting child labor

Do not permit the employment of children(*)who do not meet the legal minimum working age of each country or region, and do not engage young workers in hazardous or harmful work(*).

*The International Labor Organization (ILO) Convention on Minimum Age for Admission to Employment (Minimum Age Convention) defines the minimum age for employment as the age at which compulsory education ends and prohibits children under 15 years of age (14 years in developing countries) from working. The Convention also prohibits the employment of young workers under the age of 18 for jobs that may harm their health, safety, or morals.

- Prohibiting forced and compulsory labor

Ensure that all work that all labor perform are voluntary and that employees are free to leave their jobs or terminate their employment. We do not engage in forced labor, including exploitative, coercive, or slave labor, or inhumane labor such as prison labor.

- Non-use of conflict minerals *

Aim to not use raw materials that may cause social issues such as human rights violation by identifying the place of origin and supply chain and take appropriate measures.

*Minerals originating from conflict areas that directly or indirectly contribute to financing armed groups.
(Mainly referring to the four minerals: tin, tantalum, tungsten gold, cobalt etc.)

- Decent wages

Comply with the applicable laws and regulations of each country and region regarding minimum wages, overtime hours, wage deduction, performance-based pay and other remuneration.

*This includes notification of employment conditions (Wages, welfare, etc. Provide in a language that foreign employees can understand).

- Appropriate working hour management

Comply with the applicable laws and regulations of each country and region regarding the determination of employees' working hours (including overtime) and granting of

scheduled holidays and annual paid leave.

*This includes notification of employment conditions (Job description, working hours, holidays, etc. Provide in a language that foreign employees can understand).

- Dialogue and consultation with employees

Undertake sincere consultation and dialogue with employees or their representatives. Recognize employees' right to freely associate, or not associate, based on the laws and regulations of each country and region of operation.

- Establishment of a grievance mechanism

Strive to establish a grievance mechanism that includes measures such as establishing a consultation desk where stakeholders involved in issues related to the environment (air pollutants, industrial wastewater discharge or leakage, etc.) and human rights (working conditions, harassment, etc.) can consult, ensuring the confidentiality of informants, and protecting them from retaliation and other disadvantages.

- Human Rights Management Practices

In order to conduct business operations that respect human rights in accordance with international norms and the laws and regulations of each country and region, strive to implement human rights management practices, including establishing appropriate internal systems and company-wide mechanisms, performing due diligence, and continuously operating and improving those systems.

3) Working Environment

- **Maintaining a safe and healthy working environment**

Make the health and safety of workers the top priority and strive to prevent occupational accidents.

- **Safety measures for machinery equipment**

Ensure that all equipment complies with safety laws and regulations and other necessary requirements. Identify hazardous areas and implement safety measures. Identify and assess sources of danger, and continuously work to reduce and minimize risk.

- **Maintenance and providing of work environment**

Provide safe, healthy, and comfortable spaces and environments in terms of workplace and dormitory facilities.

- **Work-related accidents and illness**

Monitor the occurrence of work-related accidents and illness and clarify the response and appropriate measures to be taken in the event of the accident.

- **Communication on health and safety**

Proactively disseminate information on health and safety in the workplace, not only at the time of employment or at the start of work. Update information on a regular basis and make efforts to disseminate information to prevent accidents.

Ensure that information is understandable for all employees, such as considering the language and location when displaying or posting the information.

4) Consideration for the Environment

- Practicing environmental management

In order to promote a wide range of environmental activities, strive to implement environmental management practices, including complying with the laws and regulations of each country and region, establishing appropriate internal systems and company-wide management mechanisms, performing due diligence, and continuously operating and improving our systems.

- Reducing greenhouse gas emissions

Manage greenhouse gas emissions in our business activities and pursue reduction efforts for contributing to the mitigation of climate change. Moreover, strive to use energy effectively.

- Preventing air, water and soil pollution

Comply with the applicable laws and regulations of each country and region regarding the prevention of air, water and soil pollution. Moreover, prevent pollution by undertaking continuous monitoring and reduction of pollutants.

- Saving resources and reducing waste

Comply with the applicable laws and regulations of each country and region regarding proper disposal and recycling of waste. Moreover, strive to reduce the amount of final waste disposal by using resources effectively.

- Appropriate chemical substances management

Specify and safely manage chemical substances that have the potential for serious impact on human health and pollute the environment.

Do not include chemical substances prohibited by the laws and regulations of each country and region in products. Do not use prohibited chemical substances in any step of the manufacturing process.

Regarding chemical substances which have restriction by the laws or regulations, record and report to the relevant authorities the amount of chemical substances emissions designated by the applicable laws and regulations of each country and region.

In addition, manage chemical substances that are specified in the “Green Procurement Guidelines”

- Biodiversity conservation

Examine the direct and indirect impacts of our business activities on ecosystems, and address to conserve biodiversity and its sustainable use.

5) Risk Management Practice

- Emergency preparedness

Develop your basic policies and action guidelines for emergencies(*1) and consider how to respond(*2) to various types of emergencies in advance. Clarify responsibilities and authority for emergencies.

In addition, measures will be implemented, such as creating procedures and rules, maintaining equipment to minimize damage in the event of an accident or fire, providing training, and installing and inspecting disaster prevention equipment.

*1: Natural disasters (earthquakes, tsunamis, torrential rain, floods, etc.), fires, explosions, leaks of chemical substances (hazardous substances), work-related accidents, etc.

*2: Confirming evacuation routes and procedures, securing means of communication with the external parties, confirming information necessary for reporting to and procedures with administrative organizations, etc.

- Emergency response

The reporting flow in the occurrence of an emergency should be clear, and a mechanism that enable timely and appropriate communication should be in place. Further, build a system that can provide instructions based on the information that comes from this communication mechanism

- PDCA for crisis management

Evaluation and analysis of the crisis management performance should be conducted after the emergency response is finished, and that know-how should be accumulated. And the mechanism to develop a PDCA cycle should be established.

- Critical raw materials identification

Identify raw materials and critical raw materials (*) that are dependent on a specific supplier for the production of a product, which is considered high-risk for production suspension if the supply is disrupted.

*Raw materials that are dependent on the supply from a single supplier and are produced at a single site at the supplier.

6) Thorough Compliance

- Compliance with the laws

Comply with the laws and regulations of each country and region as well as their underlying intentions. Establish policies, mechanisms and action guidelines for ensuring and verifying legal compliance and provide training and education.

- Establishment of an internal whistleblowing system

Strive to establish an internal whistleblowing system that includes measures such as establishing a contact point for reporting business concerns such as suspected violations of laws and regulations, ensuring the confidentiality of whistleblowers, and protecting them from retaliation and other disadvantages.

- Fair trade

Comply with the competition laws of each country or region. Do not engage in practices such as illegal monopolization, improper trade restrictions (cartels, bid rigging, etc.), unfair trade practices or abuse of dominant positions.

- Preventing corruption

Comply with applicable laws and regulations concerning political donations or contributions and strive to build transparent and fair relationships with political and government agencies.

Do not engage in the giving or receiving of gifts, entertainment or money to business partners or public officers (including deemed public officers*) in order to acquire or maintain unjust interest or wrongful preferential treatment.

* Employees of national or state-owned organizations (companies, organizations such as national universities, independent administrative institutions), international public organizations (such as United Nations-related organizations), etc.

- Conflict of interest

Do not take any action for personal gain that would damage the company's interest or give rise to a misunderstanding of the company. Take necessary actions to avoid conflict of interest between the individual and the company.

- Prohibition of insider trading

Do not take any actions for personal benefit, such as buying or selling stocks based on non-public information obtained in the course of one's duties

- Managing and safeguarding personal and confidential information

Obtain personal or confidential information concerning employees, customers and business partners only by legitimate methods. Manage and protect such information rigorously, and use it only within the scope allowed.

Provide appropriate access rights to personal and confidential information and strive to

reduce the risk of unauthorized access and loss or theft of such information.

Operate the information system appropriately, regularly monitor whether adequate measures are implemented against viruses and vulnerabilities, and implement timely and appropriate countermeasures if any deficiencies are found.

- Thorough security trade control

Take appropriate procedures and control over the import or export of technologies and products restricted by the laws and regulations of each country and region.

In addition, take into consideration the potential for military diversion of products, confirm their destination and intended use, and check for any possible violation of laws and regulations.

- Protecting intellectual property

Protect all intellectual property rights(*) owned by or affiliated with your company. In addition, do not obtain third-party intellectual property by unlawful methods nor make improper use of it.

*Patents, Utility model rights, Design rights, Trademark rights, Copyrights, etc.

7) Appropriate Information Disclosure

- Timely and appropriate information disclosure to stakeholders

Disclose information on financial situation, business results, and business activities to stakeholders in a timely and appropriate manner. And strive to maintain and develop mutual understanding and trusting relationship with stakeholders through open and fair communication.

4. Sustainability Self-Assessment Questionnaire (SAQ)

A Sustainability Self-Assessment Questionnaire was prepared for suppliers to use to self-diagnose and improve their sustainability operations.

Based on this guideline, please conduct a self-assessment, implement any necessary improvements, and maintain ongoing operation.

*Check sheet template attached separately

5. To Suppliers

We believe that we can contribute to the realization of a sustainable society through your understanding and commitment to practice the contents of this “Sustainability Guideline for Suppliers”. In particular we ask you to thoroughly comply with the following items.

1) Legal and regulatory compliance

You are required to comply with the laws and regulations, conventional wisdom and principles.

We ask you, all suppliers to conform to the current “Sustainability Guideline for Suppliers”.

2) Establish Sustainability mechanism

In order to promote the “Sustainability Guideline for Suppliers”, we ask you to establish and develop an internal Sustainability mechanism and continually improve its operation for creating a corporate culture that avoids violations.

3) Assessment of Sustainability activities and confirmation of compliance status

In order to evaluate and confirm that suppliers are complying with the “Sustainability Guideline for Suppliers”, we may ask suppliers to submit relevant data and documents, and conduct on-site inspections.

4) Thorough Dissemination of Information to the Supply Chain

We ask you, all suppliers to actively promote the “Sustainability Guideline for Suppliers” throughout your own supply chain and consignment suppliers.

5) Consensus confirmation of the guideline

We ask you to submit “Commitment for Sustainability Guideline for Suppliers” to confirm that you understand and agree to the contents of this guideline.

6) Action in the event of non-compliance

In the event of any violation or serious incident in the business activities of our suppliers, we request suppliers to immediately report to us, and then we will request you to provide us the full details of the investigation, including its cause and results. In addition, we request suppliers to submit in detail the countermeasures to prevent a recurrence. If appropriate measures are not taken, we may take actions such as suspending the issuance of new RFQs.

Commitment for “Sustainability Guideline for Suppliers”

We request that all suppliers who receive the “Sustainability Guideline for Suppliers” submit the Commitment form signed by a legal representative.

By signing this Commitment form, the supplier acknowledges having read and accept all the aforementioned terms and conditions as regards all parts, materials and services which will be delivered to us.

Company name:	
Yamaha Motor Supplier Code:	
Signatory's name:	
Signatory's Title:	
Signatory's Email Address:	
Date:	
Signature:	

*Please submit this signed form to the person in charge of procurement.
*We may request you to confirm the latest version of the Sustainability Self-Assessment Questionnaire (SAQ) at the time of submission. We appreciate your cooperation at that time.

Contributing to local communities

We introduce our initiatives, stance, and policies related to local communities.



We recognize the importance of building sustainable relationships of coexistence and mutual prosperity with local communities, and we are engaged in social contribution activities in the four key areas of developing the next generation, global environmental conservation, promoting traffic safety, and solving local community issues. We conduct activities in alignment with our business strategies to enhance corporate value along with social value.



Contents

1. [Important Areas of Activities](#)
2. [Amounts Used in Social Contribution Activities](#)

Important Areas of Activities

	Key Themes (2024 Cases)	Activities	Corresponding SDGs
Global Issues	<u>Developing Future Leaders</u>	<u>Promoting mental/emotional and physical health through sports</u> <u>Promoting creativity through engineering, manufacturing, and marketing.</u>	
	<u>Environmental Conservation</u>	<u>Environmental education for local communities</u> <u>Respecting biodiversity.</u>	 
	<u>Improving Traffic Safety.</u>	<u>Providing traffic safety education to the community.</u> <u>Raising awareness</u>	
Local Issues	<u>Resolving Local Community Issues</u>	<u>Supporting the community with Yamaha Motor's products, human resources, and know-how</u>	

Amounts Used in Social Contribution Activities

(Yamaha Motor; Unit: million yen)

	2021	2022	2023	2024
Total	362 (830)	376 (982)	293 (1,674)	305 (2,528)
Charitable donations	238 (406)	296 (571)	164 (605)	245 (788)
Voluntary employee activities	41 (193)	48 (213)	70 (500)	30 (1,005)
Provision of goods	59 (156)	7 (80)	5 (372)	5 (523)

* Figures in parentheses indicate amounts including major Group companies



Promoting mental/emotional and physical health through sports

> [Yamaha Motor Foundation for Sports](#)

Contents

Promoting creativity through engineering, manufacturing, and marketing

Fun Engine Laboratory

Current and former YMC employee volunteers hold classes for children. The objective is to give children an opportunity to come into contact with real machinery, make things, try them out, play, and learn the fun and dreams contained in machines and of making things, including the mistakes made along the way. The activity is primarily held on weekends at the Communication Plaza and Hamamatsu Science Museum through classes on themes such as making wind cars and how to disassemble and assemble engines.

> [Fun Engine Laboratory \(Japanese version only\)](#)

Class to Discover the Wonders of Boats

Children unravel the mystery of and learn the wonders of boats, including the principle behind why boats float and move, by using everyday objects or by racing handmade boats. The objective of this class is for children to experience the fun of using their imagination and making crafts.

> [Class to Discover the Wonders of Boats \(Japanese version only\)](#)

Junior Programming Class

In this programming class, children experience programming using the Scratch programming language on a personal computer to program and operate a robotic car. The objective of this class is to have children enjoy making things move by programming them and experience the process of not only trial and error in a virtual world but also in the real world using actual objects that can be held.

> [Junior Programming Class \(Japanese version only\)](#)

Environmental education for local communities

Electric Vehicle Class

We hold Electric Vehicle Classes by request of elementary schools in neighboring cities. In particular, at Tobu Elementary School in Iwata City, which is located very close to our corporate headquarters, we hold the class every year for the school's sixth graders. At the class, children experience riding PAS electrically power assisted bicycles and electric wheelchairs. They then learn about the impact of global warming and the mechanism of making electricity. Our hope is that the children, who will shape the future, will learn the importance of the global environment and build such an awareness for their daily lives.

Holding of YMC sponsored Courses at a Local University

We host courses by request of a local university. Using Clean Water as the subject, the course takes a look at environmental issues and social issues that are impacted by the environment. We host these courses every year in the hope that they will serve as a trigger for students to think about initiatives that are close to home by building an awareness of environmental issues from a global viewpoint.

Amounts Used in Social Contribution Activities

Raising awareness

Traffic Safety Awareness-Building Activities for the Local Area

At our corporate headquarters and some of our subsidiaries in Japan, employees carry out traffic safety awareness-building activities on the roadside close to their offices by standing with banners that call attention to traffic safety. The activities are timed with such events as National Road Safety Week. Furthermore, Yamaha Kumamoto Products Co., Ltd., donates plastic sleeves, which contain road safety signage on the cover, to local elementary schools. The aim is to provide children with knowledge related to traffic safety and help raise their awareness.



