

(Unofficial Translation: for reference only)

April 11, 2020

To whom it may concern,

**Announcement of the results of Tender Offer for the shares of
Yamaha Motor Robotics Holdings Co., Ltd. (Securities code 6274)**

A resolution was passed at the Yamaha Motor Co., Ltd. (hereinafter the “Tender Offeror”) Board of Directors’ meeting held on February 12, 2020, that the company will acquire the common shares (hereinafter “Target Company Shares”) of Yamaha Motor Robotics Holdings Co., Ltd. (Securities code: 6274, listed on the first section of the Tokyo Stock Exchange, Co., Inc. (hereinafter “Tokyo Stock Exchange”) (hereinafter the “Target Company”) through a tender offer (hereinafter “this Tender Offer”) based on the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948; including its subsequent revisions; hereinafter the “Act”); this Tender Offer was implemented from February 13, 2020 and concluded on April 10, 2020, the results of which are found below:

Note

1. Overview of the Tender Offer

- (1) Name and address of the Tender Offeror
Yamaha Motor Co., Ltd.
Shingai 2500, Iwata-shi, Shizuoka, Japan
- (2) Name of the Target Company
Yamaha Motor Robotics Holdings Co., Ltd.
- (3) Types of shares certificates to be purchased
Common shares
- (4) Number of share certificates scheduled to be purchased

Number of share certificates scheduled to be purchased	Lower limit on the number of shares scheduled to be purchased	Upper limit on the number of shares scheduled to be purchased
18,195,465 (shares)	3,404,300 (shares)	- (shares)

(Note 1) If the total number of the tendered share certificates (hereinafter “Tendered Shares”) does not reach the lower limit (3,404,300 shares) scheduled to be purchased in this Tender Offer, none of the Tendered Shares will be purchased. If the total number of the Tendered Shares is equal or more than the lower limit (3,404,300 shares), all of the Tendered Shares will be purchased.

(Note 2) Treasury shares owned by the Target Company will not be acquired through this Tender Offer.

(Note 3) There will be no upper limit on the number of shares scheduled to be purchased by the Tender Offeror in this Tender Offer, therefore the number of shares scheduled to be purchased is the maximum purchasable number of the Target Company's shares (18,195,465 shares). This number of shares (18,195,465 shares) is calculated by subtracting the number of treasury shares which the Target Company owns as at December 31, 2019 (1,852,035 shares) as well as the number of Target Company shares the Tender Offeror owns (26,178,100 shares) as at February 12, 2020 from the total number of shares issued (46,225,600 shares) as at December 31, 2019 listed in the Target Company's financial statement for the 2019 financial year (hereinafter "Target Company FY 2019 Financial Statement") released on March 26, 2020.

(Note 4) Fractional unit shares are also subject to this Tender Offer. If a shareholder exercises their right to purchase fractional unit shares according to the Companies Act (Act No. 86 of 2005, including all subsequent amendments), the Target Company may purchase their own shares during the period of this Tender Offer (hereinafter the "Tender Offer Period") following the procedures set out in laws and regulations.

(5) Period of the Tender Offer

(1) Initial offer period as at notification

From Thursday, February 13, 2020 to Friday, April 10, 2020 (40 business days)

(2) Possibility of extension based on request by the Target Company

There are no applicable items.

(6) Unit price of the Tender Offer

750 yen per common share

2. Result of the Tender Offer

(1) Outcome of the tender offer

While this Tender Offer was carried out on the condition that if the total number of the Tendered Shares did not reach the lower limit (3,404,300 shares) scheduled to be purchased in this Tender Offer, none of the Tendered Shares would be purchased; however, because the total number of the Tendered Shares (15,322,635 shares) exceeded the lower limit (3,404,300 shares) scheduled to be purchased, as noted in the Tender Offer Commencement Public Notification and the Tender Offer Notification Form (including items amended by subsequently-released Tender Offer Notification Form amendment notification forms), all of the Tendered Shares would be purchased.

(2) Date of public notification of the Tender Offer results and newspapers in which public notifications will be published

The result of this Tender Offer was announced on April 11, 2020 at the Tokyo Stock Exchange to media organizations pursuant to the provisions of Article 27, Paragraph 13, Clause 1 of the Act, and in accordance with the methods prescribed in Article 9, Section 4 of the Order for Enforcement of the Financial Instruments and Exchange Act (Government Ordinance No. 321 of 1965, including subsequent amendments.) as well as Article 30, Section 2 of the Cabinet Office Ordinance on the Disclosure Required in a Tender Offer for Share Certificates by a Person Other than the Issuer (Order of the Ministry of Finance No. 38 of 1990, including subsequent amendments. Hereinafter the "Cabinet Office Ordinance").

