



(Translation)

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Shiseido Announces the Result of the Early Retirement Incentive Plan for Shiseido Japan Under the Business Transformation Initiative ‘Mirai Shift NIPPON 2025’

Shiseido Company, Limited (the “Company”) today announced the result of the Early Retirement Incentive Plan, which has been implemented as a part of the business transformation initiative announced on February 29, 2024 and offered to employees of Shiseido Japan Co., Ltd. (“Shiseido Japan”), a regional headquarters in charge of the Company's domestic business operations.

1. Outline of the Early Retirement Incentive Plan

(1) Eligible employees	Employees of Shiseido Japan who meet certain age and length of employment requirements
(2) Estimated number of applicants	Approx. 1,500
(3) Application period	April 17, 2024 to May 8, 2024
(4) Applicants' date of retirement	September 30, 2024
(5) Support plan and benefits	1) Special additional benefits based on the retirement age added to the regular retirement allowance 2) Reemployment support to those who wish to use it

2. Result

The total number of applicants 1,477

3. Expected impact on earnings

The one-time costs of retirement benefits incurred by this early retirement incentive plan are approximately 18.0 billion yen which are recognized as structural reform expenses in non-recurring item* in the consolidated financial results for the first quarter of fiscal year 2024. The estimated impact of the plan has already been reflected in our full-year earnings forecast announced on February 9, 2024.

* Expenses related to structural reforms, impairment losses, etc.

—End of News Release—