March 9, 2020

Dear Shareholders:

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

Notice of Partial Correction to the English version of the "Notice of Convocation of the 120th Ordinary General Meeting of Shareholders"

Shiseido Company, Limited hereby announces a partial correction to the "Notice of Convocation of the 120th Ordinary General Meeting of Shareholders", and apologizes for any inconvenience caused. The following parts have been corrected. The updated document is posted on our corporate information website.

Items to be corrected and content of correction

Items to be corrected	Content of correction (underlined)	
	Before	After
Page 19: (2) Capital Expenditures Property, Plant and Equipment; Total	Property, Plant and Equipment 112,033 (Millions of yen) Total 142,746 (Millions of yen)	Property, Plant and Equipment 101,500 (Millions of yen) Total 132,212 (Millions of yen)

-End of News Release-