



(Translation)

June 5, 2017

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
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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 July 1, 2017.

1. Partial Organizational Reforms

- Establish a new function called “Incubation Center” that accelerates the accomplishment of innovation plans and delivers new beauty solutions.
- Establish “Advanced Research Center” by integrating the two existing centers, “Life Science Research Center” and “Basic Research Center” to centralize their basic research functions and evolve the operation structure to promote cross-domain research focused on consumers’ benefit.
- Establish a new department, “R&D Strategy Department” and integrate the functions of the existing “R&D Administration Department”, namely strategic planning and research support in order to reinforce the organization with staff supporting research activities and taking the lead in generating innovation. In addition, transfer the following functions into a new department, “GIC Integrated Operations Department”: Back office function in the R&D domain as well as preparation for transition to Global Innovation Center (GIC), slated for completion at the end of 2018.



2. Transfers of Personnel

Name	New Title	Former Title
Kiyoshi Sato	Global Innovation Center Advanced Research Center Director	Global Innovation Center Life Science Research Center, Dermatological Research Group Manager
Masashi Ogo	Global Innovation Center Incubation Center Director	Global Innovation Center Life Science Research Center Director
Shuzo Ishidate	Global Innovation Center R&D Strategy Department Director	Global Innovation Center R&D Administration Department Director
Takahiro Akutsu	Global Innovation Center GIC Integrated Operations Department Director	Global Innovation Center R&D Administration Department, General Affairs Department Director
Hiroto Morozumi	Osaka Factory Director	Production Department, Project Office, New Plant and Distribution Center Director, and Osaka Factory, Deputy Factory Director
Yasunori Morita	SC Projects Management Department Director	Osaka Factory Director and SC Projects Management Department Director
Claudia Kim	Global Professional Business Division Shiseido Professional Brand Unit Brand Director	Global Professional Business Division Shiseido Professional Brand Unit Deputy Brand Director

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