October 27, 2026

Company name	SHIMANO INC.
Representative	Taizo Shimano, President (Code 7309 Tokyo Stock Exchange, Prime)
Inquiries	Takuma Kanai, Senior Executive Officer
Phone	+81 72 223 3254

Notice Regarding Shortening the Term of Office of Directors and Initiatives to Further Strengthen the Corporate Governance Framework

SHIMANO INC. (the "Company") hereby announces that, at a meeting of its Board of Directors held today, it resolved to submit to the Annual General Meeting of Shareholders for the 120th Fiscal Year, scheduled for March 2027, a proposal to amend the Articles of Incorporation to shorten the term of office of directors. The Company also decided to pursue initiatives to further strengthen its corporate governance framework by enhancing the effectiveness of the Board of Directors and its oversight of management, with the aim of achieving sustainable growth and enhancing corporate value over the medium to long term.

Particulars

1. Background and Objectives

The Company believes that further enhancing the Board of Directors' discussions on management strategy and its oversight of management is essential to maintaining and strengthening the Company's competitive advantages, achieving sustainable growth, and enhancing corporate value over the medium to long term, even amid significant changes in the business environment.

Accordingly, the Company is considering measures to further strengthen the composition of the Board of Directors and the governance framework for nomination and remuneration.

2. Shortening the Term of Office of Directors

Subject to shareholder approval of the proposed amendments to the Articles of Incorporation, the Company will shorten the term of office of directors from two years to one year to clarify directors' accountability for management, provide shareholders with an annual opportunity to determine whether directors should continue to serve, and enable the Company to establish an optimal Board composition in a timely and flexible manner in response to changes in the business environment and the management challenges it faces. Accordingly, the Company will submit a proposal to the Annual General Meeting of Shareholders referred to above to make the necessary amendments to Article 21 (Term of Office of Directors) of the current Articles of Incorporation.

Further details will be announced once they have been determined following further consideration.

3. Selection of New Outside Director Candidates

Taking into account the balance of knowledge, experience, and capabilities required of the Board of Directors as a whole, the Company is in the process of selecting new outside director candidates with the skills and experience to further enhance the Board's discussions on medium- to long-term management strategy and the effectiveness of its oversight.

Details regarding the candidates and their election will be announced once determined, following further consideration and completion of the necessary procedures.

4. Review of the Nomination and Remuneration Advisory Committee

To further enhance the objectivity and transparency of deliberations concerning the nomination and remuneration of

directors and other officers, the Company will review the composition and operation of the Nomination and Remuneration Advisory Committee, including the appointment of an outside director as its chairperson.

The specific composition and other details will be determined following further consideration.

This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.