Supporting the community with Yamaha Motor's products, human resources, and know-how

Health Support for Africa

We have a sales and after-sales service network that extends across 52 countries in Africa where the environment surrounding people's health is not necessarily a favorable one. We provide health support by providing a means of last mile mobility. This is a contribution made to local medical guidance and other activities in areas with an insufficient transportation infrastructure. The mobility offered by our products is used to deliver pharmaceutical products for the treatment of HIV/AIDS, tuberculosis, malaria, and other diseases as well as to provide a means of transport for healthcare professionals and other staff members. Furthermore, we are participating in the Business Leaders' Coalition for Global Health, a volunteer community of private-sector Japanese companies, the purpose of which is to create a future in which everyone has access to needed medical care and enjoys good health. The vision of this community is Japan working together to support the health and lives of people around the world, and activities are being carried out with 12 other companies.

> [Yamaha Clean Water Supply System](#)

> [Promoting the fishing industry with marine engines](#)

(Yamaha Moto

Social Contribution Activities

Introducing examples of activities that contribute to local communities and society at large

◀ Contributing to local communities

In addition to contributing to society through its business activities, the Yamaha Motor group also undertakes social contribution initiatives by communicating with stakeholders in all countries and regions where group companies operate.



Developing Future Leaders

[Japan]
Middle School Students
Experience Engine
Assembly and Disassembly



Environmental Conservation

[Japan]
Protecting the Balance of
the Ecosystem and
Preserving the Beauty of
Lake Hamana



Improving Traffic Safety

[Thailand]
Delivering Junior Helmets
to Students



Resolving Local Community Issues

[Japan]
Helping preserve traditional
craftsmanship through the
use of kudzu fiber business
cards

Developing Future Leaders Social Contribution Activities

Introducing examples of activities that contribute to local communities and society at large

◀ Social Contribution Activities

Middle School Students Experience Engine Assembly and Disassembly

At the request of Shiroyama Junior High School in Iwata City, Shizuoka Prefecture, where the Company headquarters is located, we welcomed six second-year students for a workplace experience program. The students changed into matching blue coveralls and, like new service technicians, took on the challenge of disassembling and reassembling an engine. The training covered basic knowledge about the Company, the structure of the engine and how it generates power, principles for handling customer motorcycles, and how to use tools. By combining learning with hands-on work, the students had the opportunity to experience Yamaha Motor's approach to manufacturing.

The most difficult part was installing the cam chain, which all teams successfully completed through trial and error alongside instructors. Finally, they tried starting the engine with a kickstarter for the first time and experienced a sense of accomplishment. Although the students showed signs of fatigue from the long hours of practical work, we believe they were able to experience the "challenges" and "enjoyment" of manufacturing, gain a sense of "responsibility" toward work, and take the opportunity to think about their future careers.



Environmental Conservation Social Contribution Activities

Introducing examples of activities that contribute to environmental preservation in the communities

◀ Social Contribution Activities

Protecting the Balance of the Ecosystem and Preserving the Beauty of Lake Hamana

Yamaha Motor takes responsibility for environmental conservation in the oceans, mountains and rivers which are our product fields, and minimize our effect on the environment. As part of these efforts, the Company engages in satoyama conservation activities. Twice a year (spring and autumn), Yamaha Motor conducts thinning of bamboo groves in the satoyama adjacent to Yamaha Marina Hamanako (Shizuoka Prefecture), where the growth of broad-leaved forests is being hindered. If left unmanaged, the bamboo groves become overcrowded, and the roots of the bamboo spread to surrounding areas, obstructing the growth of other healthy trees that naturally grow there. This activity, conducted with voluntary employee participation, aims to protect the balance of the ecosystem and preserve the beauty of Lake Hamana.



Improving Traffic Safety Social Contribution Activities

Introducing examples of activities that contribute to riding safety in the communities

◀ Social Contribution Activities

Delivering Junior Helmets to Students

TYM(Thailand), led by management and employee representatives, organized "Happy School by TYM #6." The event was part of the Yamaha Junior Helmet Project, celebrating the 60th anniversary of TYM by providing helmets that meet industrial standards to a school near the company on November 19, 2024. This activity aims to promote road safety riding and create awareness in the community about accident prevention and injury reduction. The event also featured fun activities, including helmet painting, where children expressed their creativity under the theme of safety riding. TYM also taught them about safety riding and road safety. In addition, TYM provided games and snacks to bring joy to the students. TYM will continue to commit to building safety riding through education.



Resolving Local Community Issues Social Contribution Activities

Introducing examples of activities that contribute to solutions for community issues

◀ Social Contribution Activities

Helping preserve traditional craftsmanship through the use of kudzu fiber business cards

Kakegawa City is located in western Shizuoka Prefecture, where our headquarters are also based. It has long been known as a production center for kuzufu (kudzu cloth), a traditional textile made from wild kudzu. In the past, when traditional Japanese houses were the norm, kuzufu was widely used for wallpaper and paper sliding doors and was familiar to many as a traditional craft. However, due to the Westernization of Japanese lifestyles, demand has declined in modern times, putting the continuation of this cultural tradition at risk.

In response, long-established businesses are focusing on product development to sustain their business by working to create new demand for kudzu fibers beyond just traditional kuzufu (kudzu cloth). Local companies and organizations are also increasingly collaborating in such efforts. As a company with roots in Shizuoka Prefecture, Yamaha Motor has begun contributing to the preservation of this traditional industry by switching the business card material used by approximately 10,000 employees in Japan from conventional recycled paper to kudzu fiber paper developed by a long-established kuzufu producer, starting in March 2025. We also plan to expand the use of these cards to Group companies going forward.



Yamaha Motor Foundation for Sports



Supporting the Challenges of People to Realize Their Dreams Through Sports

The Yamaha Motor Foundation for Sports (YMFS) was established in November 2006 as part of Yamaha Motor's 50th anniversary celebrations. Since then, the Foundation has worked through a variety of activities and initiatives to support the challenges of people seeking to achieve their dreams through sports. This is also the guiding vision for YMFS and support is not limited to top athletes alone.

Regardless of the level or field of competition, or whether the person is an athlete, instructor, or researcher, YMFS supports the dedication and spirit of people who have dreams, have set high goals, and are passionately working to overcome whatever obstacles they may face to achieve them. Yamaha Motor supports YMFS and its activities as a corporate backer.

Governance

We introduce our governance initiatives in corporate governance, risk management and compliance, which support our long-term corporate growth.



> Corporate Governance

- Corporate Governance Report -PDF
- Yamaha Motor's Corporate Governance Guidelines -PDF
- Basic Corporate Governance Policies -IR info.
- Corporate Governance System -IR info.
- Members of the Board -IR info.
- Status of Outside Directors and Outside Audit & Supervisory Board Members -IR info.
- Internal Control -IR info.
- Policy for Dialogue with Shareholders -IR info.

> Risk Management

- Risk Management Structure
- Risk Management Activity Cycle
- Significant Risks at the Group Level
- Crisis Management Structure and Activities
- Business Continuity Planning
- Cybersecurity
- Management of Information

> Compliance

- Compliance Structure
- Code of Ethics
- Compliance Risk Assessment
- Compliance and Legal and Regulatory Training
- Whistle-Blowing Systems (Compliance Hotlines)
- Anti-Corruption
- Compliance with Anti-Monopoly Law and Competition Law
- Thorough Import and Export Management
- Ensuring the Thorough Execution of Certification Operations

> Tax Policy

- Basic Tax Policy
- Tax Information

> Dialogue with shareholders and investors

- Dialogues Held with Shareholders and Investors
- Main Themes of Dialogue
- Feedback to Management
- Information for shareholders and investors

Risk Management

An introduction to the Yamaha Motor Group's initiatives in the areas of risk management, crisis management, and business continuity



We are working to reduce risk through various mechanisms and activities. During normal times, we clarify the departments in charge of handling specific risks and conduct measures by implementing the PDCA cycle. In the event of a major crisis, we establish an emergency task force with the President and Chief Executive Officer as the chief general manager to minimize damage and impact.



Contents

1. Risk Management Structure
2. Risk Management Activity Cycle
3. Significant Risks at the Group Level
4. Crisis Management Structure and Activities
5. Business Continuity Planning
6. Cybersecurity
7. Management of Information

Risk Management Structure

The Yamaha Motor Group, as part of its risk management framework, appoints a Chief Risk and Compliance Officer (CRCO) who, based on the Rules of Risk Management, serves as the chair of the Global Risk and Compliance Management Committee, which is composed of executive officers appointed by the CRCO, and monitors risks on a Groupwide basis while also designating significant risks at the Group level to be tackled as priorities and checking on activities to address risks.

In addition, as a subordinate committee, the Group has established the Global Risk and Compliance Steering Committee, which is composed of Risk and Compliance Officers overseeing major regions appointed by the CRCO, and the Risk and Compliance Promotion Meeting, which is composed of division managers of divisions responsible for risk at the headquarters, to deliberate on policies, plans, monitoring, and countermeasures for risk management from a specialized perspective. The results of these discussions are reported to the Board of Directors by the CRCO as appropriate, and a system that ensures effectiveness is in place.

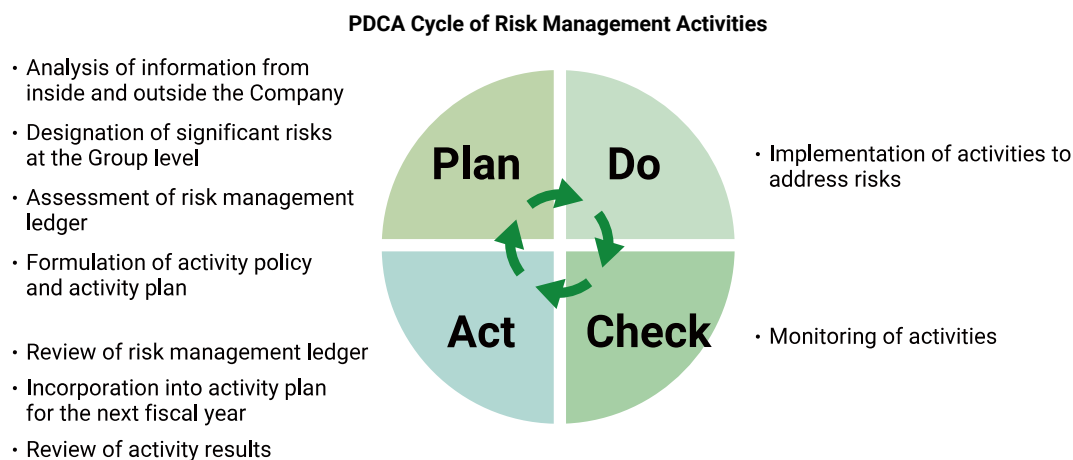
Furthermore, the divisions in charge of each individual risks, based on the deliberations of the Global Risk and Compliance Management Committee, establish risk response policies and regulations for their respective risks. Additionally, they shall promote countermeasure activities, monitor activities, etc., based on the response policies, directed towards the relevant departments at headquarters and group companies.

To ensure effectiveness, the integrated auditing division carries out audits of the divisions in charge of risk management.



Risk Management Activity Cycle

Risk management activities are promoted through the repetition of the following PDCA (plan, do, check, and act) cycle. The Yamaha Motor Group has prepared a risk management ledger of all risks that need to be covered, and works to reduce risk by appropriately managing and operating the risk management ledger.



Significant Risks at the Group Level

Each year, risks that need to be prevented and addressed as special priorities are determined to be significant risks at the Group level. In addition to the results of risk assessment at the Group level, significant risks at the Group level can be comprehensively determined and designated based on the Group's business strategy, legal and regulatory changes inside or outside the Group, or other developments including information concerning the likelihood of a risk event occurring or the operating environment.

2025 Group Major Risks

Updated January 1, 2025.

Group Major Risks	Background	Measures
Factory Closedown Due to Interruption of Supply Chain	Although the semiconductor supply shortage has been improving in recent procurement environments, geopolitical risks, natural disasters, and other country-specific risks persist, which leads to an increased risk of supply chain disruptions. In addition, based on the platform strategy, certain components and business partners are tied to production models in each country, and makes global efforts to enhance resilience during normal times necessary.	The company as a whole decided on priority BCP businesses and models, and Motorcycle focused on NMAX and Marine focused on large outboard motors and jet pumps to begin risk reduction activities. In response to geopolitical risks, we will increase inventory in the short term and incorporate alternative suppliers in the medium to long term. In response to risks specific to each country, we will identify risks and then establish a first response system, and pursue global monitoring and collaboration.
Leakage of confidential information	Although we have been working to reduce the risk of leakage of confidential information for some time, concerns are growing from the perspective of economic security regarding the sensitive technical information we handle, and we have selected this	We will conduct activities to manage confidential information at Group companies by globally deploying confidential information group business guidelines. The division in charge will strengthen systems and check the information control structure of Group

Group Major Risks	Background	Measures
	as an area that requires even more action at all the Yamaha Motor Group level.	companies in Japan and overseas. In addition, we will work with related departments and Group companies in Japan and overseas to investigate and supervise the status of confidential information management, with a focus on sensitive technical information of the Yamaha Motor Group, and provide support to reduce the risk of information leaks.
Cybersecurity	In addition to conventional measures led by the IT division, measures for the supply chain, including factory equipment and business partners, and collaborative activities with each company and department are necessary due to the increasing sophistication of cyberattacks. In the event of a cyberattack, there is a greater need for company-wide activities, such as building a response and recovery system that takes into account business continuity.	We implement measures for both hardware and software based on cybersecurity policies that comply with global standard cybersecurity frameworks. Such measures strengthen defense and response capabilities against increasingly sophisticated attacks. Incorporating measures to detect attacks early and minimize damage in case of an attack is also a priority.
Human rights violations	Recently, problems such as conflicts and poverty have intensified, leading to an increasing trend in human rights violations and opportunities for such violations to occur. Meanwhile, the Company operates across multiple industries, and the supply chain is wide-ranging, so globalization is expanding and the risk environment is becoming more severe.	We will incorporate human rights clauses and secure memorandums of understanding with dealers and direct material suppliers, aiming for 100% by 2027. We will continue to build up our track record of human rights due diligence activities at Group companies, focusing particularly on direct material suppliers in the supply chain, completing information collection through risk assessments and SAQs (self-assessment questionnaires), and finalizing risk levels based on this information. We conduct on-site verification of priority business partners, and support the implementation of human rights activities at partner sites while also rolling out initiatives to secondary and tertiary suppliers.
Harassment	With increased social awareness of harassment and the expanded application of the Act on Comprehensive Promotion of Labor Policies to SMEs, we have identified the need to strengthen activities aimed at reducing harassment risks.	We are continuously working to prevent harassment by adding new initiatives to raise awareness of harassment prevention, respond quickly and appropriately when incidents occur, and prevent recurrence. In addition, we will continue to support the harassment risk reduction activities of Group companies, while promoting the development of our unique training program in Japan, which aims to create a shared awareness across all relevant division and also to approach the issue from the perspective of the different roles involved.
Deaths and serious injuries during work due to equipment and machinery	A serious industrial accident involving equipment and machinery occurred at Yamaha Motor during the first half of 2023. The Yamaha Motor Group uses a large amount of equipment and machinery in the course of its business activities. We have selected this as a priority because we need to raise the level of occupational health and safety throughout the entire Group in order to	In 2024, we formulated Group policies and targets and improved our governance structure in order to foster a culture of safety first throughout the entire Group and continuously implement initiatives aimed at achieving zero industrial accidents. From 2025, we will minimize the risk of occupational accidents by thoroughly working to eliminate and reduce risks through the development and implementation of an

Group Major Risks	Background	Measures
	prevent such serious industrial accidents from occurring again.	occupational health and safety management system (ISO 45001) centered on manufacturing bases. In addition, we will strengthen governance and recurrence prevention initiatives by gaining an understanding of and conducting an analysis on the occurrence of occupational accidents at all Group companies.
Violation of laws and regulations concerning product quality	Compliance with laws and regulations related to product quality is directly linked to the trust of customers and local communities, and strict management is increasingly required. In addition, it is expected that new laws and regulations will be established in line with the spread and diversification of CASE-related products and services in the world and the realization of a recycling society, and that such laws and regulations will be expanded to each country. We have selected this system because it is necessary for the entire company to respond to these changes without delay.	We will work to ensure that we comply with product quality-related regulations through means such as collecting and disseminating regulatory information, and confirming that regulatory requirements are incorporated. At the same time, we will strengthen the foundations of the legal management processes of each business, with the Corporate Regulation Control Division, which was established in 2022, as the hub for company-wide activities, in conjunction with the development of the Yamaha Motor Group Quality Assurance Regulations, which are based on ISO 9001.

