



August 19, 2025

Company name	SHIMANO INC.
Representative	Taizo Shimano, President (Code 7309 Tokyo Stock Exchange, Prime)
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**Notice Regarding the Increase in the Maximum Number of Shares to be acquired  
(Acquisition of the company's own shares pursuant to the Articles of Incorporation of the  
Company in accordance with Article 165, Paragraph 2 of the Company Law)**

SHIMANO INC. (the “Company”) hereby announces that at a meeting of its Board of Directors held on February 12, 2025, the Company resolved to establish a limit on the number of shares of its own stock that may be repurchased based on the provisions of Article 156 of the Companies Act as applied pursuant to Article 165, Paragraph 3 of the same act. However, at a meeting of its Board of Directors held on August 19, 2025, the Company resolved to increase the maximum number of shares of its own stock to be acquired and the Company hereby announces it.

**Particulars**

1. Reasons for the Change

In light of the status of acquisition of treasury stock under existing acquisition limits and trends in the stock market, The company decided to revise the maximum number of shares to be repurchased in order to enhance shareholder returns, improve capital efficiency and implement flexible capital policies.

2. Matters regarding the acquisition

(Underlined portions indicate changes)

	Before the change (Resolution of the Board of Directors on February 12, 2025)	Revised (Board of Directors Resolution dated August 19, 2025)
(1) Class of shares to be acquired	Shares of common stock	Shares of common stock
(2) Total number of shares to be acquired	Up to 2,500,000 shares	<u>Up to 2,700,000 shares</u>
(3) Total amount of shares to be acquired	Up to 50,000,000,000 yen	Up to 50,000,000,000 yen
(4) Period of acquisition	Starting on February 13, 2025, and ending on January 31, 2026	Starting on February 13, 2025, and ending on January 31, 2026
(5) Acquisition Method	① Purchase through Off-auction Own Share Repurchase Trading (ToSTNeT-3) on the Tokyo Stock Exchange Market ② Market purchase on the Tokyo Stock Exchange	① Purchase through Off-auction Own Share Repurchase Trading (ToSTNeT-3) on the Tokyo Stock Exchange Market ② Market purchase on the Tokyo Stock Exchange

(6) Other necessary matters	All decisions regarding necessary matters other than (1) through (5) shall be made at the discretion of the Chairman or the President of the Company.	All decisions regarding necessary matters other than (1) through (5) shall be made at the discretion of the Chairman or the President of the Company.
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(For reference)

1. Cumulative total of own shares acquired based on the resolution at the Board of Directors meeting held on February 12, 2025, as of August 19, 2025

(1) Total number of shares acquired: 1,417,700 shares

(2) Total amount of shares acquired: 30,016,041,500 yen

2. Status of treasury shares held as of July 31, 2025

(1) Total number of issued shares: 87,710,000 shares

(2) Number of treasury shares: 58,766 shares

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