

Notice of Executive Personnel Changes

SHIMANO INC. announces today the following changes of the members of Board of Directors. These changes are scheduled to be approved at the 111th General Meeting of Shareholders to be held on March 27, 2018 and at the meeting of the Board of Directors to be held following the conclusion of the said General Meeting of shareholders.

1. New members of the Board of Directors

| Name | New title | Current title |
|-----------------|---|--|
| Masahiro Ohtake | Senior Vice President Human Resources Dept., General Operations Div. | Vice President Human Resources Dept., General Operations Div. |
| Kinji Kiyotani | Senior Vice President Head of Fishing Operations Div. and Fishing Tackle Production Dept. | Vice President Head of Fishing Operations Div. and Fishing Tackle Production Dept. |

2. New Outside Audit & Supervisory Board Member

| Name | Current title |
|---------------------|---|
| Toshihiko Hashimoto | Hashimoto Certified Tax Accountant Office |

3. Member of the Board of Directors Resigning Post

| Name | Current title |
|-----------------|---|
| Yasuhiro Hitomi | Senior Vice President Chief of Research & Development Dept., Fishing Operations Div. |

4. Outside Audit & Supervisory Board Member Resigning Post

| Name | Current title |
|-----------------|--|
| Gohei Matsumoto | Outside Audit & Supervisory Board Member |