Crisis Management Structure and Activities

The Yamaha Motor Group works to minimize the damage from and quickly resolve crisis situations as per the “Rules for Initial Response to an Emergency.”

In the event of a disaster, accident, or compliance-related incident at the Group, the division involved will report to the risk supervising section and the divisions in charge of risk management as per standards for determining the level of reporting, which are set in advance. If the reported event is of a scale significant enough to warrant the involvement of Group management or multiple divisions and/or companies, the risk supervising section will refer the matter to a response team designated in advance, and an Emergency Countermeasure Headquarters, chaired by the President, will be established. The headquarters will work to understand the situation and formulate a provisional response, and, if necessary, will promptly report on the matter to customers and related parties.

Business Continuity Planning

To prepare against envisioned risks that could impact the continuity of our business, Yamaha Motor has formulated “Rules of Business Continuity” and responds as per those Rules.

Yamaha Motor's primary operations are concentrated in Shizuoka Prefecture, and could be affected if a major earthquake were to occur in the Nankai Trough.

To prepare for disasters, we have taken steps such as earthquake-proofing our buildings and facilities based on damage predictions from government bodies in order to prevent and mitigate disasters. We are prepared to respond to tsunamis and have stockpiled food, water and other necessities and prepared emergency means of communication. We regularly conduct company-wide disaster drills including nearby Group companies (including night drills for some departments), conduct periodic drills in safety confirmation and also hold initial response drills for individual locations. In addition to all this, we have formulated a BCP that seeks to ensure business continuity while prioritizing the lives and safety of our employees.

We have selected our priority businesses, and we implement continuous and comprehensive measures for both tangible and intangible aspects, including identifying and formulating countermeasures to bottlenecks to recovery, clarifying recovery procedures, selecting response personnel in advance and establishing a system for gathering information from the supply chain.

Furthermore, Group companies have developed infection prevention measures, identified issues that could affect the continuity of their operations, and are formulating response plans in case a pandemic should occur.

We responded to COVID-19 in accordance with our Procedure for Business Continuity (Pandemic Influenza Version), setting up a COVID-19 Task Force headed by the President which collected information, determined response policies, and communicated information. Furthermore, to prepare for the possibility of another pandemic occurring in the future, we are engaged in ongoing initiatives that use the experiences and knowledge we gained from dealing with COVID-19.

Additionally, we have also established the "Procedure for Business Continuity (Cybersecurity Incident Version)" to address critical incidents caused by cyberattacks, setting out specific structures and procedures for initial response, business continuity, and recovery measures.

Cybersecurity

To protect the products and services used by our customers, and also protect information assets such as personal and confidential information, the Yamaha Motor Group has established a Cybersecurity Policy and is taking steps to address this issue.

Specifically, in addition to the basic defensive measures already in place, such as anti-malware and anti-vulnerability measures, the Group has a Security Operation Center (SOC) that monitors for irregularities and a Computer Security Incident Response Team (CSIRT) that responds to incidents to prepare for contingencies. The Group also provides training to increase employees' cybersecurity literacy, conducts assessments to ascertain the situation at each Group company and develop improvement plans, and makes other ongoing efforts to reduce cyber risks.

To help ensure product security, we joined Auto-ISAC* in both Japan and the USA, and the company's Product Security Incident Response Team (PSIRT) uses an understanding of the latest security information and of incidents that have occurred, including in the supply chain, to assist in its responses.

*Auto-ISAC (Automotive Information Sharing & Analysis Center)

 [Cybersecurity Policy \[PDF\]](#)

Management of Information

In 2013, the Yamaha Motor Group established the Group Operations Guidelines, determining the Groupwide policy related to information management in general, including confidentiality management, document control, protection of personal information, and management of disclosed information. With the development of information communication technology and expansion in the use of big data, strict laws and ordinances related to the protection of personal information are being established in various countries. In response, the entire Group, established a system for protecting personal information and setting rules on the handling of personal information (notifying and obtaining consent when acquiring personal information, safety management steps, handling requests involving an individual's rights, dealing with leaks, etc.). Yamaha Motor and its Group companies around the world are cooperating in the promotion of a global response.

Furthermore, the Yamaha Motor Group Privacy Policy states compliance with the laws and regulations regarding personal information protection in each country. In relation to overall information management (including the protection of personal information), each year, we also monitor the status of the handling of information among Group companies. Recommendations are made based on the results. At the same time, we execute group training, e-learning, and other educational and awareness-building activities to thoroughly ensure the appropriate handling of information.

If the Yamaha Motor Group becomes aware of any leak (or the possibility of a leak) of personal information, we will promptly conduct the necessary investigation and take the necessary measures such as reporting to the supervisory authority and notifying the individual in accordance with applicable laws and regulations, as well as taking disciplinary action and other strict measures in accordance with applicable regulations.

There were no significant legal violations, penalties, surcharges, etc. related to the protection of personal information in 2024.

Cybersecurity

Aim

The following policy is established with the aim of protecting the products and services used by our customers and information assets handled by the Yamaha Motor Group, including personal information, from cyber risks.

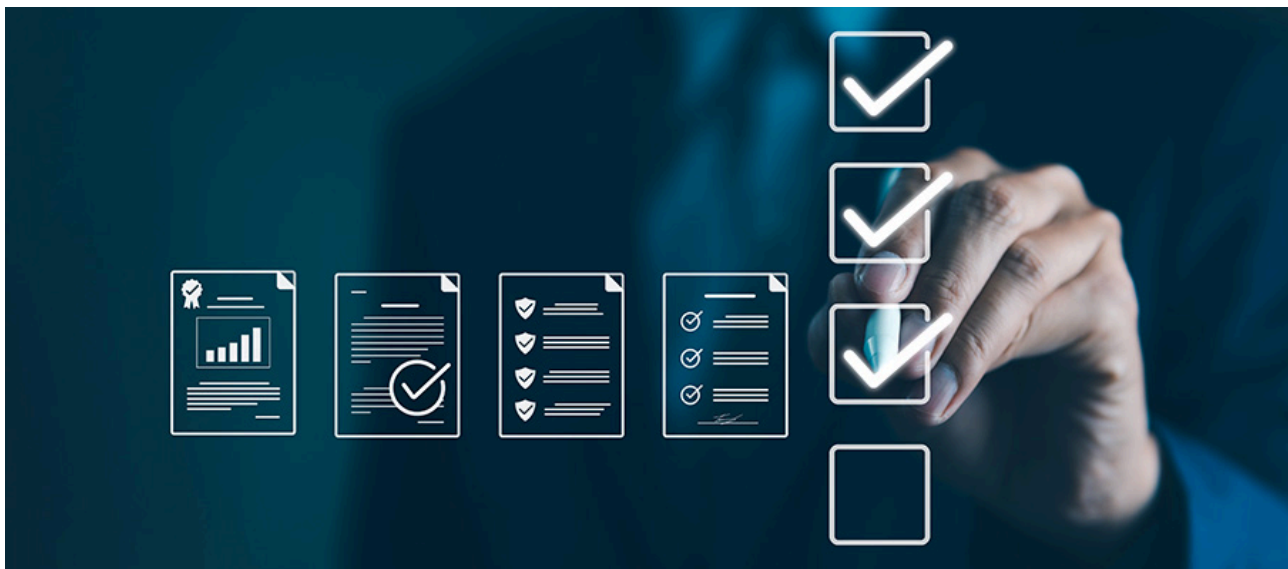
Yamaha Motor Group Cybersecurity Policy

1. We will comply with laws and regulations related to cybersecurity, guidelines and regulations provided by each country, union, etc., and other social norms.
2. We will establish control structures for cybersecurity.
3. We will identify cyber risks and their severity, and strive to maintain appropriate defenses and detection measures.
4. In the event of cybersecurity incidents, we will strive to respond rapidly.
5. We will conduct training and awareness-raising activities related to cybersecurity regularly and as needed.
6. We will review and continually improve activities related to cybersecurity.

Yamaha Motor Co., Ltd.

Compliance

An introduction to the Yamaha Motor Group's initiatives in the area of compliance.



We define compliance as “understanding and adhering to legal norms, internal regulations, and societal standards.” We are working together company-wide in an aim to be a company trusted by society and seen as a standard bearer by upholding the principle of Compliance Comes First in all aspects of all our activities.



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Compliance Structure

The Yamaha Motor Group has appointed a Chief Risk and Compliance Officer (CRCO) and established a Global Risk and Compliance Management Committee, chaired by the CRCO and composed of executive officers to create a structure to ensure legal and regulatory compliance throughout the entire Group. The Committee deliberates plans to ensure compliance, and monitors the implementation of those plans and the corporate culture with regard to compliance.

In addition, as a subordinate committee, the group has established the Global Risk and Compliance Steering Committee, which is composed of Risk and Compliance Officers overseeing major regions appointed by the CRCO, and the Risk and Compliance Promotion Meeting, which is composed of division managers of divisions responsible for risk at the headquarters, to deliberate on policies, plans,

monitoring, and countermeasures for compliance from a specialized perspective. The results of these discussions are reported along with ESG risks to the Board of Directors by the CRCO as appropriate, and a system that ensures effectiveness is in place.

Specific activities are rolled out in accordance with the Compliance Management Rules, and the CRCO and the Compliance Management section manage activities throughout the entire Group.

As a way to ensure that compliance is incorporated into the corporate culture, Groupwide compliance awareness surveys are carried out each year to confirm the effectiveness of compliance measures, including the degree of understanding and scope of implementation of the Code of Ethics, the extent to which reporting lines and hotlines are used, and the effectiveness of training programs.

Based on the results of these surveys and social trends, the Code of Ethics Guidebook is updated annually, and the Code of Ethics is reviewed regularly.

Code of Ethics

The Yamaha Motor Group has formulated and disseminated throughout the Group its Code of Ethics, which stipulates standards of behavior to be observed based on the Company Pledge, passed down since the Company's foundation, and the Management Principles. The Code has been translated into local languages at overseas Group companies, and an educational video has been prepared in 11 languages for use in training at Group companies to further familiarize all employees with the Code of Ethics. Group companies also hold training sessions on the Code of Ethics for new employees.

In the 2024 compliance awareness survey, in response to the question, "Do you believe you fully understand the contents of the Code of Ethics?," 81% of respondents answered "Yes" while 3% answered "No."



[The Code of Ethics \[PDF\]](#)

Compliance Risk Assessment

A Groupwide risk assessment is carried out each year to identify the common compliance risks that need to be recognized, including bribery and corruption, cartels, security-related export controls, the protection of personal information and the protection of human rights. These risks are then assessed at individual operating divisions and Group companies, appropriate countermeasures are implemented, and their implementation status is monitored.

As a result of this evaluation, based on an estimated amount at the end of the year, a provision is made for fines and out-of-court settlements that are likely to occur in future, such as for lawsuits and violations of laws and regulations, including lost lawsuits caused by events (including ESG-related matters) that occurred before the period in question.

Whether that amount is disclosed or not (including as an annotation) is determined on a case-by-case basis depending on its

importance to the consolidated balance sheet.

In the past three years, there have been no instances of disclosed out-of-court settlements.

Compliance and Legal and Regulatory Training

A compliance activity plan is formulated each year, and various opportunities are used to conduct compliance training based on this plan.

a. Compliance training as part of level-specific training

All new employees – both new graduates as well as mid-career hires – and temporary staff take compliance training that focuses on the Code of Ethics when they join the Company. In addition, when an employee is newly promoted to a managerial or supervisory position, division manager, or head of a business site, they take compliance training focused on that position or function each year or as required. This training includes examples of harassment, and how to respond when cases are brought to their attention for consultation.

Thanks to activities like these, in the 2024 compliance awareness survey, in response to the question, “When you are unsure of something in the course of your work, do you place top priority on compliance?”, 90% of respondents answered “Yes” and 1% answered “No.”

b. Compliance training for all employees

All persons who work for Yamaha Motor take compliance training, with the aim of each employee creating a model that will earn the trust of society for the Company as a whole by practicing compliance. In addition, management and management-level employees who are primarily engaged in operating activities undergo compliance training in an effort for top management themselves to demonstrate compliance. This training includes Group Compliance Case Studies carried out by the Global Executive Committee (GEC) made up of the leaders of key Group locations, the Global Compliance Meeting organized yearly for the management of Group companies, and the executive officer compliance training held every year on selected topics.

c. Specialized training on laws and regulations

Group training programs covering laws and regulations deemed to entail significant risk in the execution of the Company's business activities are carried out annually on select topics. Our legal and regulatory training in 2024 included such topics as “human rights protection,” “the Antimonopoly Act,” “bribery of public officials,” “protection of personal information,” “import/export controls,” “Subcontracting Act,” “prevention of insider trading,” “control of substances of concern,” “harassment” and “cybersecurity.” In addition to group training sessions, we also use e-learning to provide education in a wide range of fields beyond those mentioned above, such as “sustainability,” “security-related export controls,” and “information management.”

In the 2024 compliance awareness survey, in response to the question, “Do you consider the Company's compliance training to be meaningful?”, 77% of respondents answered “Yes” and 5% answered “No.”

Training in the Code of Ethics, training about the Group's major risks, and other legal and regulatory training is also carried out at overseas Group companies, and the results are monitored by the company.

Compliance Training in Japan - No. of Attendees (Aggregate Attendees)	
Executive officer training	114
Division manager training	515
Workplace training	about 19,000
Laws and regulations training	about 73,000
E-learning	about 206,000
Level-specific stratified training (division manager, manager, floor manager, new hires, mid-career hires and temporary staff, etc.)	about 9,000

Compliance Training at Overseas Group Companies - No. of Attendees (Aggregate Attendees)				
North America, Europe, Australia	Central and South America	Asia, Africa	China	Total
about 26,000	about 15,000	about 107,000	about 3,000	about 151,000

Whistle-Blowing Systems (Compliance Hotlines)

The Yamaha Motor Group has a whistle-blowing system for reporting violation of laws and regulations and acts that may be in violation of the Code of Ethics.

