(Translation)

November 10, 2020

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)

New Management System of Executive Officers

-Accelerating diversity in management system-

Shiseido Company, Limited ("the Company") hereby announces that the Company will introduce new management system of executive officers as described below, which will bear the responsibility for the execution of company-wide management, based on the consideration of the Nomination Advisory Committee and the decision of the Board of Directors.

Note

1. New Management System of Executive Officers

Under the medium-term strategy "VISION 2020", the Company launched a global matrix organization in 2016, which cross-matches six regions with brand categories and allows respective regional headquarters their own responsibilities and authority. Since then, the Company has realized global business growth by promoting a diversity management where various personnel are able to play an active role.

The Company will accelerate the structural transformation and reform of global business aiming at stronger profitability under the new medium-term strategy "WIN 2023" starting from 2021. In line with the strategy, the Company will introduce new management system of executive officers, including the current corporate officers, in which officers bear responsibility for the company-wide business execution, and appropriate members will be assigned regardless of gender, nationality or organizational boundaries. With diverse values and ideas, the Company will accelerate its achievement of "WIN 2023" and realization of its long-term vision to "Be a Global Winner with Our Heritage".

SHISEIDO

2. Executive Officer System

(1) Executive Officers (Effective January 1, 2021)

Name	New Title	Current Title
Masahiko Uotani	Executive Officer* President and CEO Japan Region CEO	President and CEO Japan Region CEO
Yukari Suzuki	Executive Officer* Chief Brand Officer, Clé de Peau Beauté, IPSA, THE GINZA and BAUM	Executive Corporate Officer Chief Brand Officer, Clé de Peau Beauté, IPSA, THE GINZA and BAUM
Jun Aoki	Executive Officer* Chief Social Value Creation Officer	Executive Corporate Officer Chief Social Value Creation Officer
Kentaro Fujiwara	Executive Officer* China Region Chief Executive Officer	Executive Corporate Officer China Region Chief Executive Officer
Yoshiaki Okabe	Executive Officer* Chief Brand Innovation Officer	Corporate Officer Chief Brand Officer, brand SHISEIDO
Norio Tadakawa	Executive Officer* Japan Region Chief Operating Officer	Executive Corporate Officer Japan Region Chief Operating Officer
Hiromi Anno	Executive Officer* Chief Public Relations Officer	Corporate Officer Chief Public Relations Officer
Maria Chiclana	Executive Officer Chief Legal Officer Global General Counsel	Senior Vice President, Legal General Counsel & Global Legal M&A Leader, Shiseido Americas Corporation
Kiyomi Horii	Executive Officer* Chief Beauty Strategy Officer	Corporate Officer Chief Beauty Strategy Officer
Akihiro Miura	Executive Officer* Deputy Chief Supply Network Officer	Corporate Officer Deputy Chief Supply Network Officer
Angelica Munson	Executive Officer Chief Digital Officer	President, Digital Center of Excellence, Shiseido Americas Corporation
Minoru Nakamura	Executive Officer* Chief People Officer Chief Wellness Officer	Corporate Officer Chief People Officer Chief Wellness Officer

Antonios Spiliotopoulos	Executive Officer Chief Supply Network Officer	Executive Vice President, Operations, Shiseido Americas Corporation
Atsunori Takano	Executive Officer* Chief Information Technology Officer	Corporate Officer Chief Information Technology Officer
Toshinobu Umetsu	Executive Officer* Chief Strategy Officer	Corporate Officer Chief Strategy Officer
Naomi Yamamoto	Executive Officer* Chief Creative Officer	Corporate Officer Chief Creative Officer
Takayuki Yokota	Executive Officer* Chief Financial Officer Japan Region Chief Financial Officer	Vice President, Financial Accounting
Katsunori Yoshida	Executive Officer* Chief Quality Officer Chief Technology Officer	Corporate Officer Chief Product Innovation Officer
Ryota Yukisada	Executive Officer* Chief Brand Officer, brand SHISEIDO	Deputy Chief Brand Officer, SHISEIDO Global Brand Unit

* To hold the concurrent title of Corporate Officer

(2) Retiring Corporate Officers (Effective December 31, 2020)

Name	Current Title
Yoichi Shimatani	Executive Vice President
Michael Coombs	Corporate Officer
Mika Inoue	Corporate Officer
Yoshihiro Shiojima	Corporate Officer
Terufumi Yorita	Corporate Officer

(3) Promoted Corporate Officer (Effective January 1, 2021)

Name	New Title
Yoshiaki Okabe	Executive Corporate Officer

(4) New Executive Officers (Effective January 1, 2021)

Name	New Title
Maria Chiclana	Executive Officer
Angelica Munson	Executive Officer
Antonios Spiliotopoulos	Executive Officer
Takayuki Yokota	Executive Officer*
Ryota Yukisada	Executive Officer*

*To hold the concurrent title of Corporate Officer

(5) Corporate Officer Term Extension (Effective January 1, 2021)

Name	Current Title	Note
Jun Aoki	Executive Corporate Officer Chief Social Value Creation Officer	Re-extension after reaching the age limit (62) for Executive Corporate Officer

*Executive Corporate Officer Mr. Aoki is responsible for Social Value Creation, Facility Management, and Global Professional Business, etc. and there is a strong demand for him to continue to formulate and strongly promote strategies and actions in his areas of responsibility, namely Social Value Creation, which was established as a new business division in 2019. For this reason, the Board of Directors resolved to reappoint him for an additional year beyond the maximum age limit for the title of Executive Corporate Officer, after reviewing and confirming the necessity and appropriateness of his appointment by the Nomination Advisory Committee.

-End of News Release-