

## Notice of Company Split between Consolidated Subsidiaries (Absorption-type Split)

It is hereby notified that wholly owned subsidiaries of Shiseido Company, Limited (the “Company”) Shiseido Japan Company, Limited and Shiseido Pharmaceutical Company, Limited have each made institutional decisions that they would let Shiseido Japan, which controls the domestic marketing and sales operations of its brands as the regional headquarters of The Shiseido Group in Japan, take over Shiseido Pharmaceutical’s business through a company split (absorption-type split). This will come into effect on January 1, 2024.

### 1. Purpose of this absorption-type split

The Shiseido Group has established its medium-term management strategy of “SHIFT 2025 and Beyond” and, under a new management structure, will shift itself from “Defense” to “Offense” and enhance further growth to “Be a Global Winner with Our Heritage.” Then, as a Personal Skin Beauty & Wellness Company in 2030, it will continue to aspire to realize a sustainable world where everyone can enjoy a lifetime of happiness through the power of beauty.

Under these circumstances, the Company has targeted the “Clean & Dermatology\*” and “Inner Beauty” domains, which continue to grow, as new growth opportunities to capture the changes among Japanese consumers, and will create new demand and deliver value by strengthening initiatives in these domains. Thus the business of Shiseido Pharmaceutical, which has brands in these domains, will be transferred to Shiseido Japan, which operates cosmetics and health care businesses in Japan, in the form of an absorption-type split.

\*A market area that combines clean cosmetics which do not contain ingredients that are considered to be likely to stimulate the skin, and dermatological cosmetics that are based on dermatological science.

### 2. About Shiseido Pharmaceutical Company, Limited

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| (1) Address:               | 7-5-5 Ginza, Chuo-ku, Tokyo                      |
| (2) Representative:        | Kazuhiro Ota, Representative Director, President |
| (3) Business description:  | Sales of pharmaceuticals, cosmetics, etc.        |
| (4) Date of establishment: | August 1, 1987                                   |