(Translation)

September 4, 2015

Dear Sirs and Madams,

Name of Company: Shiseido Company, Limited
Name of Representative: Masahiko Uotani
President and CEO
(Representative Director)

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

Contact: Norihiko Ueoka
General Manager of Public
Relations Department
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Shiseido Announces Administrative Changes and Transfer Personnel

As previously notified on June 30, Shiseido Co., Ltd. ("the Company") has decided at a meeting of the Board of Directors, that the company will implement a company split (simple absorption-type split) taking effect from October 1, 2015, in which part of the Company's domestic cosmetics business will be taken over by Shiseido Sales Co., Ltd., a wholly-owned subsidiary of the Company. In addition, the Company has also approved at a meeting of the Board of Directors, that the trade name of Shiseido Sales will be changed, also On October 1, 2015, to "Shiseido Japan Co., Ltd." in order to clarify its position as the regional headquarters in Japan. In conjunction with the company split, as of the same date the partial amendments indicated below will be made to the organization of "Shiseido Japan Co., Ltd." and the transfer of personnel within the Shiseido Group implemented.

Details

1. Partial amendments to the organization of Shiseido Japan Co., Ltd.

In order to increase market share and sales in the department store channel, the current tripartite system consisting of the East Japan Department Store Sales Head Office, West Japan Department Store Sales Head Office and Department Store Brand Sales Head Office will be modified to a two-pillar structure consisting of the Department Store Sales Head Office and Strategic Brands Sales Department.

2. Personnel Changes Among Executives（relating to Shiseido Japan Co., Ltd. The "Japan Business Division" in the "Former Title" columns refers to the organization of Shiseido Co., Ltd.）

(1) Shiseido Co., Ltd.

Name	Former Title	New Title
Daisuke Otobe	Corporate Advisor Chief Marketing Officer, Japan Region [Japan Business Division]	Corporate Advisor Chief Marketing Officer, Shiseido Japan Co., Ltd.

(2) Subsidiaries and Affiliates

Name	Former Title	New Title
Satoshi Tanaka	General Manager of Account Service 1 Department, Prestige Brands Division and Executive Manager of Tokyo Sales Branch, Shiseido Sales Co., Ltd. [Japan Business Division]	General Manager of Account Service 1 Department, Prestige Brands Division and Executive Manager of Tokyo Sales Branch , Shiseido Japan Co., Ltd.
Takuma Touya	General Manager of Account Service 2 Department, Prestige Brands Division and Executive General Manager of East Japan Department Store Sales Head Office, Shiseido Sales Co., Ltd. [Japan Business Division]	General Manager of Account Service 2 Department, Prestige Brands Division, Shiseido Japan Co., Ltd.
Takafumi Oba	Deputy General Manager, Planning Department, Account Service 2 Department, Prestige Brands Division and Executive General Manager of Department Store Brand Sales Head Office, Shiseido Sales Co., Ltd. [Japan Business Division]	Executive General Manager of Strategic Brands Sales Department, Account Service 2 Department, Prestige Brands Division, Shiseido Japan Co., Ltd.
Toshiyuki Asai	Executive General Manager of West Japan Department Store Sales Head Office, Shiseido Sales Co., Ltd.	Executive General Manager of Department Store Sales Head Office, Account Service 2 Department, Prestige Brands Division, Shiseido Japan Co., Ltd.
Yukari Suzuki	General Manager of Marketing Department, Prestige Brands Division [Japan Business Division]	General Manager of Marketing Department, Prestige Brands Division, Shiseido Japan Co., Ltd.
Kotaro Kimura	General Manager of Prestige Brands Staff Section, Prestige Brands Division [Japan Business Division]	General Manager of Prestige Brands Staff Section, Prestige Brands Division, Shiseido Japan Co., Ltd.

Name	Former Title	New Title
Hirokazu Isozaki	Deputy General Manager of Cosmetics Brands Division [Japan Business Division]	Deputy General Manager of Cosmetics Brands Division, Shiseido Japan Co., Ltd.
Shinji Tamaruya	General Manager of Account Service 1 Department, Cosmetics Brands Division and Executive General Manager, Sales Department1, Shiseido Sales Co., Ltd. [Japan Business Division]	General Manager of Account Service 1 Department, Cosmetics Brands Division, Shiseido Japan Co., Ltd.
Shigekazu Takatsu	General Manager of Account Service 2 Department, Cosmetics Brands Division and Executive General Manager, Sales Department2, Shiseido Sales Co., Ltd. [Japan Business Division]	General Manager of Account Service 2 Department, Cosmetics Brands Division, Shiseido Japan Co., Ltd.
Kouzo Mochida	General Manager of Account Service 3 Department, Cosmetics Brands Division [Japan Business Division]	General Manager of Account Service3 Department, Cosmetics Brands Division, Shiseido Japan Co., Ltd.
Chiaki Nagayama	General Manager of Marketing Department, Cosmetics Brands Division [Japan Business Division]	General Manager of Marketing Department, Cosmetics Brands Division, Shiseido Japan Co., Ltd.
Atsushi Hiyama	General Manager of Cosmetics Brands Staff Section, Cosmetics Brands Division [Japan Business Division]	General Manager of Cosmetics Brands Staff Section, Cosmetics Brands Division, Shiseido Japan Co., Ltd.
Yasuhiko Sasama	General Manager of Digital Business Division [Japan Business Division]	General Manager of Digital Business Division, Shiseido Japan Co., Ltd.
Tamotsu Sakakura	General Manager, Direct Sales Section, Digital Business Division and President, Representative Director, KINARI Inc. [Japan Business Division]	General Manager, Direct Sales Section, Digital Business Division and President, Representative Director, KINARI Inc. Shiseido Japan Co., Ltd.
Seiko Matsumoto	General Manager of Beauty Consultation Planning Department [Japan Business Division]	General Manager of Beauty Consultation Planning Department, Shiseido Japan Co., Ltd.

Name	Former Title	New Title
Masaki Dozono	General Manager of Regional Sales Administration Department and Chief Manager of Business Administration Department, Shiseido Sales Co., Ltd. [Japan Business Division]	General Manager of Regional Sales Administration Department, Shiseido Japan Co., Ltd.
Daisuke Teranishi	General Manager of Business Planning Department [Japan Business Division]	General Manager of Business Planning Department, Shiseido Japan Co., Ltd.
Sho Sekikawa	General Manager of Brand Strategy Department [Japan Business Division]	General Manager of Brand Strategy Department, Shiseido Japan Co., Ltd.
Makoto Koide	General Manager of Strategic Communication Department, [Japan Business Division]	General Manager of Strategic Communication Department, Shiseido Japan Co., Ltd.

Please note that the Executive Manager of Sales Company of the domestic operations have been omitted from among the personnel transfers that arise from the company split and from its subsequent takeover by Shiseido Japan Co., Ltd.

3. Personnel Changes Among Executives（other than those relating to Shiseido Japan Co., Ltd.）

(1) Shiseido Co., Ltd.

Name	Former Title	New Title
Mitsuru Kameyama	General Manager of Strategic Information System Planning Department and President, Shiseido Information Network Co., Ltd.	General Manager of Strategic Information System Planning Department and General Manager of IT Strategy Section

(2) Subsidiaries and Affiliates

Name	Former Title	New Title
Masanori Okabe	General Manager of IT Strategy Section, Strategic Information System Planning Department	President, Shiseido Information Network Co., Ltd.
Suzanne Rambler	General Manager Germany and Austria, Beauté Prestige International GmbH	President, Shiseido Deutschland GmbH

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