As of the “Yamaha Motor Group Compliance Hotline” for Yamaha Motor and domestic Group companies and the “Global Compliance Hotline” for overseas Group companies, both hotlines are operated by external specialized organizations, which accept reports anonymously, thereby creating an environment that facilitates reporting.

Reports that we receive through the hotline are managed strictly as confidential information based on our internal rules. In carrying out investigations, we give consideration to protection of the personal information of the person making the report as well as that of the person who is the target of the report, while ensuring the confidentiality of matters related to the case in question. In the case that misconduct is revealed through investigations, strict punishments are carried out. At the same time, we promptly execute corrective action as well as take measures to prevent recurrence. Through such response, we work to prevent the occurrence of illegal acts and misconduct and enable their early discovery.

To protect whistle-blowers, internal rules clearly state that no directors/officers/employees of the company and the company's group companies shall treat the person making a report disadvantageously in any manner because the person made the report. We are striving to create a system and culture of compliance by ensuring employees have a deep understanding of the whistle-blowing system, and enabling rapid and proper functioning of the system.

In addition, Yamaha Motor has established the “Fair Business Hotline” for reports from suppliers and the “Human Rights Hotline” for external stakeholders and is working to correct and remedy issues.

The number of hotlines (including consultations) received in 2024 was 247, and below is the breakdown of the hotlines.

	2020	2021	2022	2023	2024 (Results)
Reports made	186	182	177	203	247

Subject of Reports in 2023	Percent of Total
Human resources and labor relations	67%
Financial/accounting	5%
Information management	2%
Other regulatory violations	22%
Human rights violation	0%
Corruption prevention	0%
Other	4%

* Percentage of each subject is based on reports received.

Whistle-blowing systems have also been established and operated individually at major Group companies, based on the local laws and regulations and other circumstances specific to each respective company.

Anti-Corruption

The Yamaha Motor Group has declared its commitment to anti-corruption in its Sustainability Basic Policy. Furthermore, in the Code of Ethics that stipulate the standards of behavior expected of employees and executives, we have declared our intention to limit the entertainment and exchange of presents with public officials and always maintain healthy and transparent relationships with them.

Yamaha Motor Group also signed the "United Nations Global Compact" that aims to eliminate corruption, and further explicitly prevents corruption in the "the Sustainability Guideline for Suppliers", working together with the entire supply chain of Yamaha Motor Group to combat bribery.

To promote these initiatives more thoroughly at the global level, we have formulated the Yamaha Motor Group Anti-Bribery Policy and are pursuing activities in line with it.

[More about Anti-Corruption](#)

Compliance with Anti-Monopoly Law and Competition Law

The Yamaha Motor Group has declared its commitment to executing its business with fairness and integrity in its Sustainability Basic Policy. Additionally, in the Code of Ethics that stipulate the standards of behavior expected of employees and executives, we have declared our intention to comply with antitrust and competition laws, refuse to pursue profits through dishonest or illegal means and engage in fair business practices.

Furthermore, “the Sustainability Guideline for Suppliers” explicitly states to comply with competition laws, working together with the entire supply chain of Yamaha Motor Group to pursue fair trade. Yamaha Motor Group established the “Yamaha Motor Group Competition Law Compliance Policy” to further promote these efforts on a global scale and pursues various activities.

 [Yamaha Motor Group Competition Law Compliance Policy \[PDF\]](#)

The Yamaha Motor Group makes further efforts to prevent cartels or bid rigging by developing and managing rules for contacting competitors. At the same time, we organize group training on laws and regulations, and individual training for persons concerned (in particular, persons at potentially high risk such as those scheduled for overseas assignments). We also conduct regular monitoring to ensure thorough compliance with the Antimonopoly Act and other competition laws.

There were no significant legal violations, penalties, surcharges, etc. related to anti-monopoly law or competition law in 2024.

Thorough Import and Export Management

Compliance with the rules of international trade and import/export regulations in individual countries is indispensable to Yamaha Motor Group's global business activities. Since we are especially involved in activities that require security export controls, appropriate import and export declarations, freight security controls and controls on chemical substances contained in products, we have established the Trade Control Group Guidelines, based on which we establish regulations and by-laws, transfer information through liaison meetings and other means, provide regular and comprehensive training and perform monitoring.

As one aspect of training for those engaged in trade, we encourage employees to take the STC Associate*1 examinations and we have had successful candidates each year. We continue our initiatives to prevent the order, import, transfer and supply of goods which are confirmed to contain substances prohibited for use in manufacturing*2 or where the inclusion of such substances cannot be confirmed.

- ※1 A practical accreditation exam for security trade control conducted by the Center for Information on Security Trade Control (CISTEC), a non-profit and non-governmental organization
- ※2 Substances indicated in Item 1, Article 16 of the Enforcement Order of Industrial Safety and Health Law

Ensuring the Thorough Execution of Certification Operations

In June 2024, we disclosed two inappropriate incidents that were discovered related to certification applications for motorcycles (Japanese specifications)^{*1}. We take these incidents seriously and deeply regret them. To ensure such situations do not occur again, we conducted a thorough investigation and formulated countermeasures, which we reported to the Ministry of Land, Infrastructure, Transport, and Tourism (MLIT).

In addition to maintaining the recurrence preventive measures, we are committed to strengthening our certification operations to correspond to the revised and newly established regulations on vehicle type designation rules (MLIT notification on March 31, 2025).

Specifically, we have appointed MATSUYAMA, Satohiko, a director from the board members to oversee and take control over the certification operations.

By enhancing the system for certification operations, we will continue to provide high-quality products that comply with regulations in various countries to our customers.

- ※1 [In appropriate Handling of Motorcycle Testing and Certification Applications – News Release](#)

YAMAHA MOTOR GROUP COMPETITION LAW COMPLIANCE POLICY

Based on our corporate mission of “*Kando Creating Company*”, Yamaha Motor Group pursues “Fulfilling social responsibilities globally” as one of the management principles. The Code of Ethics, which stipulates the standards of conduct to be observed by our officers and employees, pledges to observe anti-monopoly laws, competition laws, and other relevant laws around the world to ensure a fair competition, remove the profit pursuit with unfair or illegitimate means, and carry out a fair business activity. Furthermore, the Sustainability Guidelines for Suppliers explicitly states to comply with the competition laws of each country or region, working together with the entire supply chain of Yamaha Motor Group to pursue fair trade. Yamaha Motor Group hereby establishes the Competition Law Compliance Policy to further promote these efforts on a global scale.

1. Fair Trade

Yamaha Motor Group will comply with anti-monopoly laws, competition laws, and other relevant laws around the world (the “Competition Law”) to ensure a fair competition, remove the profit pursuit with unfair or illegitimate means, and carry out a fair business activity. Upon noticing cartel, bid rigging, or any other unlawful activity that undermines the fair competition, we will flatly refuse in accordance with the “Compliance Comes First” policy, and take appropriate measures including reporting to the relevant authorities.

2. Prohibition of Unfair Conducts with Competitors

Yamaha Motor Group will comply with the applicable Competition Law on price, quantity, market, technical development, business partner, customer, bidding and other important matters for conducting fair competition with competitors, and will not engage in price fixing, output restriction, market allocation, bid rigging, or other unfair conducts (the “Cartel etc.”) with competitors in violation of the Competition Laws. To avoid conducts that may raise doubts of Cartel etc., we restrict contact with competitors without legitimate business purpose (regardless of methods, including exchange of information), and even when there is a legitimate business purpose, to properly manage such contact. To prevent Cartel etc., we also manage participation to any industry association and other associations established with competitors.

3. Prohibition of Unfair Trade with Business Partners

Yamaha Motor Group will comply with the applicable Competition Law on price, market, sale method, and other important matters for conducting fair trade with business partners, and will not engage in resale price maintenance or other unlawful restrictions or discriminatory treatments with business partners in violation of the Competition Law. To avoid conducts that may raise doubts of unfair trade, we will promote fair trade guidelines.

4. Compliance System

At Yamaha Motor Group, the Global Risk and Compliance Management Committee deliberates the compliance measures and monitors the implementation. The result of these deliberation and monitoring are then reported to the Board of Directors. As a part of these efforts, the Chief Risk and Compliance Officer (CRCO) appointed by the President and Chief Executive Officer directs the Legal Division together with other divisions and the division-in-charge at the group companies to promote global and systematic Competition Law compliance activities.

5. Ensuring Effectiveness

Yamaha Motor Group conducts risk assessments and compliance awareness surveys for group companies each year to confirm the effectiveness of the compliance measures including the Competition Law compliance activities. Based on the results of these assessments and surveys and the social trend considerations, we periodically improve each compliance measure including the Competition Law compliance activities. We further ensure the Competition Law compliance at our group companies through distribution of the Code of Ethics Guidebook, and the e-learning programs, legal trainings, and HR trainings.

6. Whistle-Blowing System and Consultations

Yamaha Motor Group maintains and operates hotlines addressing conducts of the officers and employees of Yamaha Motor Group companies. The Legal Division is responsible for Competition Law consultations and establishes the division-in-charge in each group company to promote the Competition Law compliance. Through these efforts, Yamaha Motor Group aims to detect the Competition Law concerns at an early stage and to take appropriate measures.

7. Measures Against the Competition Law Violation

Upon detecting Competition Law concerns involving the officers and employees, Yamaha Motor Group will promptly conduct necessary investigations, enforce disciplinary actions and other strict measures against the persons involved in accordance with the corporate rules, and take appropriate measures including reporting to the relevant authorities.

8. Business Partners

Yamaha Motor Group asks our business partners to join efforts in promoting fair trade, through initiatives such as the Competition Law compliance under the Sustainability Guidelines for Suppliers. Through these efforts, Yamaha Motor Group and its entire supply chain join hands to promote fair trade.

Motofumi Shitara

President, CEO and Representative Director

Established on July 1, 2021

Revised on July 1, 2025

Anti-Corruption Measures

An introduction to the Yamaha Motor Group's initiatives in the area of anti-corruption measures

The Yamaha Motor Group has declared its commitment to anti-corruption in its Basic Policies of Sustainability. Furthermore, in the Code of Ethics that stipulate the standards of behavior expected of employees and executives, we have declared our intention to restrict the entertainment and exchange of presents with public officials and always maintain healthy and transparent relationships with them. Yamaha Motor Group also signed the "United Nations Global Compact" that aims to eliminate corruption, and further explicitly prevents corruption in the "Sustainability Guideline for Suppliers", working together with the entire supply chain of Yamaha Motor Group to combat bribery. To promote these initiatives more thoroughly at the global level, we have formulated the Yamaha Motor Group Anti-Bribery Policy and are pursuing activities in line with it.

 **Yamaha Motor Group Anti-Bribery Policy [PDF]**

*1: "CSR Guideline for Suppliers " in the file refers to the current "Sustainability Guideline for Suppliers".

As stated in the Yamaha Motor Group Anti-Bribery Policy, risks evaluated on a common basis Groupwide are included under "corruption" in the comprehensive risk management ledger, and bribery is included in the corrupt practices whose risks are evaluated by and due diligence is conduct on by the operating divisions and Group companies. The Board of Directors receives regular reports from the Chief Risk Compliance Officer (CRCO) on the status of management of ESG risks, including corruption, based on deliberations by the Global Risk and Compliance Management Committee.

In addition, we have created the Regulations for the Prevention of Bribery of Public Officials, and checklists, etc. and deploy them in the Yamaha Motor Group, and at the same time, we organize group training on laws and regulations, and individual training for persons concerned (in particular, persons at potentially high risk such as those scheduled for overseas assignments). In addition, we have introduced a prior consultation system and review system to prevent bribery, and we require prior consultation with the legal department and prior review in cases where we provide benefits to public officials in Japan and overseas, or where we subcontract operations to a business partner that may have contact with public officials overseas. We follow the necessary internal procedures in accordance with the laws and regulations of each country when making political contributions.

There were no significant legal violations, penalties, surcharges, etc. related to anti-corruption in 2024.

[Anti-Corruption page \(Investor Relations\)](#)



YAMAHA MOTOR GROUP ANTI-BRIBERY POLICY

Based on our corporate mission of “*Kando Creating Company*”, Yamaha Motor Group pursues “Fulfilling social responsibilities globally” as one of the management principles. The Code of Ethics, which stipulates the standards of conduct to be observed by our officers and employees, restricts providing gifts and entertainment to public officials and pledges to always maintain the relations with public officials to be transparent and sound. Yamaha Motor Group signed the United Nations Global Compact that aims to eliminate corruption, and further explicitly prevents corruption in the Sustainability Guidelines for Suppliers, working together with the entire supply chain of Yamaha Motor Group to combat bribery. Yamaha Motor Group hereby establishes the Anti-Bribery Policy to further promote these anti-bribery efforts on a global scale, and to contribute to the sustainable development of the countries, regions, and societies in which Yamaha Motor Group is involved.

1. Prohibition of Bribery

Yamaha Motor Group will not, whether directly or indirectly through third parties, engage in any bribery nor any act that may be seen as bribery with any public official (including any person equivalent to or related to a public official). Yamaha Motor Group rejects to obtain profit from improper conducts, and when requested by any public official to provide bribery, will flatly refuse the request in accordance with the “Compliance Comes First” policy, and take appropriate measures including reporting to the relevant authorities.

2. Compliance with Anti-Bribery Laws

Yamaha Motor Group will strive at all times to comply with any and all national and local anti-bribery laws and regulations applicable to Yamaha Motor Group and its business activities including the Unfair Competition Prevention Act of Japan, the Foreign Corrupt Practices Act of the United States of America, and the Bribery Act of the United Kingdom.

3. Anti-Bribery Management System

Yamaha Motor Group, in order to strengthen its anti-bribery activities, establishes and operates the “Anti-Bribery Management System” that includes (i) the prior consultation rule that requires officers and employees to consult with a division-in-charge before providing benefits to public officials or subcontracting services to third parties that may come into contact with public officials, (ii) the use of anti-bribery clause in designated contracts, and (iii) the appointment of anti-bribery officer at each group company. Yamaha Motor Group strives to continuously improve the Anti-Bribery Management System by evaluation of corrupt behaviors through the risk assessment activities, the compliance awareness surveys, and other monitoring activities conducted by the group companies.

4. Compliance System

At Yamaha Motor Group, the Global Risk and Compliance Management Committee deliberates the compliance measures and monitors the implementation. The results of

these deliberation and monitoring are then reported to the Board of Directors. As part of these efforts, the Chief Risk and Compliance Officer (CRCO) appointed by the President and Chief Executive Officer directs the Legal Division together with other divisions and the anti-bribery officers of group companies to promote global and systematic anti-bribery activities.

5. Ensuring Effectiveness

Yamaha Motor Group conducts risk assessments and compliance awareness surveys for group companies each year to confirm the effectiveness of the compliance measures including the anti-bribery activities. Based on the results of these assessments and surveys and the social trend considerations, we periodically improve each compliance measure including the anti-bribery activities. We further ensure anti-bribery at our group companies through distribution of the Code of Ethics Guidebook and the Anti-Bribery Guidebook, and the anti-bribery e-learning programs, legal trainings, and HR trainings.

