(Translation)

November 25, 2019

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
Vice President
Investor Relations Department
(Tel: +81 3 3572 5111)

Notice of Administrative Changes and Transfer of Personnel

Shiseido Company, Limited hereby announces that it will implement partial organizational reforms and personnel transfers as detailed below, effective January 1, 2020.

Note

1. Partial Organizational Reforms

<Enhancement of Management Reform Framework>

- Newly establish Corporate Transformation Acceleration Division, which will supervise Corporate Strategy Department, Consumer & Market Intelligence Department (to be established), and Business Development Department, in order to further accelerate the transformation of the entire Shiseido Group with the aim to continuously strengthen implementation of VISION 2020, and strengthen the formulation and implementation of the next medium-to-long-term strategy.
- Contribute to continuous growth of the global business of Shiseido by strengthening our intelligence capability regarding macroeconomics as well as consumers and markets through Consumer & Market Intelligence Department, to be established.

<Enhancement of Global Prestige/Premium Brand Portfolio>

- Dissolve Global Prestige Brands Division due to the restructuring of brand holding organizations, with Clé de Peau Beauté Global Brand Unit and SHISEIDO Global Brand Unit under Global Prestige Brands Division to become independent.
- Establish ELIXIR Global Brand Unit and ANESSA Global Brand Unit, which will take over the business operations as the brand holder of ELIXIR and ANESSA from Shiseido Japan Co., Ltd. for the purpose of further driving the growth of our business and enhance the presence of our brands not only in Japan but also in Asian, European, and North American markets, and increasing our presence in the global market.
- Newly establish THE GINZA Global Brand Unit to accelerate the growth of THE GINZA brand business in Asia.

<Enhancement of Supply Network Domain>

- To carry out planning and implementation of supply network strategy, integrate the global partnership operations of Global Initiative Department into Supply Network Strategy Department.
- Dissolve Global Initiative Department due to the integration of its operations into Supply Network Strategy Department and Business Transformation Department.
- Newly establish Supply Network Fundamental Development Department with such operations as recruiting, training, IT maintenance, and establishing Shiseido Kyushu Fukuoka Factory in Kurume City, which are related to infrastructure maintenance in the supply network domain.
- Newly establish Global Brands S&OP Department, which will supervise operations for global brands dispersed across HQ and each region.
- Transfer the production planning and material procurement functions of Supply & Purchasing Department to Demand & Supply Planning Department, and rename Supply & Purchasing Department to Purchasing Department for the purpose of strengthening the inventory management of finished products and materials.
- Create the position of Head of Transformation, Osaka Factories, which will supervise and manage the Osaka Ibaraki Factory and the current Osaka Factory in order to implement new functions allocation and organization planning for both factories.
- Rename Project Office, New Plant & Distribution Center to Osaka Ibaraki Factory, which is preparing to start operation of said factory.

<Enhancement of Research & Development Domain>

- Use the wording of Research & Innovation (R&I) to specify Research & Development (R&D) with the purpose of further increasing employee awareness about the importance of striving to create innovation. Change the names of all departments concerned.
- Transfer the authority over the management of Incubation Center to Chief Product Innovation Officer from Chief Innovation Officer for the purpose of accelerating the application of research incubation activities for current business.
- Newly establish FS Innovation Center by integrating and streamlining the operations of Frontier Science Business Department and Incubation Center for the purpose of accelerating the commercialization of highly marketable research seeds.

2. Transfers of Personnel

Name	New Title	Current Title
Masaki Dozono	Vice President, Internal Audit Department	Vice President, Financial Accounting Department
Takayuki Yokota	Vice President, Financial Accounting Department	Vice President, HQ Finance
Masaki Uemura	Vice President, FS Innovation Center, Global Innovation Center	Vice President, Frontier Science Business Department
Hidefumi Araki	Vice President, R&I Strategy Department, Global Innovation Center Vice President, Incubation Center, Global Innovation Center	Vice President, R&D Strategy Department, Global Innovation Center

Tomohiko Kimura	Vice President, Packaging Innovation Center, Global Innovation Center	Vice President, Packaging Development Center, Global Innovation Center
Katsunori Yoshida	Corporate Officer Chief Product Innovation Officer Vice President, Cosmetics R&I Center, Global Innovation Center Vice President, Process Engineering Innovation Center, Global Innovation Center	Corporate Officer Chief Product Development Officer Vice President, Cosmetics R&D Center, Global Innovation Center Vice President, Process Engineering Development Center, Global Innovation Center
Mika Inoue	Corporate Officer Chief Regulatory Officer Vice President, Cosmetics Technical Information Innovation Center, Global Innovation Center	Senior Vice President, R&D Vice President, Cosmetics Technical Information Development Center, Global Innovation Center
Seika Teranishi	Vice President, ELIXIR Global Brand Unit	Vice President, ELIXIR / REVITAL Department, Shiseido Japan Co., Ltd.
Chiaki Tomita	Vice President, ANESSA Global Brand Unit	Vice President, ANESSA / d Program Department, Shiseido Japan Co., Ltd.
Toshinobu Umetsu	Corporate Officer Chief Strategy Officer Vice President, Corporate Strategy Department	Chief Strategy Officer Vice President, Corporate Strategy Department
Kaori Amaha	Vice President, Consumer & Market Intelligence Department, Corporate Transformation Acceleration Division	Director, Consumer & Market Intelligence Department
Mizuki Hashimoto	Deputy Chief Brand Officer Vice President, Business Planning Department, Clé de Peau Beauté Global Brand Unit	Vice President, Business Planning Department, Clé de Peau Beauté Brand Unit, Global Prestige Brands Division
Asuka Kuroda	Director, THE GINZA Global Brand Unit	Group Leader, Marketing Group, Business Development Department, THE GINZA
Masataka Shirakawa	Vice President, Supply Network Strategy Department	Group Manager, Supply Network Strategy Group, Supply Network Strategy Department
Nozomu Oikawa	Vice President, Supply Network Fundamental Development Department	Director, Supply Network Strategy Department
Masanobu Tada	Vice President, Purchasing Department	General Director, Shiseido Vietnam Inc.

Mizue Miyamoto	Vice President, Global Brands S&OP Department	Group Manager, Prestige Brands Group, Demand Planning Department, Demand & Supply Planning Department
Kazuhisa Komamiya	Head of Transformation, Osaka Factories	Vice President, Supply & Purchasing Department
Ryohei Nakajima	General Manager, Osaka Ibaraki Factory	Director, Project Office, New Plant & Distribution Center, Osaka factory

- End of News Release -