(Translation)

November 10, 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
(Tel: +81 3 3572 5111)

Changes of the Shiseido Group's Executives

We hereby announce the following changes of the Shiseido Group's executives effective January 1, 2016.

Changes in Directors and Audit & Supervisory Board Members, and detailed responsibilities of Corporate Officers of Shiseido Co., Ltd. will be announced in December.

1. Shiseido Co., Ltd.

(1) Promotion of Corporate Officer (Effective January 1, 2016)

Name	New Responsibility	Current Responsibility
Tsunehiko Iwai	Executive Vice President Technology Innovation, Quality Management, Frontier Science Business, Legal & Governance, Compliance, Sustainability Strategy	Corporate Executive Officer Research & Development, SCM, Technical Strategy, Quality Management, Regulatory Affairs, Frontier Science Business

(2) New Corporate Officers (Effective January 1, 2016)

Name	New Responsibility	Current Title
Kentaro Fujiwara	Corporate Officer Shiseido China Co., Ltd.	President, Shiseido China Co., Ltd.
Katharina Höhne	Corporate Officer Global Professional Business	Senior Vice President Global Professional Business, Global Business Division
Mitsuru Kameyama	Corporate Officer Global Information & Communication Technology	General Manager, Strategic Information System Planning Department

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Name	New Responsibility	Current Title
Yasushi Kushida	Corporate Officer SCM（Production, Purchasing, Logistics）	General Manager, Kuki Factory
Yoshihiro Shiojima	Corporate Officer Legal & Governance, Compliance, Sustainability Strategy	General Manager, CSR Department

(3) Retiring Corporate Officers (December 31, 2015)

Name	Current Responsibility	Note
Chikako Sekine	Corporate Executive Officer Beauty (Global & Japan) , Beauty Creation, Consumer Information	
Kiyoshi Ishimoto	Corporate Officer SCM（Production, Purchasing, Logistics）	
Norio Iwasaki	Corporate Officer Personal Care Brands, Japan Business	Director, Corporate Officer Shiseido Japan Co., Ltd. Effective January 1, 2016
Naoki Murakami	Corporate Officer Prestige Brands, Japan Business	Director, Corporate Officer Shiseido Japan Co., Ltd. Effective January 1, 2016
Kazuhisa Shibata	Corporate Officer General Affairs & CSR	Corporate Officer Shiseido Japan Co., Ltd. Effective January 1, 2016
Shigeru Takano	Corporate Officer Global Business Division	Corporate Officer Shiseido Japan Co., Ltd. Effective January 1, 2016

(4) Corporate Officers (Effective January 1, 2016)

Name	New Responsibility	Current Responsibility
Masahiko Uotani	President and CEO	President and CEO
Tsunehiko Iwai	Executive Vice President Technology Innovation, Quality Management, Frontier Science Business, Legal & Governance, Compliance, Sustainability Strategy	Corporate Executive Officer Research & Development, SCM, Technical Strategy, Quality Management, Regulatory Affairs, Frontier Science Business
Toru Sakai	Corporate Executive Officer Shiseido Japan	Corporate Executive Officer Japan Business, Health Care Business and Digital Business

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Name	New Responsibility	Current Responsibility
Yoichi Shimatani	Corporate Executive Officer Research & Development	Corporate Executive Officer Research & Development
Ralph Ahrbeck	Corporate Officer Assisting CEO, Global Projects	Corporate Executive Officer Corporate Strategy
Jun Aoki	Corporate Officer Human Resources, Executive Affairs, China Business Innovation Project	Corporate Officer Human Resources
Jean-Philippe Charrier	Corporate Officer Shiseido Asia Pacific	Corporate Officer Asia Pacific Business
Kentaro Fujiwara	Corporate Officer Shiseido China Co., Ltd.	President, Shiseido China Co., Ltd.
Takahiro Hayashi	Corporate Officer Advertising & Design, Corporate Culture	Corporate Officer Creative & Corporate Culture, Advertise & Create
Katharina Höhne	Corporate Officer Global Professional Business	Senior Vice President Global Professional Business, Global Business Division
Masaya Hosaka	Corporate Officer Assisting Executive Vice President	Corporate Officer Assisting to Chief Technology and Information Officer
Mitsuru Kameyama	Corporate Officer Global Information & Communication Technology	General Manager , Strategic Information System Planning Department
Yasushi Kushida	Corporate Officer SCM（Production, Purchasing, Logistics）	General Manager, Kuki Factory
Yoshiaki Okabe	Corporate Officer Brand SHISEIDO, Global Prestige Brands Business	Corporate Officer SHISEIDO Brand
Yoshihiro Shiojima	Corporate Officer Legal & Governance, Compliance, Sustainability Strategy	General Manager , CSR Department
Mikiko Soejima	Corporate Officer Beauty Creation Beauty, Consumer Information, Shiseido Japan	Corporate Officer Beauty, Japan Business
Shigekazu Sugiyama	Corporate Officer Cosmetics Brands Business, Shiseido Japan	Corporate Officer Cosmetics Brands, Japan Business

Name	New Responsibility	Current Responsibility
Norio Tadakawa	Corporate Officer Finance, Corporate Planning	Corporate Officer Finance, Information System, Internal Control
Mari Tamura	Corporate Officer Global Prestige Brands Business	Corporate Officer Global Business, Global Prestige Brands

2. Shiseido Japan Co., Ltd.

Directors, Corporate Auditors and Corporate Officers (Effective January 1, 2016)

Name	Title	Note
Toru Sakai	Representative Director, President and CEO	Already assigned
Shigekazu Sugiyama	Director, Corporate Executive Officer	
Norio Iwasaki	Director, Corporate Officer	
Naoki Murakami	Director, Corporate Officer	
Kazushige Akao	Corporate Officer*	Join Shiseido Group on January 1, 2016
Hirokazu Isozaki	Corporate Officer	
Daisuke Otobe	Corporate Officer	
Kazuhisa Shibata	Corporate Officer	
Mikiko Soejima	Corporate Officer	
Shigekazu Takatsu	Corporate Officer	
Shigeru Takano	Corporate Officer	
Satoshi Tanaka	Corporate Officer	
Takuma Touya	Corporate Officer	
Atsushi Hiyama	Corporate Officer	

Name	Title	Note
Jun Aoki	Director	Non-executive Director
Masahiko Uotani	Director	Non-executive Director
Norio Tadakawa	Director	Non-executive Director
Yoshinori Nishimura	Corporate Auditor	Already assigned

*<Kazushige Akao>

2013 – Coca-Cola Japan Company Ltd.

Vice President & General Manager, Franchise Operation CCEJ (Coca-Cola East Japan) Group

-End of News Release-