6. Whistle-Blowing System and Consultations

Yamaha Motor Group maintains and operates hotlines addressing conducts of the officers and employees of domestic Yamaha Motor Group companies as well as the directors and executive managements of the overseas Yamaha Motor Group companies. The Legal Division is responsible for anti-bribery consultations and establishes the anti-bribery officer in each division and each group company. Through these efforts, Yamaha Motor Group aims to detect bribery concerns at an early stage and to take appropriate measures.

7. Measures Against Bribery

Upon detecting bribery concerns involving the officers and employees, Yamaha Motor Group will promptly conduct necessary investigations, enforce disciplinary actions and other strict measures against the persons involved in accordance with the corporate rules, and take appropriate measures including reporting to the relevant authorities.

8. Business Partners

Yamaha Motor Group asks our business partners to join efforts in preventing bribery through initiatives such as the anti-corruption measures under the Sustainability Guidelines for Suppliers and adoption of anti-bribery clause in designated contracts. Through these efforts, the Yamaha Motor Group and its entire supply chain join hands to combat bribery.

Motofumi Shitara

President, CEO and Representative Director

October 1, 2020 Established
July 1, 2025 2nd Revision

Yamaha Motor signed the UN Global Compact

Introducing the Yamaha Motor Group's support of the UN Global Compact

The UN Global Compact is a set of 10 voluntary principles in four areas, proposed by then UN Secretary-General Kofi A. Annan at the World Economic Forum held in January 1999. Yamaha Motor Group's president signed the UN Global Compact, registering as a participating company on December 5, 2017.

Yamaha Motor Group aims to - in addition to promoting our own CSR practices - further promote initiative towards Sustainable Development Goals(SDGs), working towards corporate growth through solving societal issues in the countries and regions in which it operates. We report annually our concrete activities for the pursuit of the Global Compact Principles to the UN Global Compact and participate in the working groups including "Human Rights Due Diligence "subcommittee of the Global Compact Network Japan. We have also established the Global Compact Secondary Meeting, where related departments work together to share and resolve issues.



The Ten Principles of the UN Global Compact

Human Rights	Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights Principle 2: Businesses should make sure that they are not complicit in human rights abuses
Labour	Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining Principle 4: Businesses should eliminate all forms of forced and compulsory labour Principle 5: Businesses should effectively abolish child labour Principle 6: Businesses should eliminate discrimination in respect of employment and occupation
Environment	Principle 7: Businesses should support a precautionary approach to environmental challenges Principle 8: Businesses should undertake initiatives to promote greater environmental responsibility Principle 9: Businesses should encourage the development and diffusion of environmentally friendly technologies
Anti-Corruption	Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery

Amounts Used for Political Contributions, Lobbying, etc.

Amounts used for political contributions, lobbying, etc. can be viewed from here.

[> for Japanese](#)

Amounts used for political contributions, lobbying, etc.

(not including donations to business organizations, NGOs, etc.)

Yamaha Motor: Unit – million yen

	2020	2021	2022	2023	2024
Amount	7	9	10	11	7

Note: The amount shown above for contributions to political organizations in 2023 includes ¥5.0 million to the People's Political Association.

Amounts used for business organizations, etc.

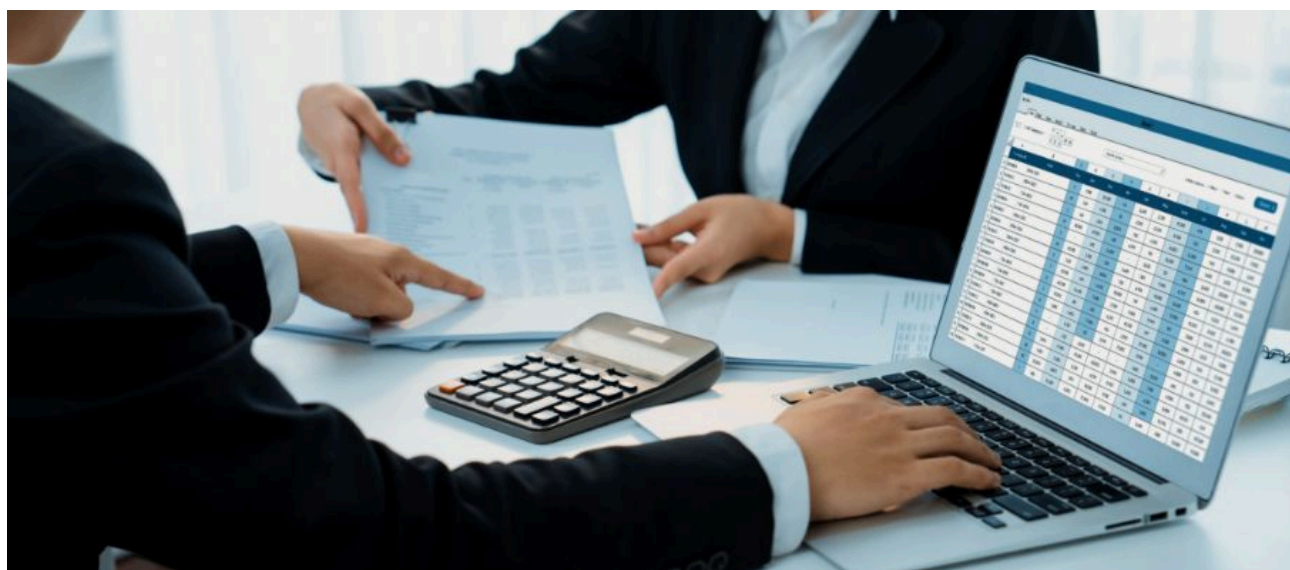
(Japan Automobile Manufacturers Association, Inc., Japan Marine Industry Association, etc.)

Yamaha Motor: Unit - million yen

	2020	2021	2022	2023	2024
Amount	197	194	202	243	239

Tax Policy

This section introduces initiatives we have in place at the Yamaha Motor Group for tax governance.



Our basic tax policy identifies compliance with tax-related laws and regulations, maintaining transparency, and relationship with tax authorities as the three basic elements, and we have structural framework from 5 to establish these elements.



Contents

1. Basic Tax Policy

- Aims
- Three Basic Elements
- Structural framework to secure the above three elements

2. Tax Information

- List of taxable entities
- Tax Information

Basic Tax Policy

The Yamaha Motor Group has established the following basic tax policy. The tax function of the head office is to carry out required tax duties in accordance with the company's tax policy and report the status of its progress to the director in charge of the corporate planning and financial domains in a timely manner.

Based on the company's basic tax policy, the tax function of the head office provides employees throughout the company and within the Yamaha Motor Group companies with appropriate guidance on taxation. The head office also works to maintain a governance system related to taxation across the group itself.

Aims

Contributing to the nation and society through tax payment is one of Yamaha Motor's management principles and is part of the company's global implementation of social responsibility. In pursuit of this philosophy, Yamaha Motor Group companies always pay their taxes both correctly and in a timely manner.

Three Basic Elements

Compliance with Tax-related Laws and Regulations	The Yamaha Motor Group complies with applicable tax-related laws and regulations in the countries and regions where it operates and conducts our business activities in line with international standards such as OECD transfer pricing guidelines.
Maintaining Transparency	Yamaha Motor will disclose tax payment information to stakeholders including tax authorities in a timely and appropriate manner.
Relationship with Tax Authorities	Yamaha Motor strives to establish and maintain appropriate relationships with the tax authorities based in each country. Yamaha Motor endeavors to be fully accountable to ensure against any discrepancies with the tax authorities on individual matters. In the event of a differing viewpoint with an authority, Yamaha Motor will always take appropriate measures to solve any dispute, and in this way, maintain our business value.

Structural framework to secure the above three elements

Tax Governance System	Yamaha Motor positions tax governance as management responsibility for the director in charge of corporate planning and financial domains and gives corporate tax function its executive authority. The Yamaha Motor group companies and their employees receive appropriate guidance from the head office tax function as required and carry out business activities in accordance with Group Financial and Accounting Detailed Guidelines.
Tax Function Responsibilities	The head office tax function establishes and manages the tax governance system within the group based on this basic tax policy and monitors that business activities are properly conducted in accordance with this policy.
Business Activity Principles	Role and cost sharing among group companies are based on the beneficiary-to-pay principle. For regular transactions between group companies, we recommend the setting of transaction prices based on the arm's length principle. Yamaha Motor does not use transactional structure that lack economic substance nor shift its profit to low-tax jurisdictions (so-called tax havens) , for the purpose of tax avoidance.
Double Taxation Avoidance	Through various activities aimed at avoiding double taxation, Yamaha Motor has established and maintains appropriate relations with tax authorities and works to optimize mid- and long-term tax related expenses.
Application of Preferential Tax Benefits	Yamaha Motor considers the applications of any preferential tax benefits and strives to optimize all tax-related expenses in the planning and promotion of its business activities.

List of taxable entities

List of taxable entities for FY2023

Tax Jurisdiction	Constituent Entities Resident in the Tax Jurisdiction
Japan	Yamaha Motor Compay Limited
Japan	Yamaha Motorcycle Sales Japan Compay Limited
Japan	Y's gear Compay Limited
Japan	Yamaha Marine Hokkaido Manufacturing Co., Ltd.
Japan	Yamaha Kumamoto Products Compay Limited
Japan	Yamaha Amakusa Manufacturing Compay Limited
Japan	Yamaha Motor Powered Products Compay Limited
Japan	Yamaha Motor Electronics Compay Limited
Japan	Hamakita Industry Company Limited
Japan	Yamaha Motor Precision parts Manufacturing Company Limited
Japan	Yamaha Motor Hydraulic System Company Limited
Japan	Yamaha Marina Co., Ltd.
Japan	Yamaha Motor Biz Partner Co.,Ltd.
Japan	Yamaha Motor Solutions Company Limited
Japan	Yamaha Motor Engineering Company Limited
Japan	Sugo Company Limited
Japan	Nishi Nippon Skytech Company Limited
Japan	Yamaha Motor Mirai Company Limited
Japan	Yamaha Motor Robotics Holdings Co., Ltd.,
Japan	SHINKAWA LTD.
Japan	Tuning Fork Bio Japan K.K.
Japan	PFA Corporation
Japan	APIC YAMADA CORPORATION
Japan	CourieMate Co.Ltd.
Japan	Shizuoka BlueRevs Co.,Ltd.

Tax Jurisdiction	Constituent Entities Resident in the Tax Jurisdiction
United States of America	Yamaha Motor Corporation U.S.A.
United States of America	Yamaha Motor Manufacturing Corporation of America
United States of America	Yamaha Marine Systems Company Inc.
United States of America	Siren Marine Inc.
United States of America	Siren IOT, LLC
United States of America	Connected Boat LLC
United States of America	Yamaha Jet Boat Manufacturing U.S.A. Inc.
United States of America	Skeeter Products Inc.
United States of America	Yamaha Jet Boat Manufacturing U.S.A. Inc.
United States of America	Yamaha Golf-Car Company
United States of America	Industrial Power Products of America Inc.
United States of America	Yamaha Motor Ventures, Inc.
United States of America	Yamaha Motor Exploratory Fund GP, L.L.C.
United States of America	Yamaha Motor Exploratory Fund 2 GP, L.L.C.
United States of America	Yamaha Motor Sustainability Fund GP, L.L.C.
United States of America	Yamaha Motor Exploratory Fund, L.P.
United States of America	Yamaha Motor Exploratory Fund 2, L.P.
United States of America	Yamaha Motor Sustainability Fund, L.P.
United States of America	Yamaha Motor Finance Corporation
United States of America	NewCo Holdings Corporation
United States of America	Yamaha Motor Finance Corporation U.S.A.
United States of America	Yamaha Motor Credit-Card Receivables Corporation.
United States of America	Yamaha Motor Receivables Corporation
United States of America	Yamaha Motor Golf-Car Lease Receivable Corporation
United States of America	Yamaha Motor Installment Receivables Corporation
United States of America	Yamaha Motor Distribution Latin America Inc.
United States of America	Shinkawa U.S.A., Inc.
United States of America	Tuning Fork Bio, Inc.
United States of America	Yamaha Motor Solutions India Pvt. Ltd. - US Branch

Tax Jurisdiction	Constituent Entities Resident in the Tax Jurisdiction
Canada	Yamaha Motor Canada Limited
Canada	Yamaha Motor Finance Canada Limited
Canada	1455305 B.C. UNLIMITED LIABILITY COMPANY
Netherlands	Yamaha Motor Europe N.V.
Belgium	Yamaha Motor Europe N.V. - Belgium Branch
France	Yamaha Motor Europe N.V. - France Branch
France	Yamaha Motor Finance France S.A.S
France	Yamaha Motor Manufacturing Europe SAS
Italy	Yamaha Motor Europe N.V. - Italy Branch
Italy	Yamaha Motor Research & Development Europe S.r.l.
Italy	Yamaha Motor Racing S.r.l.
Germany	Yamaha Motor Deutschland GmbH.
Germany	ENYRING GMBH
Spain	Yamaha Motor Europe N.V. - Spain Branch
Spain	Motor Center BCN S.A.
Portugal	Yamaha Motor Europe N.V. - Portugal Branch
Austria	Yamaha Motor Europe N.V. - Austria Branch
Slovakia	Yamaha Motor Europe N.V. - Slovakia Branch
United Kingdom	Yamaha Motor Europe N.V. - Great Britain Branch
Turkey	Yamaha Motor Sanayi ve Ticaret Limited Sirketi
Sweden	Yamaha Motor Europe N.V. - Sweden Branch
Norway	Yamaha Motor Europe N.V. - Norway Branch
Denmark	Yamaha Motor Europe N.V. - Denmark Branch
Poland	Yamaha Motor Europe N.V. - Poland Branch
Poland	Inha Works Ltd. - Poland Branch
Czech Republic	Yamaha Motor Europe N.V. - Czech Republic Branch
Hungary	Yamaha Motor Europe N.V. - Hungary Branch
Germany	Yamaha Motor Europe N.V. - Germany Branch (IM)
Finland	Yamaha Motor Europe N.V. - Finland Branch

Tax Jurisdiction	Constituent Entities Resident in the Tax Jurisdiction
Finland	Inha Works Ltd.
Russian Federation	Yamaha Motor CIS
Australia	Yamaha Motor Australia Pty Limited
Australia	Ficeda Pty Limited
Australia	Yamaha Motor Finance Australia Pty Limited
Australia	Australian Motorcycle and Marine Finance Pty Ltd.
Australia	Yamaha Motor Insurance Australia Pty. Ltd.
Australia	Yamaha Motor Solutions India Pvt. Ltd. - Australia Branch
New Zealand	Yamaha Motor New Zealand Limited
New Zealand	Yamaha Motor Finance New Zealand Limited
New Zealand	Yamaha Motor Insurance New Zealand Limited
New Zealand	Yamaha Motor Solutions India Pvt. Ltd. - New Zealand Branch
Micronesia	TriFork Reinsurance Corporation
Indonesia	PT. Yamaha Indonesia Motor Manufacturing
Indonesia	PT. Yamaha Motor Nuansa Indonesia
Indonesia	PT. Yamaha Motor Parts Manufacturing Indonesia
Indonesia	PT. Yamaha Motor Electronics Indonesia
Indonesia	PT. Yamaha Motor Mold Indonesia
Indonesia	PT. Yamaha Motor R&D Indonesia (YMRID)
Indonesia	PT Otoraja Network Indonesia
Philippines	Yamaha Motor Philippines Inc.
Philippines	LIYAM Property Inc.
Philippines	Yamaha Robotics Philippines, Inc.
Thailand	Thai Yamaha Motor Company Limited
Thailand	Yamaha Motor Parts Manufacturing (Thailand) Company Limited
Thailand	TYMA Company Limited
Thailand	Yamaha Motor Electronics Thailand Company Limited
Thailand	Yamaha Motor Asian Center Company Limited
Thailand	Yamaha Robotics (Thailand) Co., Ltd.

