(Translation)

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Shiseido Announces Changes to its Shareholder Benefit Program

Shiseido Company, Limited (the "Company") today announced that the following changes will be made to its shareholder benefit program (the "Program").

1. Purpose

Shiseido is offering our shareholders the benefit program as a way to express our gratitude for their continued support, and also to deepen their understanding of our business activities. We believe that by having opportunity for our shareholders to actually use and recognize the value of our products, we can foster their long-term commitment with the Company, which will in turn contribute to enhancing our corporate value.

Based on such beliefs, we have been offering eligible shareholders with options to choose our products according to the number of shares held.

In order to reinforce our program by offering more options for shareholders to choose benefits based on their preferences, we will make the following changes to the current program by granting eligible shareholders benefit points that can be used on our official e-commerce website SHISEIDO ONLINE STORE.

In light of an ever-diversifying consumer behavior, we hope that our shareholders have the opportunity to feel Shiseido's commitment to the world of beauty through customer experience on our website.

2. Summary of Changes

	Current	After Change
Eligibility Requirements	Shareholders owning a minimum of 100 shares of the Company at the end of both the previous and current fiscal year. (they are grouped into two benefit classes according to the number of shares held at fiscal year-end.)	Shareholders owning a minimum of 100 shares at the end of both the previous and current fiscal year. (they will be grouped into four benefit classes provided below, according to the number of shares held at fiscal year-end.)
Shareholder Gifts	Shareholders have the option to choose from products offered in the Company's gifting brochure.	Shareholders will have the option to select one of the following: benefit points granted to be used for purchases on our official e-commerce website "SHISEIDO ONLINE STORE," products offered by Shiseido, or donation.

＜Benefit Points or Gifts Granted According to the Number of Shares Held＞

The number of shares held at the fiscal year-end	Benefit Points / Gifts
100 – 399 shares	1,500 points, products offered by Shiseido or donation
400 – 999 shares	5,000 points, products offered by Shiseido or donation
1,000 – 1,999 shares	10,000 points, products offered by Shiseido or donation
2,000≦	12,000 points, products offered by Shiseido or donation

Note:

1) "Owing shares of the Company" means that a shareholder is listed in the shareholder register of the Company on a reference date and is entitled to receive benefits of the Program according to the number of shares held at the end of both the previous and current fiscal year. Should there be any changes in the number of shares held during the applicable time period, the shareholder will receive benefits corresponding to the number of shares either at the previous or current fiscal year-end, whichever is smaller. However, if the number of shares falls below a minimum of 100 shares either at the end of the previous or current fiscal year, the shareholder will not be eligible to receive benefits offered by the Program.
2) For benefit points, 1 point equals to 1 yen which can be used for shopping on our SHISEIDO ONLINE STORE. Points will be valid for two years and expire on the last day of the month in which they are initially granted. There will be a timeline for shareholders to receive their points. For further details, please refer to a notice letter regarding the Program which will be sent out to our shareholders at the end of March 2025.
3) For those who do not wish to purchase our products on SHISEIDO ONLINE STORE by using benefit points, we will be offering those shareholders options to select products offered by Shiseido not available on our online store or use benefits for donation. For the former, we are planning to offer products of Shiseido Parlour and more, with a range of products prepared for each benefit class.

3. About SHISEIDO ONLINE STORE

To be better aligned with different values of beauty and evolving trends in consumer behavior, we have launched our official e-commerce website SHISEIDO ONLINE STORE on July 25, as a platform to deliver Shiseido's OMOTENASHI DX by revamping our online total beauty service "Watashi+". Our online store has been upgraded with new features, making customers feel free to visit anytime to select and purchase our products through seamless beauty experience while exploring and interacting with rich source of information.

Specifically, we are reinforcing communication across our brands and products, while enhancing and organizing numerous features of our e-commerce platform which includes, among other things, the implementation of universal design and multilingual solutions. We are also offering an array of beauty services, content analysis and product recommendation tools by harnessing Shiseido's cutting-edge technologies. Additionally, we will be expanding collection of brands available on the website. We look forward to having our shareholders enjoy shopping on our newly launched online store.

SHISEIDO ONLINE STORE official website: https://www.shiseido.co.jp/sw/onlinestore/

4. Effective Date of Change

The above changes will be applied to benefits offered to shareholders who are either stated or recorded in the shareholder register of the Company as at the end of December 2024. For those eligible to receive benefits, a separate notice letter will be enclosed with the convocation notice of the Ordinary General Meeting of Shareholders scheduled for the end of March 2025.

—End of News Release—