(Translation)

April 26, 2018

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: Harumoto Kitagawa
Department Director
Investor Relations Department
(Tel: +81 3 3572 5111)

Notice of Expansion of Hospitality Program for Shareholders

Notice is hereby given that Shiseido Company, Limited (the "Company") has decided to expand its hospitality program for shareholders as described below:

1. Reason for the change:
The Company positions its hospitality program as a token of appreciation to shareholders who continue to support it and as an opportunity for its shareholders to better understand its business activities. We have hitherto been offering a special hospitality program for shareholders who own more than 1,000 shares of the Company for over 1 year.
Based on the opinions and requests received from individual shareholders, and in order to ensure further support from individual shareholders to realize our current medium-to-long term strategy VISION 2020 and continue shining over the next 100 years, we have decided to expand our hospitality program for shareholders as follows.

2. Contents of the change:

	Current	New	
Eligible shareholders	Shareholders who own more than 1,000 shares of the Company for over 1 year as of the end of December of each year	(1) Shareholders who own more than 100 but fewer than 1,000 shares of the Company for over 1 year as of the end of December of each year	(2) Shareholders who own more than 1,000 shares of the Company for over 1 year as of the end of December of each year*
Hospitality gifts	Several choices of Shiseido Group products	Several choices of Shiseido Group products according to the above categories	

*If a shareholder owned more than 100 but fewer than 1,000 shares at the end of December of either current or previous year, such shareholder falls into category (1); if a shareholder owned fewer than 100 shares at the end of December of either current or previous year, such shareholder is not considered eligible for the hospitality program.

3. Timing of implementation, etc.
   The change will be made starting with the special hospitality gifts to be presented to the eligible shareholders who are listed or registered on the shareholder list of the Company as of the end of December 2018. The eligible shareholders will be notified through an information letter enclosed with the Notice of Resolution of the General Meeting of Shareholders to be held at the end of March 2019. The specific products will also be notified via the information letter.

- End of News Release -