

## **Abolition of Corporate Officer System and Complete Transition to Executive Officers Management System**

Shiseido Company, Limited (“the Company”) has decided to abolish the current corporate officer system and completely shift to a management system centering on executive officers effective January 1, 2022. This decision was made in consideration of the Nomination & Remuneration Advisory Committee and discussion with the Board of Directors.

Executive Officers bear responsibility as CXO for the key responsibilities and roles in each business area required from the perspective of company-wide management of the Shiseido Group. Under the medium-to-long-term strategy “WIN 2023 and Beyond”, the Company introduced the executive officer management system, in which the officers take responsibility for the company-wide business execution with the aim of further improving profitability, in January 2021.

From January 2022, the Company will appoint a diverse range of people both internally and externally across the globe beyond the boundaries of gender, nationality, age, etc. assigning positions more appropriately than ever before and further advance diversity management. Furthermore, in order to accelerate the structural transformation and reform across the Company, the term of office will be changed to three years in principle.