

(Translation)

October 24, 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  
 Department Director  
 Investor Relations Department  
 (Tel: +81 3 3572 5111)

## Notice of Business Execution System of Shiseido Company, Limited

We hereby announce the detailed responsibilities of Corporate Officers of Shiseido Company, Limited effective on January 1, 2018.

The details of new organizations under the business execution system will be announced in November.

Name	New Title	Current Title
Masahiko Uotani	Representative Director President and CEO	Representative Director President and CEO
Jun Aoki	Representative Director Corporate Executive Officer	Director Corporate Executive Officer Human Resources, Advertising & Design, China Business Innovation Project
Yoichi Shimatani	Director Corporate Executive Officer R&D Strategy, GIC* Integrated Operations, Cosmetics Technical Information Development, Cosmetics R&D, Intellectual Property, Advanced Research, Incubation, Safety & Analytics Research *Global Innovation Center	Corporate Executive Officer R&D Strategy, GIC Integrated Operations, Cosmetics Technical Information Development, Cosmetics R&D, Intellectual Property, Advanced Research, Incubation, Quality Assessment
Shigekazu Sugiyama	Corporate Executive Officer Japan Region Chief Executive Officer	Corporate Executive Officer Japan Region
Norio Tadakawa	Corporate Executive Officer Chief Finance Officer Finance, Corporate Planning, Investor Relations, Business Development	Corporate Officer Chief Finance Officer Finance, Corporate Planning, Investor Relations, Business Development
Jean-Philippe Charrier	Corporate Officer Asia Pacific Region Chief Executive Officer	Corporate Officer Asia Pacific Region
Kentaro Fujiwara	Corporate Officer China Region Chief Executive Officer	Corporate Officer China Region
Katharina Höhne	Corporate Officer Global Professional Business	Corporate Officer Global Professional Business
Masaya Hosaka	Corporate Officer Supply Network Strategy, Supply Network Operations, Japan Business Support, Production Technology, Purchasing, Factories, Frontier Science Business	Corporate Officer SCM, Purchasing, Production, Technology & Engineering, Factories, Frontier Science Business

# SHISEIDO

Mitsuru Kameyama	Corporate Officer ICT* Strategy & Platform, Global System *Information & Communication Technology	Corporate Officer Global ICT* *Information & Communication Technology
Yoshiaki Okabe	Corporate Officer SHISEIDO Brand, Global Prestige Brands	Corporate Officer SHISEIDO Brand, Global Prestige Brands
Yoshihiro Shiojima	Corporate Officer Legal & Governance, Risk Management, Sustainability Strategy, Regulatory Strategy, Quality Management, Consumer Center, Shiseido Japan Co., Ltd* *Both this Officer in charge of Quality Management and Corporate Officer of Shiseido Japan to be announced in November will be in charge of Consumer Center.	Corporate Officer Legal & Governance, Compliance, Sustainability Strategy, Executive & External Relations, Quality Management
Mikiko Soejima	Corporate Officer Beauty Creation	Corporate Officer Beauty Creation
Yukari Suzuki	Corporate Officer clé de peau BEAUTÉ Brand, Global Prestige Brands	Brand Director, clé de peau BEAUTÉ Brand Unit, Global Prestige Brands
Naomi Yamamoto	Corporate Officer Creative	Director, Advertising & Design Department

Subject to approval at the 118th Ordinary General Meeting of Shareholders scheduled to be held in late March 2018.

- End of News Release -