(Translation)

November 10, 2014

Dear Sirs and Madams,

Name of Company: Shiseido Company, Limited

Name of Representative: Masahiko Uotani
President & CEO
(Representative Director)

(Code No. 4911; The First Section of the Tokyo Stock Exchange)

Contact: Yukihiro Saito
General Manager of Public Relations Department
(Tel: +81 3 3572 5111)

Notice of Change of Representative Director

It is hereby notified that Shiseido Company, Limited (the "Company") today accepted an offer from Carsten Fischer, Representative Director, Corporate Senior Executive Officer of the Company, to resign from the office of director and representative director as of March 31, 2015.

1. Name and title of retiring representative director:

   Name: Carsten Fischer
   Current title: Representative Director, Corporate Senior Executive Officer

2. Reason for the change:

   The Company accepted the resignation in writing from Carsten Fischer. He will resign from the office of director as of March 31, 2015, at the expiration of his term of office of Corporate Senior Executive Officer.

-End of News Release-