

(Translation)

May 11, 2018

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: Harumoto Kitagawa  
Department Director  
Investor Relations Department  
(Tel: +81 3 3572 5111)

**Notice of Resolution on the Matters Concerning  
the Acquisition by the Company of its Own Shares**

(Acquisition by the Company of its own shares in accordance with its Articles of Incorporation pursuant to Article 165, paragraph 2 of the Corporation Law of Japan)

Notice is hereby given that Shiseido Company, Limited (the “Company”), at the meeting of its Board of Directors held on May 11, 2018, adopted a resolution on the matters concerning the acquisition by the Company of its own shares in accordance with Article 156 of the Corporation Law of Japan, applicable pursuant to Article 165, paragraph 3 of the said Law, as described below:

Description

1. Reason for the acquisition by the Company of its own shares:

To allot the shares upon the exercise of stock options granted as remuneration to directors and corporate officers of the Company.

2. Content of the matters concerning the acquisition:

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| (1) Class of shares to be acquired:        | Shares of common stock of the Company  |
| (2) Total number of shares to be acquired: | (Not exceeding) 300,000 shares<br>(Ratio thereof to the total number of issued shares (excluding shares of treasury stock): 0.07%) |
| (3) Aggregate acquisition price of shares: | (Not exceeding) ¥2,500,000,000   |
| (4) Acquisition period:                    | May 14, 2018 through May 18, 2018  |



(For reference)

Shares of treasury stock of the Company as of March 31, 2018:

Total number of issued shares (excluding shares of treasury stock):	399,578,215 shares
Number of shares of treasury stock:	421,785 shares

- End of News Release -