Tax Jurisdiction	Constituent Entities Resident in the Tax Jurisdiction
Thailand	Yamaha Robotics Manufacturing Asia Co., Ltd.
Malaysia	HL Yamaha Motor Research Centre Sdn. Bhd.
Malaysia	Yamaha Robotics (Malaysia) Sdn. Bhd.
Malaysia	Yamaha Motor Compay Limited - Malaysia Branch
Vietnam	Yamaha Motor Vietnam Company Limited
Vietnam	Yamaha Motor Parts Manufacturing Vietnam Company Limited
Vietnam	Yamaha Motor Electronics Vietnam Company Limited
Vietnam	Yamaha Robotics Engineering Asia Co., Ltd.
India	Yamaha Motor India Pvt. Ltd.
India	India Yamaha Motor Pvt. Ltd.
India	Yamaha Motor India Sales Pvt. Ltd.
India	Yamaha Motor Research and Development India Pvt. Ltd.
India	Yamaha Motor Electronics India PVT.Ltd.
India	Yamaha Motor Solutions India Pvt. Ltd.
India	Moto Business Service India Pvt. Ltd.
Pakistan	Yamaha Motor Pakistan Pvt. Ltd.
Singapore	Yamaha Motor Asia Pte. Ltd.
Singapore	Yamaha Motor Distribution Singapore Pte. Ltd.
Singapore	Yamaha Robotics Asia Pte. Ltd.
Taiwan	Yamaha Motor Taiwan Company Limited
Taiwan	Yamaha Motor Taiwan Trading Company Limited
Taiwan	Yamaha Motor R&D Taiwan Company Limited
Taiwan	Yamaha Motor Electronics Taiwan Company Limited
Taiwan	Topmost Consulting Company Limited
Taiwan	Yamaha Robotics Taiwan Co., Ltd
Korea	Yamaha Robotics Korea Co., Ltd.
China	Yamaha Motor (China) Co. Ltd (YMCN)
China	Shanghai Yamaha Jianshe Motor Marketing Compnay Limited
China	Zhuzhou Yamaha Motor Shock-absorber Company Limited

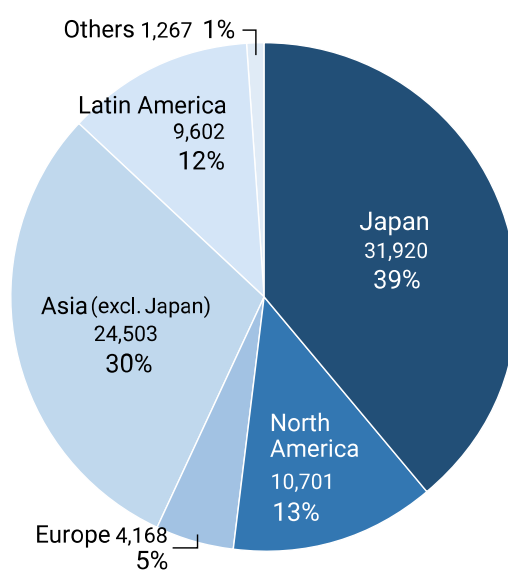
Tax Jurisdiction	Constituent Entities Resident in the Tax Jurisdiction
China	Yamaha Motor R&D Shanghai Company Limited
China	Yamaha Motor Power Products Jiangsu Company Limited
China	Yamaha Motor Electronics Suzhou Company Limited
China	Yamaha Motor Solutions Company Limited Xiamen
China	Yamaha Motor IM Suzhou Company Limited
China	Shinkawa (Shanghai) Co., Ltd.
China	Apic Yamada Technology (Shanghai) Co., Ltd.
China	Shanghai Apic Yamada Co., Ltd.
Republic of Panama	Yamaha Motor Co., Ltd. Panama
Kenya	Yamaha Motor Co., Ltd. Kenya
Morocco	Yamaha Motor Co., Ltd. Morocco
Uganda	WBPF Consultants.LTD
Tanzania	CourieMate Tanzania
Nigeria	MOTO BUSINESS SERVICE NIGERIA LIMITED
Brazil	Yamaha Motor da Amazonia Ltda.
Brazil	Yamaha Motor do Brasil Ltda.
Brazil	Yamaha Motor Componentes da Amazonia Ltda.
Brazil	Yamaha Motor do Brasil Corretora de Seguros Ltda.
Brazil	Yamaha Motor do Brasil Servicos Financeiros Participacoes Ltda.
Brazil	Banco Yamaha Motor do Brasil S.A.
Brazil	Yamaha Administradora de Consorcio Ltda.
Brazil	Yamaha Motor do Brasil Logistica Ltda.
Brazil	Yamaha Motor Electronics do Brasil Ltda.
Argentina	Yamaha Motor Argentina S.A.
Argentina	Yamaha Motor Plan Argentina S.A. de Ahorro para Fines Determinados
Peru	Yamaha Motor del Peru S.A.
Peru	Yamaha Motor Selva del Peru S.A.
Uruguay	Yamaha Motor Uruguay S.A.
Colombia	Industria Colombiana de Motocicletas Yamaha S.A.

Tax Jurisdiction	Constituent Entities Resident in the Tax Jurisdiction
Colombia	Yamaha Motor Finance Colombia S.A.S.
Mexico	Yamaha Motor de Mexico S.A de C.V.
Mexico	Yamaha Motor Consorcio Mexico S.A. de C.V.

Tax Information

Income Tax by Country or Region FY2023

(Unit: millions of yen)



※ The above figures are based on Country-by-Country Report, submitted to Japanese Tax Authorities.

Dialogue with shareholders and investors

Introducing our approach and communication policies with shareholders and investors



We actively create opportunities for dialogue with shareholders and investors, including topics related to ESG (environmental, social and governance) issues, aiming for sustainable growth and the enhancement of long-term corporate value, and energetically conduct progress briefings and Q&A sessions on themes such as financial results, medium to-long-term business strategies, and materiality (material social issues).

In order to ensure accountability by providing shareholders and investors with appropriate, accurate and timely information, Yamaha Motor engages in dialogue with our investors and shareholders through a specialized division it has established to handle investor and shareholder relations. It is led by the President and Representative Director and managed by the directors in charge of planning and financial affairs.



Contents

1. Dialogues Held with Shareholders and Investors
2. Main Themes of Dialogue
3. Feedback to Management
4. Information for shareholders and investors

Dialogues Held with Shareholders and Investors

(times)

	FY2022	FY2023	FY2024
IR interviews	309	243	302
Roadshows	10	16	25
Conferences/events	16	30	34
Engagements	12	21	14
Total time held	347	310	375

* Smaller meetings and the like attended by only a few people are still counted as one time.

Main Themes of Dialogue

Main concerns of shareholders and investors (FY2024)

- Progress of the Medium-Term Management Plan (2022–2024) and the direction of the next Medium-Term Management Plan (2025–2027)
- Demand trends in each business and growth potential and resource allocation policies for the future
- Strengthening governance
- Measures for carbon neutrality
- Progress of growth strategy investments

Initiatives Based on Dialogue with Shareholders and Investors (FY2024)

Feedback to Management

- After the announcement of financial statements every quarter, the state of share prices and the status of dialogues with shareholders is reported to the Board of Directors.
- The division in charge of IR and SR continually coordinates with the executives in charge to report to the Board of Directors in a timely and appropriate fashion.

Strengthening governance	• Appointment of a new non-Japanese woman director (independent outside director) to create a board of directors better aligned with the company's diverse nature. • Ended the mutual dispatching of outside directors.
Strengthening dialogue with management	• Held events about our core Marine Product and motorcycle businesses to provide more opportunities for dialogue * Please click here for more details about these events.

Information for shareholders and investors

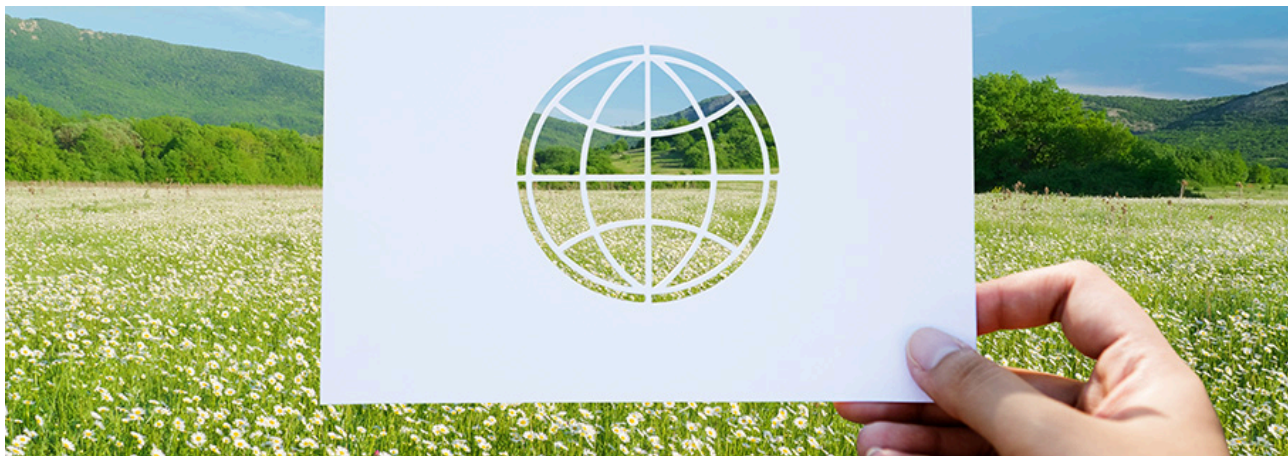
[Investor Relations \(index page\)](#) >

[Disclosure Policy](#) >

[Shareholder return policy](#) >

Cooperating with International Initiatives

Introducing Cooperating with International Initiatives



> **Sustainable Development Goals (SDGs)**

> **Participating in the UN Global Compact**

> **Initiative based on the Declaration of Biodiversity
by Keidanren**

> **GX League Basic Concept Ministry of Environment,
Trade and Industry**

Sustainable Development Goals (SDGs)

Introducing the Yamaha Motor Group's key initiatives on Sustainable Development Goals (SDGs)

Approach to SDGs

The United Nations Sustainable Development Summit was held in September 2015, and passed Sustainable Development Goals (SDGs) comprising 17 goals and 169 targets as a “plan of action for people, planet and prosperity.”

The Yamaha Motor Group is engaged in business activities around the world, with the corporate mission of being a “*Kando* Creating Company—Offering new excitement and a more fulfilling life for people all over the world.” We have laid out our approach to the sustainability in the preamble of Yamaha Motor Group Sustainability Basic Policy, “As a company trusted by society, we will, under appropriate corporate governance, contribute to the resolution of social issues and sustainable development through innovative and diverse products and services, in ways that take the unique style of Yamaha.”

We are pursuing the SDGs as part of our commitment to sustainability, with the aim of achieving corporate growth through the resolution of social issues in the countries and communities in which we operate, as a company that all stakeholders, including society, always look to for the next advances and innovations.

SUSTAINABLE DEVELOPMENT GOALS





Yamaha Motor SDGs Documentary Video: Field-Born

Initiatives related to SDGs

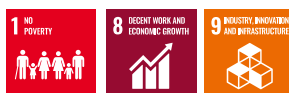
Activity

Related SDG

> [Supporting employment and education with motorcycles](#)



> [Vitalizing local communities through increased overseas manufacturing](#)



> [Promoting traffic safety](#)



> [Improving the technical skills of motorcycle technicians](#)



> [Developing technical skills by leveraging Japanese-style manufacturing](#)



> [Modernizing fishing industries in developing countries with outboard motors](#)



> [Training engineers by transferring FRP boat manufacturing technology](#)



> [Achieving carbon neutrality through a multi-pathway approach](#)



> [Mobility support for persons with limited mobility and revitalization of local communities](#)



> [Increasing productivity by spreading pesticides with drones](#)



Activity

Related SDG

> [Yamaha Clean Water Supply System](#)



> [Forest measurement service](#)



> [Cleaning up beaches to protect endangered species](#)



> [Cleaning up lakeshores using marine products](#)



> [Protecting rare plant species](#)



> [Removing alien plant species](#)



> [Yamaha Motor Foundation for Sports](#)



Initiatives related to SDGs

Introducing the Yamaha Motor Group's SDGs



Contents

1. Creating possibilities and enriching the lives of young people
2. Improving local economies through globalization of business
3. Correct and safe use of products
4. Yamaha Technical Academy
5. Aiming to raise the level of local manufacturing skills
6. Promoting the fishing industry with marine engines
7. From wooden boats to FRP boats
8. Environmentally-friendly product development
9. Building community-friendly transport systems
10. Further contribution to labor saving and efficiency in the agricultural field
11. Bringing smiles to faces through clean water
12. For the future 100 years from now
13. Protecting the ocean, our business field
14. Effective lake cleanups with our products
15. Preserving biodiversity
16. Removing alien plant species from seashores
17. Creating healthy people and society through sports

Creating possibilities and enriching the lives of young people



Supporting employment and education with motorcycles

Approximately 81% (unit sales basis) of Yamaha's motorcycles—our main business—are sold in Asia outside Japan. Their primary use is for daily mobility. As a means of commuting to school or to work, these motorcycles are creating possibilities and enriching the lives of young people in these countries.



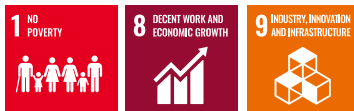
Improving local economies through globalization of business



Vitalizing local communities through increased overseas manufacturing

With more than 160 Group companies operating in over 30 countries and territories around the world, we develop, manufacture, and sell a wide range of products, making us a major contributor to the growth of local employment opportunities.

> Group companies (overseas)



Correct and safe use of products



Promoting traffic safety

We conduct a wide range of safety awareness activities, including motorcycle safe riding classes for ordinary customers, classes for companies and organizations that use motorcycles commercially and instructor training for affiliates in various countries.

- > Yamaha Riding Academy [Video](#)
- > Yamaha Riding Academy [Video](#)
- > Parent-Child Motorcycle Class [Video](#)



Yamaha Technical Academy



Improving the technical skills of motorcycle technicians

Yamaha Technical Academy is an educational program for Yamaha motorcycle technicians. Enhancing the skills of these technicians increases customer satisfaction and benefits our sales network, enriching the lives of the people involved in these activities.

> Yamaha World Technician Grand Prix



Aiming to raise the level of local manufacturing skills



Developing technical skills by leveraging Japanese-style manufacturing

Yamaha Motor's Indian subsidiaries and local NGOs have been setting up Yamaha Training Schools since 2013. In 2017, Yamaha Motor NTTF Training Center was opened to develop human resources in India, as part of the public-private sector Manufacturing Skill Transfer Promotion Program. The inaugural class graduated in July 2021. Both facilities are contributing to higher levels of technology and enriching daily lives in the communities in which they operate.