(3) Number of share certificates purchased

Types of shares	(1) Number of subscriptions represented in the number of shares	(1) Number of purchases represented in the number of shares
Share Certificates	15,322,635 shares	15,322,635 shares
Share option Certificates	- (shares)	- (shares)
Certificate of Bonds with new share options	- (shares)	- (shares)
Share certificate trust beneficiary certificates ()	- (shares)	- (shares)
Share certificates depository receipts ()	- (shares)	- (shares)
Total	15,322,635 shares	15,322,635 shares
(Total number of diluted shares)	-	(- shares)

(4) Ownership ratio of share certificates after the tender offer is held

The number of voting rights relating to the share certificates owned by the Tender Offeror before the tender offer	261,781	Ownership ratio of share certificates before the tender offer 58.99 %
The number of voting rights relating to the share certificates owned by special interested parties before the tender offer	0	(Ownership ratio of share certificates before the tender offer 0.00%)
The number of voting rights relating to the share certificates owned by the Tender Offeror after the tender offer	415,007	(Ownership ratio of share certificates after the tender offer 100.00%)
The number of voting rights relating to the share certificates owned by special interested parties after the tender offer	0	(Ownership ratio of share certificates after the tender offer 0.00%)
The number of voting rights of all shareholders of the Target Company	443,518	

(Note 1) The number of voting rights relating to the share certificates owned by special interested parties before the tender offer and the number of voting rights relating to the share certificates owned by special interested parties after the tender offer refer to the total number of voting rights relating to the share certificates owned by the various special interested parties (however, this does not include treasury shares owned by the Target Company and those special interested parties who are excluded from being special interested parties pursuant to Article 3, Paragraph 2, Clause 1 of the Cabinet Office Ordinance relating to the calculation of ownership ratios for share certificates based on the provisions of Article 27, Paragraph 2, Clause 1 of the Act.)

(Note 2) The number of voting rights (the number of shares per unit is described as 100 shares) of all shareholders of the Target Company is the number of voting rights of all shareholders as at December 31, 2019 listed in the Target Company FY 2019 Financial Statement. However, as fractional unit shares (excluding treasury shares where less than one unit is owned by the Target Company) are also subject to the Tender Offer, the denominator for the calculation of the ownership ratio of share certificates before the tender offer and the ownership ratio of share certificates after the tender offer shall be the number of voting rights (443,735) regarding the number of shares (44,373,565 shares) which excludes the treasury shares owned by the Target Company (1,852,035 shares) from the total number of shares issued as at December 31, 2019 (46,225,600 shares) listed in the Target Company FY 2019 Financial Statement.

(Note 3) Ownership proportion of share certificates before the tender offer and ownership proportion of share certificates after the tender offer are rounded to two decimal places.

- (5) Calculation when offer is made by proportional distribution method
There are no applicable items.

(6) Method of settlement

(1) Name and address of the head offices of the securities companies and banks which will process the settlement during the Tender Offer

Mizuho Securities Co., Ltd. Otemachi 1-5-1, Chiyoda-ku, Tokyo

(2) Date settlement commences

Friday, April 17, 2020

(3) Method of settlement

After the tender offer period ends, the documents notifying purchase through this Tender Offer will be posted to the addresses of the shareholders tendering to this Tender Offer (hereinafter, "Tendering Shareholders") (if this applies to shareholders overseas (including corporate shareholders; hereinafter, "non-Japanese Shareholders"), then their standing proxy) by mail without delay. The tender offer settlement will be made with cash. The transfer of the proceeds of the sale relating to the purchased share certificates will be made in the manner specified by the Tendering Shareholders (the standing proxy if non-Japanese Shareholders), or the payment will be made to the Tendering Shareholders' bank account of the Tender Offeror's agent which received the tender, from the Tender Offeror's agent without delay after the date settlement is commenced, according to the instructions by the Tendering Shareholders (the standing proxy if non-Japanese Shareholders).

3. Management Policy after the tender offer and future outlook

There have been no changes from the information listed in the "Announcement of the commencement of a tender offer for the shares of Yamaha Motor Robotics Holdings Co., Ltd. (Securities code 6274)" released by the Tender Offeror on February 12, 2020.

In addition, based on the result of this Tender Offer, the Tender Offeror plans to carry out procedures aimed at acquiring all of the Target Company Shares (except the Target Company Shares held by the Tender Offeror and the treasury shares owned by the Target Company.) The Target Company is currently listed on the first section of the Tokyo Stock Exchange, but in the event that the procedures concerned are carried out, the Target Company shares would, in accordance with the Tokyo Stock Exchange delisting criteria, be delisted through the prescribed procedures. The shares of the Target Company would not be able to be traded on the Tokyo Stock Exchange after delisting. Future procedures shall be promptly announced by the Target Company once determined after discussion with the Target Company.

4. Location where copies of the Tender Offer Report are available for inspection

Yamaha Motor Co., Ltd.

(Shingai 2500, Iwata-shi, Shizuoka, Japan)

Tokyo Stock Exchange, Inc.

Nihonbashikabuto-chō 2-1, Chūō-ku, Tōkyō