(Translation)

November 12, 2024

Name of Company: Shiseido Company, Limited
Name of Representative: Kentaro Fujiwara
President and COO
Representative Corporate Executive Officer
(Code No. 4911; The Prime Market of the Tokyo Stock Exchange)
Contact: Yuki Oshima
Vice President
Investor Relations Department
(Tel: +81 3 3572 5111)

Changes among the Board of Directors

Shiseido Company, Limited ("Shiseido") has nominated candidates for Directors at the Board of Directors to be voted upon at the 125th Ordinary General Meeting of Shareholders scheduled to be held in March 2025. For information on the Executive Officers, please refer to "Changes among the Corporate Executive Officers and Executive Officers" released on September 26, 2024.

1. Retiring Directors

Name	Title*
Masahiko Uotani	Director
Hiroshi Ozu	External Director

* As of January 1, 2025.

2. New Appointments

Name	Title after the General Meeting of Shareholders	Title
Ayako Hirofuji	Director, Representative Corporate Executive Officer*1, Executive Officer	Representative Corporate Executive Officer*2, Executive Officer
Yasuhiro Nakajima	External Director	From outside the company (refer to supplementary material on page 3)

*1 The Representative Corporate Executive Officers will be selected at the Board of Directors to be held on the same day after the General Meeting of Shareholders.
*2 As of January 1, 2025.

3. Reappointments

Name	Title after the General Meeting of Shareholders
Kentaro Fujiwara	Director, Representative Corporate Executive Officer*1, President and CEO*2
Takeshi Yoshida	Director
Hiromi Anno	Director
Kanoko Oishi	External Director
Shinsaku Iwahara	External Director
Mariko Tokuno	External Director
Yoshihiko Hatanaka	External Director
Yasuko Gotoh	External Director
Ritsuko Nonomiya	External Director

*1 The Representative Corporate Executive Officers will be selected at the Board of Directors to be held on the same day after the General Meeting of Shareholders.
*2 As of January 1, 2025.

4. New Board of Directors

Name	Title after the General Meeting of Shareholders
Kentaro Fujiwara	Director, Representative Corporate Executive Officer*, President and CEO
Ayako Hirofuji	Director, Representative Corporate Executive Officer*, Executive Officer
Takeshi Yoshida	Director
Hiromi Anno	Director
Kanoko Oishi	External Director
Shinsaku Iwahara	External Director
Mariko Tokuno	External Director
Yoshihiko Hatanaka	External Director
Ritsuko Nonomiya	External Director
Yasuko Gotoh	External Director
Yasuhiro Nakajima	External Director

* The Representative Corporate Executive Officers will be selected at the Board of Directors to be held on the same day after the General Meeting of Shareholders.

5. Nominating Committee, Compensation Committee, Audit Committee*

Committee	Committee Members	Title after the General Meeting of Shareholders
Nominating Committee	Kanoko Oishi	External Director
	Shinsaku Iwahara	External Director
	Mariko Tokuno	External Director
	Yoshihiko Hatanaka	External Director
Compensation Committee	Kanoko Oishi	External Director
	Shinsaku Iwahara	External Director
	Mariko Tokuno	External Director
	Yoshihiko Hatanaka	External Director
Audit Committee	Takeshi Yoshida	Director
	Hiromi Anno	Director
	Yasuko Gotoh	External Director
	Ritsuko Nonomiya	External Director
	Yasuhiro Nakajima	External Director

* The members of each committee will be selected at the Board of Directors to be held on the same day after the General Meeting of Shareholders.

6. Chairman of the Board of Directors

Effective January 1, 2025, Yoshihiko Hatanaka, an external director, will assume the role of Chairman of the Board of Directors. This appointment aims to further strengthen the separation of execution and oversight, thereby enhancing the effectiveness of the Board of Directors.

—End of News Release—

Supplementary Material

Nomination of Yasuhiro Nakajima as Candidate for New External Director

1. Reason for Appointment

Shiseido has established "BEAUTY INNOVATIONS FOR A BETTER WORLD" as its mission within its corporate philosophy, "THE SHISEIDO PHILOSOPHY," and positions corporate governance as the foundation for achieving sustainable growth through the fulfillment of that mission.

In this context, External Directors are regarded as one of the key elements of corporate governance, believing that the role in monitoring business execution from an independent standpoint is crucial for maximizing corporate and shareholder value. Therefore, it is important for External Directors to demonstrate high capabilities based on diverse perspectives and experiences as members of the Board of Directors.

Mr. Nakajima possesses extensive experience and achievements in accounting audits and advisory services as a Certified Public Accountant, as well as insights and accurate problem identification regarding the management of global companies. By appointing him as an External Director, he is expected to provide advice, opinions, and oversight from a financial and accounting expert's perspective on the Company's management and financial strategies, which are globally oriented. It is believed that his appointment will further enhance the effectiveness of the Board of Directors, and thus, he has been selected as a candidate for a new External Director.

Furthermore, based on our "Criteria for Independence of External Officers," Mr. Nakajima's concurrent positions and transactions with the Shiseido Group have been examined, confirming that he maintains a high level of independence from the group.

2. Biography

April 1984	Joined Hitachi Ltd.
March 1995	Certified Public Accountant (present)
July 2007	Representative Partner, PricewaterhouseCoopers Aarata (currently PricewaterhouseCoopers Japan LLC)
July 2012	Executive Officer (Leader of Quality Management) at the same firm
July 2014	General Manager, Nagoya Office at the same firm
July 2017	Oversight Board Member at the same firm
April 2022	Project Professor, Graduate School of Business, Osaka Metropolitan University (present)
July 2022	Representative, Nakajima CPA Office (present)
March 2023	Member of the Board as Outside Director, Bridgestone Corporation (present)

End of document