

February 9, 2021

Company Name SHIMANO INC.
Representative President, Yozo Shimano
(Code 7309 Tokyo Stock Exchange, First Section)
Inquiries Masahiro Tsuzaki
Senior Executive Vice President
Head of General Operations Division
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Notice of Changes in Representative Directors

SHIMANO INC. hereby gives notice that the Board of Directors Meeting today, resolved to appoint new representative directors. These changes are scheduled to be approved at the 114th General Meeting of Shareholders to be held on March 30, 2021 and at the meeting of the Board of Directors to be held following the conclusion of the said General Meeting of shareholders.

1. Reason for the Change

Under the new management system, for the further growth of our company and the strengthening of our management base

2. Details of change

① Representative Directors to be appointed (30 March 2021)

| Name | New | Current |
|-------------------|------------------|---------------------------------|
| Yozo Shimano | Chairman and CEO | President |
| Taizo Shimano | President | Senior Executive Vice President |
| Takashi Toyoshima | Deputy President | Senior Executive Vice President |

② Representative Director scheduled to retire (30 March 2021)

Keiji Kakutani

Current: Deputy President Scheduled to assume office as Senior Advisor

3. Profiles of the new Representative Directors

Name Taizo Shimano
Birth Place Osaka
Date of Birth 17 December 1966
Education Konan University (1990)

Profile

September 1991 Joined Shimano Inc.
April 2006 Vice President, Bicycle Components Division Marketing Department
January 2010 Vice President, Head of Fishing Tackle Division
March 2010 Senior Vice President, Head of Fishing Tackle Division
March 2016 Executive Vice President
March 2019 Senior Executive Vice President (current)

Number of shares held 108,485shares (31 December 2020)

Name Takashi Toyoshima
Birth Place Kagawa
Date of Birth 12 June 1956
Education Waseda University (1980)

Profile

October 2004 Board of Directors, Olympus Imaging Corporation
May 2007 Joined Shimano Inc.
January 2008 Vice President,
 System Engineering Department., Bicycle Components Division
March 2010 Senior Vice President,
 System Engineering Department., Bicycle Components Division
March 2016 Executive Vice President
March 2019 Senior Executive Vice President (current)

Number of shares held 2,200shares (31 December 2020)