

February 8, 2022

Company Name SHIMANO INC.
Representative President, Taizo Shimano
(Code 7309 Tokyo Stock Exchange, First Section)
Inquiries Takuma Kanai
Senior Vice President,
General Affairs Administration Dept. and
Supervising of Accounting Dept.
Phone: +81 72 223 3254

Notice of Changes in Representative Director, Organizational and Personnel Changes, and Introduction of Executive Officer System

SHIMANO INC. hereby gives notice that the Board of Directors Meeting today, resolved to appoint new representative director and to introduce an Executive Officer System.

These changes are scheduled to be approved at the 115th General Meeting of Shareholders to be held on March 30, 2022 and at the meeting of the Board of Directors.

I . Details of change in Representative Director

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. Representative Director to be appointed (30 March 2022)

Name	New	Current
Masahiro Tsuzaki	Deputy President	Senior Executive Vice President

3. Profiles of the new Representative Director

Name	Masahiro Tsuzaki
Birth Place	Hyogo Prefecture
Date of Birth	12 May 1956
Education	Osaka Prefecture University (1979)
Profile	
March 1980	Joined Shimano Inc.
January 2006	Vice President, Corporate Communications
January 2009	Vice President, Corporate Communications & Human

	Resources Dept., General Operations Div.
March 2010	Senior Vice President
March 2016	Executive Vice President
March 2020	Senior Executive Vice President (current)
Number of shares held	6,300shares (31 December 2021)

II. Director Changes

1. Directors scheduled to retire (30 March 2022)

Kiyoshi Tarutani	Director (Scheduled to assume Audit & Supervisory Board Member)
Hiroshi Matsui	Director (Scheduled to assume office as Advisor)
Kinji Kiyotani	Director (Scheduled to assume Senior Executive Officer)
Tomohiro Ohtsu	Director (Scheduled to assume Executive Officer)
Masahito Ohtake	Director (Scheduled to assume Executive Officer)
Tamotsu Yoshida	Director (Scheduled to assume Executive Officer)
Takuma Kanai	Director (Scheduled to assume Executive Officer)

2. Audit & Supervisory Board Member to be appointed (30 March 2022)

Kiyoshi Tarutani

3. Audit & Supervisory Board Member scheduled to retire (30 March 2022)

Hideo Katsuoka

III. Organizational Changes

Reorganization

- Production Control Department in SDM Development Division and in charge of Overseas Factories will be integrated and renewed as Global Production Control Department in Bicycle Components Division.
- In order to restructure the entire process from production to quality assurance, Process Assurance Management Division will be newly established, incorporating Production Engineering Department and Quality Assurance Department.
- SDM Development Department in SDM Development Division will be abolished.

IV. Introduction of Executive Officer System

1. Reason for Introduction

In order to respond rapidly and flexibly to changes in the business environment, SHIMANO INC. has decided to introduce an Executive Officer System to speed up management decision-making

and increase the efficiency of business execution by management. To do this, the system will separate the management decision-making and supervisory functions from the business execution function.

2. Overview

- (1) The appointment and dismissal of executive officers will be made by the Board of Directors.
- (2) The term of the executive officers is two years.
- (3) Directors are permitted to serve concurrently as executive officers.

3. Effective Date

March 30, 2022

4. Executive Officers to be appointed (30 March 2022)

Name	New	Current
Kinji Kiyotani	Senior Executive Officer Head of Fishing Operations Division, Vice President Fishing Sales Department and Fishing Production Department in Fishing Operations Division	Senior Vice President Head of Fishing Operations Division, Vice President Fishing Sales Department and Fishing Production Department in Fishing Operations Division
Tomohiro Ohtsu	Executive Officer Vice President, Shimonoseki Factory and Production Department, Shimonoseki Factory in Bicycle Components Division	Senior Vice President Vice President, Shimonoseki Factory and Production Department, Shimonoseki Factory in Bicycle Components Division
Masahiro Ohtake	Executive Officer Supervising of Corporate Governance Administration Department	Senior Vice President Supervising of Corporate Governance Administration Department
Tamotsu Yoshida	Executive Officer Vice President, Global Production Control Department, Supervising of Production Department SIP (Sakai Intelligent Plant) in Bicycle Components Division, and Vice President, Global Procurement	Senior Vice President Vice President, Global Procurement Department, Production Control Department in SDM Development Division, and in charge of Overseas Factories, Supervising of Production

	Department	Department SIP (Sakai Intelligent Plant) in Bicycle Components Division
Takuma Kanai	Executive Officer Vice President, General Affairs Administration Department in SDA Development Division and Supervising of Accounting Department in SDA Development Division	Senior Vice President Vice President, General Affairs Administration Department in SDA Development Division and Supervising of Accounting Department in SDA Development Division
Keisuke Nakano	Executive Officer Vice President, Manufacturing Engineering Department and Supervising of Quality Assurance Department in Process Assurance Management Department	Vice President, Production Engineering Department in SDM Development Division
Mitsuru Akagawa	Executive Officer Vice President, Procurement Department in Bicycle Components Division	Vice President, Procurement Department in Bicycle Components Division
Gozo Shimano	Executive Officer Supervising of Planning Department in Fishing Operations Division	Vice President, Planning Department in Fishing Operations Division
Yuzo Shimano	Executive Officer Vice President, Marketing Department, Supervising of New Partnership and Communication Planning Department and Sales Department in Bicycle Components Division	Vice President, Marketing Department in Bicycle Components Division

V. Vice President Changes (1 April 2022)

Name	New	Current
Masakazu Iwabuchi	Vice President, Planning Department in Fishing	Assistant Vice President , Planning Department in Fishing

	Operations Division	Operations Division
Hirokazu Muramoto	Vice President, In charge of Southeast Asia Production	Assistant Vice President, Production Department of SHIMANO (KUNSHAN) BICYCLE COMPONENTS CO., LTD.