> Japan-India Institute for Manufacturing

> Yamaha Training Schools [Video](#)



Promoting the fishing industry with marine engines



Modernizing the fishing industry with Enduro, an outboard motor tailored to the difficult environments of developing countries

We help modernize the fishing industry by introducing outboard motors as well as the Japanese way of fishing, and handling and processing fish in countries where people use wooden boats with oars and sails. This expands accessibility to larger fishing grounds, increases the types of fish caught, and brings them back to market more quickly. Given the potential threat of outboard motor breakdowns on the lives of fishermen, Enduro was invented for use in difficult environments while running on inferior fuel. Our efforts to train local mechanics and set up parts networks are also widely supported by fishing communities.

> Enduro

> Fisheries industry modernization



From wooden boats to FRP boats



Training engineers by transferring FRP boat manufacturing technology

We have launched “technical assistance factories” for FRP boats around the world. Today, 15 facilities spanning 13 countries produce 2,000 over boats annually, and also play a role in training technicians, creating employment, and promoting the fishing, tourism, and transport industries. The transition to FRP boats from wooden boats also reduces deforestation as well as operating costs for small-scale fishermen and fisherwomen, while reducing CO₂ emissions through low fuel consumption. FRP boats also reduce accidents associated with wooden boats and promote the safety of boat operations and fishing.

> FRP Boats in Mauritania [Video](#)

> Modernizing Fishery in Africa [Video](#)



Environmentally-friendly product development



Achieving carbon neutrality through a multi-pathway approach

We are promoting initiatives to achieve carbon neutrality by expanding our lineup of BEV products, hydrogen engine development, and reducing CO₂ emissions at our business locations. We have also set targets for the use of renewable energy and are expanding the installation of power generation systems using solar and wind power.

> Initiatives for "Climate Change" - Environment - Sustainability



Building community-friendly transport systems



Mobility support for persons with limited mobility and revitalization of local communities

We carried out verification testing in Japan for automated driving services using golf car-based vehicles, as part of a Ministry of Land, Infrastructure, Transport and Tourism-led project to create safe transport for people and goods in rural areas with aging populations. These initiatives not only provide means of transportation for persons with limited mobility, but also help foster community interaction by connecting people with each other, as well as with their local areas and society.

- > Unnan City Demonstration by Green Slow Mobility — Supporting the creation of towns where people love walking —
- > Yamaha Motor Begins Evaluation Trial of Low-Speed Autonomous Driving Vehicles in Iwata City
- > Mobility Bringing People Together [Video](#)





Increasing productivity by spreading pesticides with drones

Yamaha Motor's industrial-use unmanned helicopters are dramatically increasing the efficiency of agricultural operations through remote operations for spreading pesticides and direct rice seeding. We launched a multi-rotor agricultural drone in 2019 to help boost productivity in Japan's agriculture, which is faced with the issue of an aging workforce. We are working to release it globally and further contribute to labor saving and greater efficiency.



- > Rev Story: Transforming Agriculture from the Air [Video](#)
- > Invested in an agricultural startup
- > FAZER R AP industrial unmanned helicopters for agricultural application
- > Invested in a Brazilian agricultural startup
- > Undertook the development of a safe, reliable agricultural drone and the technology to use it
- > Concluded a joint development agreement with an Australian company for smart agricultural solutions



Bringing smiles to faces through clean water



Yamaha Clean Water Supply System

We have developed the Yamaha Clean Water Supply System, which purifies surface water, and installed the system in areas where it is difficult to access clean drinking water. In addition to improving the lives of people in these areas by alleviating illnesses caused by contaminated water, this initiative has provided more time for women and children, who are primarily responsible for drawing and carrying water, to engage in studies and other productive activities. The system also contributes to promoting water sales and delivery businesses, and to less burning of wood by eliminating the need to boil water.



- > Clean Water Supply System
- > Yamaha Yamaha Motor Providing 10 Compact Water Purification Systems in Senegal
- > Yamaha Clean Water Supply System
- > Improving living conditions through Clean Water Supply System
- > Quenching Thirst, Hand in Hand [Video](#)
- > Working to Change Water and Lives in Africa [Video](#)
- > Bringing Beautiful Change to People's Lives [Video](#)

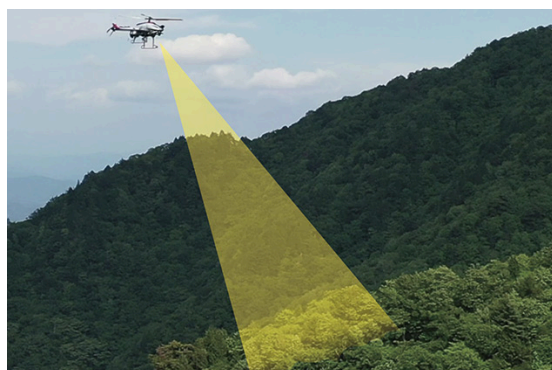


For the future 100 years from now



RINTO Forest Digitization Service

Through laser measurement from the sky using our industrial-use unmanned helicopters, we have made it possible to digitize forests over a wide range. RINTO respects forests and the lives that dwell within them, and works with others to increase the value of forests together, contributing to smart forestry, carbon credit creation, forest disaster prevention and reduction, and biodiversity.



- > Nurturing Forests Rich in Sound [Video](#)



Protecting the ocean, our business field



Cleaning up beaches to protect endangered species

Since 1991, we have been carrying out ongoing beach cleanups and baby loggerhead sea turtle observation tours at the Nakatajima Sand Dunes (in the southern part of Hamamatsu, Shizuoka Prefecture), where turtles come to lay their eggs, to protect endangered loggerhead sea turtles.



Effective lake cleanups with our products



Cleaning up lakeshores using marine products

To protect the natural environment of Lake Hamana in Shizuoka Prefecture, we have held the "Marine Cleanup Activities at Lake Hamana" continuously every year since 2013, using Yamaha Motor's boats and outboard motors. We conduct effective cleanups by utilizing the distinctive features of our products.



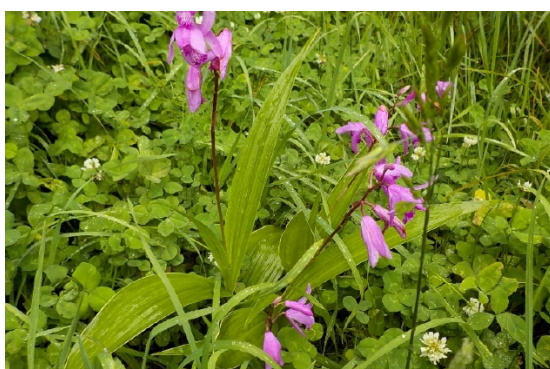
Preserving biodiversity



Protecting rare plant species

Prior to the construction of our motorcycle test course in Kikukawa, Shizuoka Prefecture, in 2008 we carried out a one-year environmental assessment of the site and surrounding area. Thereafter, we transplanted rare plant species, and we continue to carry out activities to protect and monitor rare plant species.

> Initiatives for "Biodiversity"



Removing alien plant species from seashores



Removing alien plant species

Together with our beach cleanup activities at the Nakatajima Sand Dunes (in the southern part of Hamamatsu, Shizuoka Prefecture), we remove alien plant species including *Oenothera laciniata* and *Diodia teres* in May and September of each year, to create an environment compatible for the endangered riverside tiger beetle.



Creating healthy people and society through sports



Yamaha Motor Foundation for Sports

The Yamaha Motor Foundation for Sports supports activities for sports enthusiasts and provides opportunities for children to experience sports, with the aim of creating people and a society that shares a passion for pursuing challenges.

> Yamaha Motor Foundation for Sports



Initiative based on the Declaration of Biodiversity by Keidanren

In June 2020, the Yamaha Motor Group endorsed Initiative on Declaration of Biodiversity by Keidanren.

In June 2020, the Yamaha Motor Group endorsed Initiative on Declaration of Biodiversity by Keidanren.

In support of the Keidanren Declaration on Biodiversity, the Yamaha Motor Group will promote initiatives to conserve biodiversity as stated in the "Outline of Yamaha Motor's Main Biodiversity Initiatives".

Declaration of Biodiversity by Keidanren

1. Responsibility of management

Commit to corporate management aiming at corporate activities in harmony with nature towards realizing a sustainable society

2. Global perspective

Act from a global perspective on the biodiversity crisis

3. Voluntary actions

Act voluntarily and steadily to contribute to biodiversity

4. Integrated Environmental Corporate Management

Promote Integrated Environmental Corporate Management

5. Revitalization of regions making full use of natural capital

Contribute to regional revitalization utilizing natural capital, holding nature in awe

6. Partnership

Collaborate with relevant international and national organizations

7. Environmental Education / Human Resource Development

Spearhead initiatives on environmental education and human resource development to create a society that will nurture biodiversity

GX League Basic Concept Ministry of Environment, Trade and Industry

The Yamaha Motor Group endorses the [GX League Basic Concept] announced by the Ministry of Economy.

The Yamaha Motor Group endorses the "GX League Basic Concept" announced by the Ministry of Economy, Trade and Industry in April 2022, and will promote climate change initiatives as outlined in the "Yamaha Motor Group Environmental Plan 2050.

GX stands for Green Transformation. It is an initiative that considers the global trend of decarbonization toward carbon neutrality as an opportunity for economic growth. It aims for the simultaneous pursuit of the reduction of greenhouse gas (GHG) emissions and the enhancement of industrial competitiveness.

The GX League is a platform of like-minded companies, which are launching challenges toward GX with an eye to achieving carbon neutrality and social transformation by 2050, to collaborate with government and academia in aiming for sustainable growth today and as a future society.

Under the GX League Basic Concept, companies participating in the GX League are expected to engage in efforts to reduce its own GHG emissions as well as emissions by its supply chain, in addition to driving the greening of the market through products and services-related initiatives. We support this concept because it is in accord with the directionality of our efforts toward carbon neutrality.



Impact Assessment

Introducing the Yamaha Motor Group's key initiatives on Impact Assessment.

We aim to contribute to a sustainable society by obtaining a quantitative and qualitative understanding of the effects of our business activities on society and the environment, and pursuing the positive effects while working to minimize the negative ones.



- > [01](#) Initiatives for Achieving Carbon Neutrality
- > [02](#) Japanese monozukuri training in India
- > [03](#) Deploying Clean Water Systems
- > [04](#) Initiatives to provide low-speed mobility services

Initiatives for Achieving Carbon Neutrality

This is an introduction to our Impact Assessment key initiatives.

← Impact Assessment

Yamaha Motor produces motorcycles, outboard motors and other core products that emit CO₂, but at the same time we strive to prevent global warming through a variety of initiatives aimed at reducing greenhouse gases that cause climate change.

[2024 results]

Amount invested	Energy reduced	CO ₂ reduced
Renewing plants and equipment, and energy reduction activities 940 million yen	■Renewing plants and equipment Electricity (thermal power): ▲5,952 MWh ₃ Gas: ▲556,000 m	■Renewing plants and equipment Electricity (thermal power): ▲2,506 tCO ₂ Gas: ▲1,241 tCO ₂
	■Energy-saving activities Electricity (thermal power): ▲1,486 MWh ₃ Gas: ▲42,000 m	■Energy-saving activities Electricity (thermal power): ▲626 tCO ₂ Gas: ▲98 tCO ₂
Reviewing agreements with electric power companies (from thermal power to renewable energy-derived power) 380 million yen	Electricity (thermal power): ▲194,147 MWh	Electricity (thermal power): ▲81,736 tCO ₂
Installation of solar power generation equipment (in Japan) 680 million yen	Electricity: ▲2,948 MWh	Electricity (thermal power): ▲1,241 tCO ₂
Total: 2,010 million yen	Power: ▲204,534 MWh₃ Gas: ▲598,000 m	▲87,447 t-CO₂ Electricity: ▲86,109 t-CO₂ Gas: ▲1,339 t-CO₂

> [Initiatives for "Climate Change"](#)

Japanese monozukuri training in India

This is an introduction to our Impact Assessment key initiatives.

← Impact Assessment

By providing job training at the Yamaha NTTF Training Center (Nettur Technical Training Foundation), we train talents that can find work and obtain stable salaries, contributing to prosperous lifestyles for themselves and their families throughout their lives.

Due to the temporary suspension of recruitment in 2020 as a result of the COVID-19 pandemic, there were no graduates in 2024.

In 2024, 16 new students enrolled and began their training.

[2023 results]

Amount invested	No. of persons employed	Difference in expected lifetime income growth for employed persons (12 persons) who graduated from NTTF in 2023
Annual management fees of approx. 24.45 million yen, subtracting fees of approx. 16.85 million yen for labor provided approx. 7.60 million yen	12	Difference between approx. 331.63 million yen for an engineer (general) and approx. 236.59 million yen for a line worker approx. 95.04 million yen

1 rupee is calculated at 1.7 yen

*1 Calculated based on the 2023 wage level results for “engineer (general)” and “line worker” in the 2023 Salary Conditions Survey Summary published by JETRO and the Japan Chamber of Commerce and Industry in India (JCCII), assuming that the general number of years of continuous service in India is 30 years.

*2 Equivalent to employed NTTF graduates

> [Developing technical skills by leveraging Japanese-style manufacturing](#)

Deploying Clean Water Systems

This is an introduction to our Impact Assessment key initiatives.

← Impact Assessment

By introducing Clean Water Systems, we prevent and reduce the severity of diseases caused by unclean water sources, and liberate women and children from the labor of fetching water, thereby contributing to a fulfilling life for humanity.

	Year first installed	Units installed	Total years in operation	Total number of beneficiaries in installation areas	Yearly impact in 2022 (unit: thousands of US dollars)		Rate of improvement against expected annual income	Total impact from year of first installation (thousands of US dollars)
					Time saved in fetching water	Reduced burden of disease		
Indonesia	2011	10	90	8,339	726	97	5%	5,288
Angola	2016	1	7	1,290	30	18	7%	334
Ethiopia	2020	1	3	245	15	7	6%	66
Cameroon	2017	1	6	1,050	75	61	8%	816
Côte d'Ivoire	2016	1	7	1,200	139	50	6%	1,391
Democratic Republic of the Congo	2016	2	13	2,100	49	26	6%	497
Zambia	2018	1	5	5,685	191	84	6%	1,409
Senegal	2011	11	62	10,462	376	166	6%	2,993
Benin	2017	3	20	1,285	58	28	6%	531
Madagascar	2019	5	20	6,650	243	188	7%	1,771
Mauritania	2012	1	11	750	17	11	7%	305
Total	-	37	-	39,056	1,919	736	-	15,402

Calculated based on the Impact Weighted Accounting (IWA) method proposed by Harvard Business School in the USA, using the "average annual income for the region" as a base to calculate the "estimated value of economic opportunities from time saved" and "estimated reduction in the burden of years of life lost (YLL) to disease, and the associated estimated YLL."

*1 Calculated as 40 minutes both morning and evening per household (calculated as 4 people)

*2 Calculated from the expected future income due to the effects of reducing the burden of disease in a single fiscal year

*3 Calculated from the average annual income in the region

- The above is based on results calculated from the actual figures as of the end of 2021, and as of December 2024, the total number of units installed has reached 49.

> [Clean Water Supply System](#)

Initiatives to provide low-speed mobility services

This is an introduction to our Impact Assessment key initiatives.

← Impact Assessment

As a last mile mobility solution, we are deploying compact low-speed electric vehicles (green slow mobility) utilizing golf car technology in various regions. By providing mobility for elderly persons and other area residents, we are contributing to a fulfilling life for people.

