

Notice of Resolutions of the 124th Ordinary General Meeting of Shareholders

Dear Shareholders:

We are pleased to announce that the matters below were reported and resolved at the 124th Ordinary General Meeting of Shareholders of Shiseido Company, Limited (the “Company”) held on March 26, 2024.

Yours truly,

Shiseido Company, Limited

Masahiko Uotani

Representative Corporate Executive Officer,
Chairman and CEO

Registered Head Office:

5-5, Ginza 7-chome, Chuo-ku, Tokyo

Principal Business Office:

6-2, Higashi-Shimbashi 1-chome,
Minato-ku, Tokyo

PARTICULARS

Matters Reported:

Report on the business report, the consolidated financial statements and non-consolidated financial statements, and the results of the audits of consolidated financial statements by the accounting auditor and the Audit & Supervisory Board for the fiscal year ended December 31, 2023 (January 1, 2023 to December 31, 2023)

The above contents were reported.

Matters Resolved:

First Item of Business: Dividends of Retained Earnings

This item was approved and resolved as originally proposed.

(1) Type of assets to be distributed as dividend

Cash

(2) Matter related to assignment of assets to be distributed to shareholders and the total amount thereof

An amount per share of common stock of the Company: ¥30.00

The total amount thereof: ¥11,989,674,030

(3) The date on which dividends of retained earnings become effective (the commencement day for payment)

March 27, 2024

The year-end dividend for the fiscal year ended December 31, 2023 is ¥30.00 per share. Total dividends per share for the fiscal year are ¥60.00. Total dividends per share for the previous fiscal year were ¥100.00. This included ¥50.00 dividend commemorating the 150th anniversary of our founding. Therefore, a year-on-year comparison of the dividends excluding the commemorative dividend shows an increase of ¥10.00 for the fiscal year 2023.

Second Item of Business: Partial Amendment to the Articles of Incorporation

This item was approved and resolved as originally proposed. A summary of the changes is as follows.

- The Company has transitioned to a “Company with Three Statutory Committees” to increase the transparency and objectivity of management and ensure effective implementation of its strategies even in an increasingly volatile business environment by clearly separating the functions between management oversight and execution of the Company’s business while strengthening each of these functions. In conjunction with this transition, the Company have made necessary amendments, including the establishment of new provisions concerning the Nominating Committee, Audit Committee and Compensation Committee as well as the Corporate Executive Officers and the deletion of provisions concerning Corporate Auditors and Board of Corporate Auditors.
- In addition, the Company also amended wordings to more clearly state the purport of the current Articles of Incorporation and the number of articles in conjunction with the changes, among others.

Third Item of Business: Election of Eleven (11) Directors

This item was approved and resolved as originally proposed.

Mr. Masahiko Uotani, Mr. Kentaro Fujiwara, Ms. Kanoko Oishi, Mr. Shinsaku Iwahara, Ms. Mariko Tokuno and Mr. Yoshihiko Hatanaka were reelected as Directors and all assumed their offices. Ms. Hiromi Anno, Mr. Takeshi Yoshida, Mr. Hiroshi Ozu, Ms. Yasuko Gotoh and Ms. Ritsuko Nonomiya were newly elected as Directors and assumed their offices respectively.

Ms. Kanoko Oishi, Mr. Shinsaku Iwahara, Ms. Mariko Tokuno, Mr. Yoshihiko Hatanaka, Mr. Hiroshi Ozu, Ms. Yasuko Gotoh and Ms. Ritsuko Nonomiya are External Directors as provided in Article 2, item (xv) of the Companies Act.

The Company has designated Ms. Kanoko Oishi, Mr. Shinsaku Iwahara, Ms. Mariko Tokuno, Mr. Yoshihiko Hatanaka, Mr. Hiroshi Ozu, Ms. Yasuko Gotoh and Ms. Ritsuko Nonomiya as Independent Directors as prescribed in Article 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange.

The results of shareholder voting at this ordinary general meeting of shareholders are posted on our corporate information website under “INVESTORS > General Meeting of Shareholders”:

<https://corp.shiseido.com/en/ir/shareholder/>

Directors and Corporate Executive Officers after the 124th Ordinary General Meeting of Shareholders

Directors Mr. Masahiko Uotani and Mr. Kentaro Fujiwara were appointed as Director, Representative Corporate Executive Officer at a meeting of the Board of Directors held after the close of this general meeting of shareholders and assumed their offices respectively.

Directors Ms. Hiromi Anno and Ms. Takeshi Yoshida were appointed as full-time members of Audit Committee at a meeting of Audit Committee held after the close of this general meeting of shareholders and assumed their offices respectively.

Accordingly, the current Directors and Corporate Executive Officers of the Company are as follows:

1. Directors

Name	Main Position(s) and Responsibilities Currently Held at the Shiseido Group
Masahiko Uotani	Director Representative Corporate Executive Officer Chairman and CEO Chairman of the Board
Kentaro Fujiwara	Director Representative Corporate Executive Officer President and COO
Hiromi Anno	Director Member of Audit Committee (full-time)
Takeshi Yoshida	Director Member of Audit Committee (full-time)
Kanoko Oishi	External Director Member of Nominating Committee Member of Compensation Committee
Shinsaku Iwahara	External Director Member of Nominating Committee Member of Compensation Committee
Mariko Tokuno	External Director Member of Nominating Committee Member of Compensation Committee
Yoshihiko Hatanaka	External Director Member of Nominating Committee Member of Compensation Committee
Hiroshi Ozu	External Director Member of Audit Committee
Yasuko Gotoh	External Director Member of Audit Committee
Ritsuko Nonomiya	External Director Member of Audit Committee

2. Corporate Executive Officers (including persons concurrently serving as Directors)

Name	Main Position(s) and Responsibilities Currently Held at the Shiseido Group
Masahiko Uotani	Director Representative Corporate Executive Officer Chairman and CEO Chairman of the Board
Kentarō Fujiwara	Director Representative Corporate Executive Officer President and COO
Yoshiaki Okabe	Corporate Executive Officer
Norio Tadakawa	Corporate Executive Officer
Toshinobu Umetsu	Corporate Executive Officer
Takayuki Yokota	Corporate Executive Officer

Note: Regarding the roles of Corporate Executive Officers other than the above and the information about Executive Officers who are neither Directors nor Corporate Executive Officers, please refer to “Global Leadership > ABOUT US > Shiseido Company” on our corporate information website (<https://corp.shiseido.com/en/company/executiveofficers/>).