March 14, 2016

(Translation)

To Our Shareholders

Masahiko Uotani
President and CEO
(Representative Director)
Shiseido Company, Limited
5-5, Ginza 7-chome, Chuo-ku, Tokyo

Partial Amendment to The Attachment to the Notice of Convocation of the 116th Ordinary General Meeting of Shareholders

Regarding the attachment to the Notice of Convocation of the 116th Ordinary General Meeting of Shareholders, dated March 4, 2016, a partial amendment will be made, as described below.

The above amendment will be made as follows (underlined part) for the name of the sixth company from the top listed on the table for "The 10 Largest Stockholdings of Publicly Listed Companies in the Amount on the Balance Sheet, Which the Company Holds for Purposes Other Than Realizing Direct Investment Gains (Including Publicly Listed Companies of Which Amounts Reported on the Balance Sheet Exceed One Percent of Capital)" (page 32):

Before amendment: Paltac Corporation

After amendment: <u>PALTAC CORPORATION</u>