

(Translation)

September 5, 2014

Dear Sirs and Madams,

Name of Company: Shiseido Company, Limited  
 Name of Representative: Masahiko Uotani  
 President & CEO  
 (Representative Director)  
 (Code No. 4911; The First Section of the Tokyo Stock Exchange)  
 Contact: Yukihiro Saito  
 General Manager of Public  
 Relations Department  
 (Tel: +81 3 3572 5111)

## Proposed Changes Among Shiseido's Corporate Officers

The following changes will become effective on October 1, 2014.

| Name               | Former Title  | New Title   |
|--------------------|---|---|
| Yu Okazawa         | Corporate Executive Officer<br>Responsible for Asian Strategy<br>[Chief Officer of China Business<br>Division]  | Corporate Executive Officer<br>Responsible for Asian Strategy<br>[Chief Officer of China Business<br>Division and General Manager of<br>Marketing Development Department,<br>China Business Division] |
| Hiroshi Maruyama   | Corporate Officer<br>Responsible for International<br>Business Strategy and Marketing<br>[General Manager of International<br>Business Planning Department,<br>International Business Division]                           | Corporate Officer<br>Responsible for International Business<br>Strategy and Marketing   |
| Shigekazu Sugiyama | Corporate Officer<br>Responsible for Marketing of<br>Domestic Cosmetics Business and<br>Clé de Peau BEAUTÉ Global Unit<br>[General Manager of Strategic<br>Marketing Department, Domestic<br>Cosmetics Business Division] | Corporate Officer<br>Japan Chief Marketing Officer<br>Responsible for Marketing of Domestic<br>Cosmetics Business and Clé de Peau<br>BEAUTÉ Global Unit   |

- End of News Release -