(Translation)

February 27, 2015

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
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Shiseido Announces Administrative Changes and Transfer Personnel

Shiseido Co., Ltd. aims to implement full-scale operation of a matrix organization for brand business and regional business from January 2016. Ahead of this shift, Shiseido will implement certain administrative changes and transfer designated personnel as follows, effective April 1, 2015.

1. Administrative Changes

(1) Establishment of Global Business Division

・The International Business Division, China Business Division, Professional Business Operations Division and Clé de peau BEAUTÉ Marketing Unit will be consolidated and reorganized and the Global Business Division will be newly established.

・The Global Prestige Brands Division, Global Cosmetics & Personal Care Brands Division and Global Professional Business Division will be newly established within the Global Business Division.

・In addition, Shiseido will newly establish the Global Business Strategy Department, which is responsible for business management on a regional and brand holder basis and will assume regional contact functions, and the Asia Pacific Region Department, which is responsible for business management and other relevant matters of affiliates in the Asia Pacific region and will aim to establish a regional headquarters in that area.

(2) Establishment of Japan Business Division

・The Japan Business Division will be newly established. The new division is responsible for management of the Domestic Cosmetics Division, Healthcare Division and affiliates in the domestic cosmetics business that have operated independently to date.

・The Prestige Brands Division, Cosmetics Brands Division and Personal Care Brands Division will be newly established within the Japan Business Division.

・In addition, Shiseido will newly establish the Brand Strategy Department, which is responsible for cross-organizational brand support and support of strategy creation; the Digital Business Division, which is responsible for building up and strengthening EC-related know-how in Japan; the Business Planning Department, which is responsible for business management across business divisions; and the Regional Sales Administration Department for supporting area branches.

(3) Reorganization of Technical Division

・The Cosmetics Value Development Center will be newly established for specializing in information development with the aim of expanding the capabilities of the Cosmetics Information Development Group and Cosmetics Research & Development Center together with strengthening ties with brand business.

・The Cosmetics Basic Research Center will be renamed the Basic Research Center, which will serve to enhance ties between material science and consumer research functions in order to develop optimum cosmetics bases for customers.

・The research functions held by the Cosmetics Basic Research Center related to dermatology and drug development will be transferred to the Innovative Science Research & Development Center, which will be renamed the Life Science Research Center. The aim will be to further strengthen the dermatology domain in order to realize the creation of new, next-generation aesthetic value.

2. Personnel Changes Among Executives

(1) Shiseido Co., Ltd.

Name	Former Title	New Title
Masato Yamada	Managing Director, Shiseido Thailand Co., Ltd.	Vice President, Global Cosmetics & Personal Care Brands Division [Global Business Division]
Nobuhiro Hirasawa	General Manager of International Business Planning Department, International Business Division and President, Inter Act Co., Ltd.	General Manager of Business Strategy Department, Global Prestige Brands Division and General Manager of Global Business Strategy Department and President, Inter Act Co., Ltd. [Global Business Division]
Keiichi Fujii	Brand Manager of Clé de peau BEAUTÉ Marketing Unit	General Manager of Clé de peau BEAUTÉ Brand Unit, Global Prestige Brands Division [Global Business Division]
Akira Mochizuki	General Manager of Professional Business Planning Department, Professional Business Operations Division	General Manager of Business Strategy Department, Global Professional Business Division [Global Business Division]
Yuka Fujii	General Manager of Professional Global Marketing Department, Professional Business Operations Division	General Manager of Shiseido Professional Brand Unit , Global Professional Business Division [Global Business Division]

Name	Former Title	New Title
Hirofumi Takakura	General Manager of Corporate Planning Department	General Manager of Asia Pacific Region Department [Global Business Division]
Yasuhiko Sasama	General Manager of Digital Business Planning Department, Domestic Cosmetics Business Division	General Manager of Digital Business Division [Japan Business Division]
Satoshi Tanaka	Executive Manager of Kinki Branch, Shiseido Sales Co., Ltd.(Osaka)	General Manager of Account Service 1 Department, Prestige Brands Division and Executive Manager of Shutoken Branch, Shiseido Sales Co., Ltd. (Tokyo) [Japan Business Division]
Takuma Touya	General Manager of Marketing & Sales Planning Department, Department Stores, Domestic Cosmetics Business Division	General Manager of Account Service 2 Department, Prestige Brands Division and Executive General Manager of Higashi-Nihon Sales Division, Department Stores, Shiseido Sales Co., Ltd. [Japan Business Division]
Yukari Suzuki	President, Representative Director, IPSA Co., Ltd.	General Manager of Marketing Department, Prestige Brands Division [Japan Business Division]
Shinji Tamaruya	General Manager, Sales Department1, Shiseido Sales Co., Ltd.	General Manager of Account Service 1 Department, Cosmetics Brands Division and Executive General Manager, Sales Department1, Shiseido Sales Co., Ltd. [Japan Business Division]
Shigekazu Takatsu	General Manager, Sales Department2, Shiseido Sales Co., Ltd.	General Manager of Account Service 2 Department, Cosmetics Brands Division and Executive General Manager, Sales Department2, Shiseido Sales Co., Ltd. [Japan Business Division]
Kouzo Mochida	General Manager of Distribution Strategy Department, Domestic Cosmetics Business Division	General Manager of Account Service 3 Department, Cosmetics Brands Division [Japan Business Division]
Chiaki Nagayama	Marketing Director, Cosmetics Marketing Department, Domestic Cosmetics Business Division	General Manager of Marketing Department, Cosmetics Brands Division [Japan Business Division]
Seiko Matsumoto	Human Resources Department	General Manager of Beauty Consultation Planning Department [Japan Business Division]

