Shiseido's Materiality

(as of November 10, 2025)

- Shiseido re-identified 19 material issues in light of the changes in the current business environment, quantitative and qualitative feedback from and dialogue with stakeholders (updated from 2019)
- With the launch of 2030 Medium-Term Strategy, Shiseido has classified 19 material issues into four categories aligned with its strategic pillars

《Materiality Identification Process》

Step1. Identify Social Issues

- Comprehensively identify social issues based on international guidelines (GRI/SASB/SDGs, etc.)

Step2. QN/QL survey and dialogue with multi-stakeholders

- Quantitative survey and analysis on employee/consumer feedback
- Interviews questionnaires for top management (EO/Regional EO)
- Interview with shareholders/investors/experts
  (Incl. desk research on social demand and expectations based on ESG evaluation by S&P/MSCI/CDP, etc.)

Step3. Prioritization

- Evaluated with a focus on multi-stakeholder / business materiality

Step4. Finalization (top management incl. corporate executive officers)

- Categorize and conceptualize material issues identified
- Reach agreement at global management meeting

Step5. Board Resolution

Materiality	
Lifelong QOL improvement through diverse "power of beauty"	• Consumers' QOL • DE&I • Respect for human rights • Innovations • Product safety • Responsible marketing and advertising • DX
Resilient management foundation building	• Governance & accountability enhancement • Fair business transactions • Information security, cybersecurity & privacy • Stakeholder engagement
Talent and organizations to create beauty value	• Talent & organization for value creation • Occupational health and safety
Harmonization with nature (Circular manufacturing)	• Climate change • Circular products and manufacturing • Chemical safety and management • Biodiversity • Water usage • Responsible procurement