

February 12, 2020

Company Name SHIMANO INC.
President, Yozo Shimano
(Code Number: 7309 Tokyo Stock Exchange, First Section)
Media Contact Corporate Communications Dept.
(Phone: +81 72 223 3957)

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 113th General Meeting of Shareholders to be held on March 26, 2020 and at the meeting of the Board of Directors to be held following the conclusion of the said General Meeting of shareholders.

1. Promotion member of the Board of Directors

Name	New	Current
Masahiro Tsuzaki	Senior Executive Vice President Head of General Operations Division	Executive Vice President Head of General Operations Division

2. Candidate of New director

Name	New	Current
Takuma Kanai	Senior Vice President Vice President of Business Administration Department and Supervising of Accounting Department, General Operations Division	- Vice President of Business Administration Department, General Operations Division

3. Member of the Board of Directors Resigning Post and Candidate of New Audit and Supervisory Board Member

Name	New	Current
Yoshihiro Hirata	Audit and Supervisory Board Member	Executive Vice President Supervising of Business Administration Department and Accounting Department, General Operations Division

4. Audit and Supervisory Board Member Resigning Post

Koichi Shimazu

Current : Audit and Supervisory Board Member