

(Translation)

February 9, 2022

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)
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**Notice of Dividend Forecast for the Fiscal Year Ending December 31, 2022
 (Commemorative Dividend for the 150th Anniversary of Founding)**

Shiseido Company, Limited (the “Company”) hereby announces that at a meeting held today, its Board of Directors has determined the dividend forecast for the fiscal year ending December 31, 2022 and intends to include a commemorative dividend in the year-end payment as outlined below.

1. Reason for the commemorative dividend

The Company celebrates the 150th anniversary of its founding in 2022, a milestone achieved thanks to the continuous support of our shareholders and other stakeholders. As a token of appreciation to all shareholders and determination to further develop the business in the future, the Company intends to distribute a commemorative dividend of 50 yen per share in addition to the ordinary year-end dividend of 25 yen. As a result, the year-end dividend per share for the fiscal year 2022 is forecast at a total of 75 yen.

The above matter will be submitted for resolution by the Ordinary General Meeting of Shareholders to be held in March 2023.

2. Details of Dividend Payments

	Dividends per share (yen)		
	Interim	Year-end	Full-year
	25.00	75.00	100.00
Fiscal Year Ending December 31, 2022 (Forecast)	25.00 Ordinary dividend	25.00 Ordinary dividend 50.00 Commemorative dividend	50.00 Ordinary dividend 50.00 Commemorative dividend
Fiscal Year Ended December 31, 2021 (Actual*)	20.00 20.00 Ordinary dividend	30.00 30.00 Ordinary dividend*	50.00 50.00 Ordinary dividend

* To be submitted for resolution by the Ordinary General Meeting of Shareholders

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