

December 8, 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 Executives

Effective January 1, 2015, Shiseido Co., Ltd. will transfer designated personnel as follows.

Name	New Title	Former Title
Masahiko Uotani	Representative Director President & CEO Responsible for Human Resources and Corporate Culture Reforms	Representative Director President & CEO
Yu Okazawa	Director Corporate Executive Officer Chief Officer of China Business Division General Manager of Marketing Development Department, China Business Division	Director Corporate Executive Officer Responsible for Asian Strategy Chief Officer of China Business Division General Manager of Marketing Development Department, China Business Division
Jean-Philippe Charrier	Corporate Officer Responsible for Asian Strategy Chief Officer of Professional Business Operations Division	Corporate Officer Chief Officer of Professional Business Operations Division
Jun Aoki	Corporate Advisor General Manager of Human Resources Department CHO( Chief Human Resource Officer)	Corporate Advisor CHO( Chief Human Resource Officer)
Yoshiaki Okabe	General Manager of International Marketing Department and General Manager of Marketing Strategy Group, International Business Division	Shiseido China Co., Ltd. General manager of Prestigious Cosmetics Business Division
Mamoru Watanabe	Managing Director Shiseido India Private Limited	Manager, Asia Pacific Sales Department, International Business Division