Since the introduction of green slow mobility to the market in 2014, the cumulative impact has totaled 85.1 million yen. The social impact amount for the most recent year is broken down as follows.

Impact Field	Impact Amount (2024)
Medical field	1.1 million yen
Nursing field	33.1 million yen
Environmental field	0.2 million yen
Total	34.6 million yen

Based on the method of impact weighted accounting (IWA) proposed by Harvard Business School in the United States, we developed the above calculation formula and converted social impact into monetary value.

* The above operation areas are areas used for daily life purposes where service was in operation for more than two months

* The estimated number of users (not the total number of people) is 3,156 people in total. By major area: Osaka Prefecture:799, Chiba Prefecture:764, Shimane Prefecture:389, Aichi Prefecture:285, Nara Prefecture:255.

Methodology for Calculating Impact Amount

(Medical field) Medical cost reduction:

Estimated number of users^{*1} × Average number of days when riding × Average increase in number of steps when riding × Medical cost reduction effect per step^{*2}

*1 Calculated by considering fluctuations based on empirical data and interviews with drivers, etc.

*2 Use of the Ministry of Land, Infrastructure, Transport and Tourism's "Guidelines for Walking Volume (Step Count) Survey to Ascertain Health Promotion Effect in Urban Development"

(Nursing care field) Nursing care cost reduction:

Estimated number of users at least once a month^{*1} × Amount of nursing care cost reduction effect^{*2}

*1 Calculated by considering fluctuations based on empirical data and interviews with municipalities, etc.

*2 Created by Yamaha Motor citing the results of a joint study with Chiba University

(Environment field) Amount of CO₂ reduction:

Number of vehicles in operation × Average number of passengers during driving × Total distance traveled × (Gasoline vehicle emissions intensity – Low-speed mobility emissions intensity) × Conversion rate from owner-driven cars × Internal carbon pricing of Yamaha Motor

- > [Green Slow Mobility \(Only Japanese version\)](#)
- > [Joint Research Agreement Concluded with Chiba University \(Only Japanese version\)](#)
- > [Joint Research Results with Chiba University \(Only Japanese version\)](#)

ISO26000 / SASB requirements

Presenting a Table of ISO26000 concerning information in Sustainability website



Contents

1. [ISO26000](#)
2. [SASB requirements](#)

ISO 26000 Core Subjects	Issues	Web Links
Organizational Governance		> Approach to Sustainability > Corporate Governance
Human Rights	1. Due diligence 2. Human rights risk situations 3. Avoidance of complicity 4. Resolving grievances 5. Discrimination and vulnerable groups 6. Civil and political rights 7. Economic, social and cultural rights 8. Fundamental principles and rights at work	> Human Rights > Addressing Human Rights Issues at Suppliers > Whistle-Blowing Systems (Compliance Hotlines) > Preventing Harassment > Relationship with Labor Union > Supporting the UN Global Compact
Labor Practices	1. Employment and employment relationships 2. Conditions of work and social protection 3. Social dialogue 4. Health and safety at work 5. Human development and training in the workplace	> Creating Work-Friendly Environments for Individuals Where Diversity is Accepted > Relationship with Labor Union > Occupational Health and Safety > Employee Health > Preventing Harassment > Human Resource Development > Supporting the UN Global Compact
The Environment	1. Prevention of pollution 2. Sustainable resource use 3. Climate change mitigation and adaptation 4. Protection of the environment, biodiversity and restoration of natural habitats	> Approach to Global Environment > Initiatives for "Climate Change" > Initiatives for "Resource Recycling" > Initiatives for "Biodiversity"
Fair Operating Practices	1. Anti-corruption 2. Responsible political involvement 3. Fair competition 4. Promoting social responsibility in the value chain 5. Respect for property rights	> Anti-Corruption > Compliance with Anti-Monopoly Law and Competition Law > Two Policies Underpinning Procurement > Promoting Sustainability Throughout the Entire Supply Chain > Activities at Dealerships

ISO 26000 Core Subjects	Issues	Web Links
		➤ Supporting the UN Global Compact
Consumer Issues	1. Fair marketing, factual and unbiased information and fair contractual practices 2. Protecting consumers' health and safety 3. Sustainable consumption 4. Consumer service, support, and complaint and dispute resolution 5. Consumer data protection and privacy 6. Access to essential services 7. Education and awareness	➤ Thorough Import and Export Management ➤ Basic Approach to Quality ➤ Customer Safety Initiatives ➤ Management of Information ➤ Promoting Safety ➤ Relationship with customers ➤ Use of Customer Information
Community Involvement and Development	1. Community involvement 2. Education and culture 3. Employment creation and skills development 4. Technology development and access 5. Wealth and income creation 6. Health 7. Social investment	➤ Social Contribution Activities ➤ Yamaha Motor Foundation for Sports ➤ Sustainable Development Goals (SDGs) ➤ Amounts Used in Social Contribution Activities

SASB requirements

	Code *1	Accounting Metric		Unit of Measure	2024
Activity Metrics	TR-AU-000.A	Number of vehicles manufactured		K vehicles	4,892
	TR-AU-000.B	Number of vehicles sold		K vehicles	4,961
Product Safety	TR-AU-250a.2	Number of safety-related defect complaints, percentage investigated		Percentage (%)	100 * Investigated all complaints that the Ministry of Land, Infrastructure, Transport and Tourism of Japan has requested to investigate.
	TR-AU-250a.3	Number of vehicles recalled (in Japan)		Number	497,751
Labor Practices	TR-AU-310a.1	Percentage of active workforce covered under collective bargaining agreements		Percentage (%)	84
	TR-AU-310a.2	Number of work stoppages		Number	1
		totaldays idle		Number, Days idle	87
Fuel Economy & Use-phase Emissions	TR-AU-410a.1	Sales-weighted average passenger fleet fuel economy, by region	Asia	km/L	49
			Europe	gCO ₂ /km	87
			North America	mpg	38
			Japan	km/L	43
			Other	km/L	39
	TR-AU-410a.2	Number of (1) zero emission vehicles (ZEV), (2)hybrid vehicles, and (3) plug-in hybrid vehicles sold		Number	Not applicable
	TR-AU-410a.3	Explanation of strategies related to risks and opportunities in vehicle fuel efficiency and emissions			> Evaluate Risks and Opportunities and Their Financial Impact > Yamaha Motor’s Net-zero CO₂ Emissions (Carbon Neutrality) Strategy

	Code *1	Accounting Metric	Unit of Measure	2024
Materials Sourcing	TR-AU-440a.1	Description of the management of risks associated with the use of critical materials		> Addressing Human Rights Issues at Suppliers > Promoting Sustainability
Material Efficiency & Recycling	TR-AU-440b.1	Total amount of waste from manufacturing	Metric tons (t)	67,371 *2
		Percentage recycled	Percentage (%)	- *3
	TR-AU-440b.2	Weight of end-of-life material recovered	Metric tons (t)	- *3
		Percentage recycled	Percentage (%)	- *3
	TR-AU-440b.3	Recyclability of products	Percentage (%) by salesweighted metric tons (t)	90% or more

*1 A disclosure index for the auto industry required by the Sustainability Accounting Standards Board (SASB) TR: Transportation; AU: Automobiles

*2 Includes waste generated from all business activities, not limited to the manufacturing process.

*3 As the data supporting the calculation basis is currently unavailable, this item is excluded from the scope of calculation.

External Assurance

External assurance of information disclosed by the Company is described below.

To ensure a high degree of transparency and reliability in disclosure of environmental and social data, Yamaha Motor engaged SGS Japan Inc. to perform external assurance of the items listed below for fiscal 2024.

Independent Assurance Report



5 August 2025
Opinion No : SGS25/112

President Motofumi Shitara
Yamaha Motor Co., Ltd.
2500 Shingai, Iwata-shi, Shizuoka-ken, Japan

SGS Japan Inc. (hereinafter referred to as "SGS") has conducted a limited assurance engagement on the sustainability data for the fiscal year 2024 indicated with [redacted] (hereinafter referred to as "the Statement") in Sustainability website (<https://global.yamaha-motor.com/sustainability/>) (hereinafter referred to as "Sustainability website") prepared by Yamaha Motor Co., Ltd. (hereinafter referred to as "the Organization") based on their request.

The Organization's Responsibility

The Organization is responsible for preparing the Statement in conformance with the calculation and reporting standards (hereinafter referred to as "the Organization's Criteria," described in Sustainability website) adopted by the Organization. The calculation of GHG emissions is inherently uncertain due to the incomplete scientific knowledge required to determine emission factors and the numerical data, for combining emissions of different gases.

Our Independence and Quality Control

SGS has complied with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which includes independence and other requirements based on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior. In accordance with International Standard on Quality Control 1-8, we maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on the Statement based on the procedures performed and the evidence obtained.

SGS has performed the limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" and ISAE 3410 "Assurance Engagements on Greenhouse Gas Statements."

The procedures performed by SGS are based on our professional judgment and include the following:

- Evaluation of the appropriateness and inquiries regarding the Organization's Criteria used to measure, aggregate, calculate, and report the Statement.
- Verification that the Statement and the underlying records are consistent.
- Inquiring about the design of the systems and methods used to collect and process the Statement.
- Analytical procedures and inquiries regarding quantitative data.
- On-site inspection of Hamakita factory and Fukuroi minami factory.
- Assessment of the Organization's Criteria to develop estimates were appropriate and consistently applied. (This does not include testing the data underlying the estimate or developing independent estimates to evaluate the estimate.)

The procedures performed in a limited assurance engagement vary in nature from and are less in scope than, those performed in a reasonable assurance engagement.

As a result, the level of assurance obtained in a limited assurance engagement is lower than what would have been obtained if a reasonable assurance engagement had been performed.

Limited Assurance Conclusion

Some limited calculations were found in the Statement prepared by the Organization that SGS was asked to assure. SGS has indicated to the Organization that they should disclose the scope and methodology of these findings and has confirmed that they have been addressed by the Organization.

Based on the procedures performed and evidence obtained by us, nothing has come to our attention that causes us to believe that the Statement in Sustainability website are not prepared in conformance with the Organization's Criteria in all material respects.

For and on behalf of SGS Japan Inc.

Yokohama business Park North Square 1
134, Godo-cho, Hodogaya-ku, Yokohama
Business Assurance
Head of Certification/Accreditation
Yuji Takeuchi

This document is issued by the Company under its General Conditions of Service accessible at www.sgs.com/terms_and_conditions.htm. Attention is drawn to the limitation of liability, indemnification and jurisdiction issues defined therein. Any holder of this document is advised that information contained hereon reflects the Company's findings as the time of its intervention only and within the limits of Client's instruction, if any. The Company's sole responsibility is to Client and this document does not exonerate parties to transaction from exercising all their rights and obligations under the transaction documents. Any unauthorized alteration, forgery or falsification of the content or appearance of this document is unlawful and offenders may be prosecuted to the fullest extent of the law.

Scope of Assurance

- Energy consumption of Yamaha Motor Group
- CO₂ emissions of Yamaha Motor Group (Scope 1, 2, and Scope 3 Cat.11)
- Withdrawal Water of Yamaha Motor Group
- Total amount Waste of Yamaha Motor Group
- Waste water of Yamaha Motor
- Lost Time Injury Frequency Rate of Yamaha Motor Group
- The number of fatalities of Yamaha Motor Group from occupational accidents
- Lost Time Injury Frequency Rate of Subcontractors (Yamaha Motor)
- Average annual salary of Yamaha Motor by gender
- Median annual salary of Yamaha Motor by gender
- Average annual bonus of Yamaha Motor by gender
- Median annual bonus of Yamaha Motor by gender

※ Items that have been checked by the provider of external assurance are marked.

External Assurance

Third-Party ESG (Environmental, Social, and Governance) Evaluations

Introducing third-party ESG (environmental, social, and governance) evaluations

With an increasing emphasis on socially responsible investment (SRI) that identifies companies for investment using evaluations from environmental and social perspectives in addition to financial analysis, Yamaha Motor proactively releases ESG-related information. The following are some of third-party evaluations we have received.

FTSE4Good / FTSE Blossom Japan / FTSE Blossom Japan Sector Relative Index



We were selected as constituents of the FTSE4Good Index Series, a global index on ESG (Environmental, Social and Governance), and of the FTSE Blossom Japan Index and FTSE Blossom Japan Sector Relative Index, both indices that the Government Pension Investment Fund (GPIF) uses for ESG investment.

MSCI ESG RATINGS

MSCI
ESG RATINGS



CCC	B	BB	BBB	A	AA	AAA
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THE USE BY YAMAHA MOTOR OF ANY MSCI ESG RESEARCH LLC OR ITS AFFILIATES ("MSCI") DATA, AND THE USE OF MSCI LOGOS, TRADEMARKS, SERVICE MARKS OR INDEX NAMES HEREIN, DO NOT CONSTITUTE A SPONSORSHIP, ENDORSEMENT, RECOMMENDATION, OR PROMOTION OF YAMAHA MOTOR BY MSCI. MSCI SERVICES AND DATA ARE THE PROPERTY OF MSCI OR ITS INFORMATION PROVIDERS, AND ARE PROVIDED 'AS-IS' AND WITHOUT WARRANTY. MSCI NAMES AND LOGOS ARE TRADEMARKS OR SERVICE MARKS OF MSCI.

Yamaha Motor has been awarded an AAA rating since 2021 assessment of the Morgan Stanley Capital Investment (MSCI) Environmental, Social and Governance (ESG) Ratings.

MSCI ESG Leaders indexes / MSCI JAPAN ESG SELECT LEADERS INDEX



2025 CONSTITUENT MSCI JAPAN ESG SELECT LEADERS INDEX

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Yamaha Motor has been selected as a constituent of the MSCI ESG Leaders Indexes and the MSCI Japan ESG Select Leaders Index, which are composed of companies with excellent ESG (environment, society, governance) ratings.

CDP



Yamaha Motor is included in the B grade in 2024 "climate change & water security" report category managed by CDP which is the international non-profit organization.

S&P Japan 500 ESG

Yamaha Motor is included in "S&P Japan 500 ESG," created by S&P Dow Jones Indices LLC of the U.S., the world's largest financial index production company.

SOMPO Sustainability Index

2025



Sompo Sustainability Index

Yamaha Motor is included in the 2025 SOMPO Sustainability Index, managed by Sompo Japan Nipponkoa Asset Management Co., Ltd., to facilitate SRI for pension funds and institutional investors investing in a broad range of companies that are highly rated for their environmental, social, and governance activities.



Yamaha Motor was recognized as the Certified 2025 Health & Productivity Management Outstanding Organizations (Large Enterprise Category [White 500]) under the "Certified Health and Productivity Management Outstanding Organization Recognition Program", hosted by the Ministry of Economy, Trade and Industry and the Nippon Kenko Kaigi, which certifies corporations that are strategically engaged in health management.

Sitemap

Sitemap of Sustainability(Initiatives for sustainability)

Sustainability

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- > Addressing Materiality

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Cooperating with International Initiatives

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- > ISO26000 / SASB requirements
- > External Assurance
- > Third-Party ESG Evaluations
- > Downloads

Yamaha Motor: **Sustainability (Initiatives for sustainability) 2025**

<https://global.yamaha-motor.com/sustainability/>



October, 2025