



December 5, 2016

(Translation)

Dear Sirs and Madams,

Name of Company: Shiseido Company, Limited
Name of Representative: Masahiko Uotani
President and CEO
(Representative Director)

(Code No. 4911; The First Section of the Tokyo Stock Exchange)

Contact: Tetsuaki Shiraiwa
Department Director
Investor Relations Department
Corporate Communication Division
(Tel: +81 3 3572 5111)

Notice of Administrative Changes and Transfer of Personnel

Shiseido Company, Limited hereby announces that it will implement partial organizational reforms and personnel transfers as detailed below effective January 1, 2017.

1. Partial Organizational Reforms

- Set up a new function called “Innovation Design Lab.” that creates and promptly implements innovations and directly reports to the CEO.
- Transform Skincare COE (Center of Excellence) Group of Business Strategy Department, Global Prestige Brands Division, into a separate department, called “Skincare COE Department”, in order to clarify the position of Skincare COE as a hub in the skincare category of Shiseido Group.
- Disband Asia Pacific RHQ Corporate Planning Department, in charge of marketing and corporate planning in the Shiseido Asia Pacific Headquarters, and transfer those functions to Shiseido Asia Pacific Pte. Ltd. to accelerate decision making as well as strengthen customer management and marketing in the Shiseido Asia Pacific Headquarters.
- Transfer proxy functions of the overseas brand holder in Global Cosmetics and Personal Care Brands Division to Shiseido Japan Company, Limited and FT Shiseido Company, Limited in order to eliminate duplication in functions across brand holders and proxy bodies in terms of brand business management of Asia Pacific, China and Japan regions. In addition, disband Global Cosmetics and Personal Care Brands Division and transfer the marketing function of Za to the Chinese subsidiary, Shiseido China Company, Limited, and China Business



Innovation Project Office.

- Convert Investor Relations Department of Corporate Communications Division into a separate department under the direct supervision of CFO, to further strengthen ties with financial domain.

2. Transfers of Personnel

(1) Shiseido Company, Limited

Name	New Title	Former Title
Mika Inoue	General Manager, Cosmetics Value Development Center, Global Innovation Center	Project Leader, Global Value Development Project, Cosmetics Value Development Center, Global Innovation Center
Yukari Suzuki	Brand Director, clé de peau BEAUTÉ Brand Unit, Global Prestige Brands Division	Marketing Director, Marketing Department, Cosmetics Specialty Store Division, Shiseido Japan Co., Ltd.
Shin Hasebe	Department Director, Skincare COE Department, Global Prestige Brands Division	Associate Department Director, Skincare COE Group, Business Strategy Department, Global Prestige Brands Division
Toshihiro Tanaka	Department Director, Corporate Culture Department	Department Manager, Business Operation Department, Business Planning Department, Shiseido Japan Co., Ltd.
Atsushi Yasuda	Department Director, Financial Management Department	Group Manager, Structural Reforms Group, Financial Management Department
Yumi Tashiro	Department Director, Executive & External Relations Department	Group Manager, Secretarial Group, Executive & External Relations Department
Akihiro Miura	Department Director, Global ICT Department	Department Director, Business System Department, Shiseido Japan Co., Ltd.
Tetsuaki Shiraiwa	Department Director, Investor Relations Department	Department Director, Investors Relations Department, Corporate Communications Division



(2) Other Subsidiaries and Affiliates

Name	New Title	Former Title
Shigekazu Takatsu	Director, Corporate Officer Senior Vice President, Cosmetics Brands Division, Shiseido Japan Co., Ltd. President, Representative Director, Shiseido FITIT Co., Ltd.	Corporate Officer Vice President, Account Service 2 Department, Cosmetics Brands Division, Shiseido Japan Co., Ltd.
Atsushi Hiyama	Corporate Officer Senior Vice President, Personal Care Brands Division, Shiseido Japan Co., Ltd. President, Representative Director, FT Shiseido Co., Ltd.	Corporate Officer Vice President, Cosmetics Brands Business Strategy Department, Cosmetics Brands Division, Shiseido Japan Co., Ltd. President, Representative Director, Japan Retail Innovation Co., Ltd.
Kunihiko Kimura	President and CEO, Shanghai Zotos Citic Cosmetics Co., Ltd.	Department Director, Production Department, Shanghai Zotos Citic Cosmetics Co., Ltd.

The changes in directors for subsidiaries and affiliates are subject to approval at their respective General Meeting of Shareholders and subsequent approval by Directors.

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