Name	Former Title	New Title
Masaki Dozono	General Manager of Business Administration Department, Shiseido Sales Co., Ltd.	General Manager of Regional Sales Administration Department and General Manager of Business Administration Department, Shiseido Sales Co., Ltd. [Japan Business Division]
Daisuke Teranishi	Business Strategy Group Leader of Cosmetics Business Planning Department, Domestic Cosmetics Business Division	General Manager of Business Planning Department [Japan Business Division]
Sho Sekikawa	Brand Strategy Planning Group Leader of Domestic Cosmetics Business Division	General Manager of Brand Strategy Department [Japan Business Division]
Hiroyuki Kakoki	General Manager of Cosmetics Basic Research Center	General Manager of Cosmetics Research and Development Center
Fumiaki Matsuzaki	General Manager of Cosmetics Research & Development Center	General Manager of Cosmetics Value Development Center
Toru Okamoto	Group Leader, Cosmetics Basic Research Center	General Manager of Basic Research Center
Masashi Ogou	General Manager of Innovative Science Research &Development Center	General Manager of Life Science Research Center
Takahiro Nishizumi	Group Leader, Production Department	General Manager of Production Department
Masaaki Hachinoe	General Manager of Frontier Science Business Division	General Manager of Technical Strategy Department
Masaki Uemura	President, Representative Director, Shiseido Irika Technology Inc.	General Manager of Frontier Science Business Division
Mihoko Nagai	Public Relations Department	Vice President, Corporate Communications
Kentaro Fujiwara	President, Representative Director, Shiseido Korea Co., Ltd. and President, Representative Director, Shiseido Professional Korea	General Manager of Corporate Strategy Department President, Representative Director, Shiseido Korea Co., Ltd. and President, Representative Director, Shiseido Professional Korea
Norihiko Ueoka	Group Leader, Public Relations Department	General Manager of Public Relations Department
Yukihiro Saito	General Manager of Public Relations Department	General Manager of Corporate Culture Department
Naomi Yamamoto	Produce Group Leader, Advertising and Design Department	General Manager of Advertising and Design Department

*Vice President, Corporate Communications will oversee Investor Relations Department and Public Relations Department

* Corporate Planning Department to be changed to Corporate Strategy Department

(2) Subsidiaries and Affiliates

Name	Former Title	New Title
Tatsuki Nagao	General Manager of Asia Pacific and South America, Bare Escentuals, Inc.	Managing Director, Shiseido Thailand Co., Ltd.
Kuninori Ueno	Managing Director, Shiseido Malaysia Sdn. Bhd.	Managing Director, Shiseido Singapore Co., (Pte.) Ltd. and Managing Director, Shiseido Malaysia Sdn. Bhd.
Isao Shirasuka	Group Leader, Asia Pacific Sales Department, International Business Division	Managing Director, Shiseido Cosmetics Vietnam Company, Ltd.
Atsushi Fukuda	General Manager, Sales Department, Shiseido Professional Inc.	President, Representative Director, Shiseido Beauty Salon Co., Ltd.
Toshiyuki Asai	Group Leader, Marketing & Sales Planning Department, Department Stores, Domestic Cosmetics Business Division	Executive General Manager of Nishi-Nihon Sales Division, Department Stores, Shiseido Sales Co., Ltd.(Osaka)
Hideki Watanabe	Group Leader, Distribution Strategy Department, Domestic Cosmetics Business Division	Executive Manager of Kanetsu Branch, Shiseido Sales Co., Ltd.(Saitama)
Hideshi Hatsushika	Executive Manager of Chuushikoku Branch, Shiseido Sales Co., Ltd.(Hiroshima)	Executive Manager of Kinki Branch, Shiseido Sales Co., Ltd.(Osaka)
Kiyomi Horii	General Manager, Gunma Office, Kanetsu Branch, Shiseido Sales Co., Ltd.	Executive Manager of Chu-Shikoku Branch, Shiseido Sales Co., Ltd.(Hiroshima)
Seiichi Orito	Group Leader, Sales Administration Department, Domestic Cosmetics Business Division	Executive Manager of Kyushu Branch, Shiseido Sales Co., Ltd.(Fukuoka)
Shinobu Hotta	General Manager, Kobe Office, Kinki Branch, Shiseido Sales Co., Ltd.	Executive Manager of Okinawa Branch, Shiseido Sales Co., Ltd.(Okinawa)
Masayuki Miyazawa	Brand Manager of Direct Marketing Unit, Domestic Cosmetics Business Division	President, Representative Director, IPSA Co., Ltd.
Hiroyuki Nakano	General Manger of Business Operations, Japan Retail Innovation Co., Ltd.	President, Representative Director, Japan Retail Innovation Co., Ltd.
Souichi Yamada	General Manager of Sales Department Ⅰ, Shiseido Pharmaceutical Co., Ltd.	President, Representative Director, Shiseido Pharmaceutical Co., Ltd.
Tamotsu Sakakura	Group Leader, Beauty Consultation Planning Department, Domestic Cosmetics Business Division	General Manager, Direct Sales Section, Digital Business Division and President, Representative Director, KINARI Inc.
Akihiro Ishino	General Manager , General Affairs Group, Research Administration Department	President, Representative Director, Shiseido Irika Technology Inc.

Name	Former Title	New Title
Yoshihiro Oka	General Manager, HR Planning Group, Human Resources Department	President, Representative Director, Shiseido Astech Co., Ltd.

The changes in directors for subsidiaries and affiliates are subject to approval at their respective General Meeting of Shareholders and subsequently by the Board of Directors.

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