



(Translation)



September 5, 2014

Dear Sirs and Madams,

Name of Company: Shiseido Company, Limited
Name of Representative: Masahiko Uotani
President & CEO
(Representative Director)
(Code No. 4911; The First Section of the Tokyo Stock Exchange)
Contact: Yukihiro Saito
General Manager of Public
Relations Department
(Tel: +81 3 3572 5111)

Shiseido Co., Ltd. to Make Administrative Changes and Transfer Personnel

Effective October 1, 2014, Shiseido Co., Ltd. will implement certain administrative changes and transfer designated personnel as follows.

1. Administrative Changes

- (1) The Luxury Marketing Group and Consumer Marketing Group within the Strategic Marketing Department, Domestic Cosmetics Business Division will be reorganized into the Prestige Marketing Department, Cosmetics Marketing Department and Personal Care Marketing Department. A brand manager will be assigned to each department to be responsible for brand sales and profit and loss.

2. Personnel Changes Among Executives

(1) Shiseido Co., Ltd.

Name	Former Title	New Title
Takeshi Yoshida	Executive Vice President, Shiseido Americas Corporation	General Manager of Internal Audit Department
Isao Tomita	General Manager of Legal Group, General Affairs Department	General Manager of General Affairs Department
Satoshi Oomae	General Manager of China Business Planning Department, China Business Division	General Manager of China Business Planning Department and General Manager of Business Administration Department, China Business Division
Nobuhiro Hirasawa	Group Leader, The Americas Group, International Business Planning Department, International Business Division	General Manager of International Business Planning Department, International Business Division

Name	Former Title	New Title
Atsuko Nishimura	General Manager of Luxury Marketing Group, Strategic Marketing Department, Domestic Cosmetics Business Division	Marketing Director of Prestige Marketing Department, Domestic Cosmetics Business Division
Chiaki Nagayama	General Manager of Consumer Marketing Group, Strategic Marketing Department, Domestic Cosmetics Business Division	Marketing Director of Cosmetics Marketing Department, Domestic Cosmetics Business Division
Minoru Yamada	Marketing Director, Aprica Children's Products Inc.	Marketing Director of Personal Care Marketing Department, Domestic Cosmetics Business Division
Sumiko Masui	Group Leader, Marketing Group I, Luxury Marketing Group, Strategic Marketing Department, Domestic Cosmetics Business Division	Benefique Senior Brand Manager of Prestige Marketing Department, Domestic Cosmetics Business Division
Takashi Koshimoto	Group Leader, In-store Promotion Group II, Distribution Strategy Department, Domestic Cosmetics Business Division	Revital Granas Brand Manager of Prestige Marketing Department, Domestic Cosmetics Business Division
Yuka Yokota	Group Leader, Skincare Group, Consumer Marketing Group, Strategic Marketing Department, Domestic Cosmetics Business Division	Elixir Senior Brand Manager of Cosmetics Marketing Department, Domestic Cosmetics Business Division
Yukiko Ishikawa	Strategic Marketing Department, Domestic Cosmetics Business Division	"New Senior Brand" Brand Manager of Cosmetics Marketing Department, Domestic Cosmetics Business Division
Seika Teranishi	Lipton Brand Manager, Marketing, Unilever Japan K.K.	Aqua Label Senior Brand Manager of Cosmetics Marketing Department, Domestic Cosmetics Business Division
Harunobu Horii	Group Leader, Makeup Group, Consumer Marketing Group, Strategic Marketing Department, Domestic Cosmetics Business Division	Maquillage Senior Brand Manager of Cosmetics Marketing Department, Domestic Cosmetics Business Division
Yumiko Nakahara	Strategic Marketing Department, Domestic Cosmetics Business Division	Integrate Brand Manager of Cosmetics Marketing Department, Domestic Cosmetics Business Division
Kazunori Kume	Group Leader, Haircare, Men's and Bodycare Group, Consumer Marketing Group, Strategic Marketing Department, Domestic Cosmetics Business Division	Tsubaki Senior Brand Manager and Senka Senior Brand Manager of Personal Care Marketing Department, Domestic Cosmetics Business Division

(2) Subsidiaries and Affiliates

Name	Former Title	New Title
Kiyoshi Ueda	Group Leader, Finance Group, Administration Department, Kakegawa Factory, Shiseido Co., Ltd.	President, Representative Director, Hanatsubaki Factory Co., Ltd.
Yoshinori Makino	Cosmetics Business Planning Department, Domestic Cosmetics Business Division	President, Representative Director, Pierre Fabre Japon Co., Ltd.
Yuji Hagiwara	General Manager of Technical Department, Kamakura Factory, Shiseido Co., Ltd.	President, Representative Director, ETWAS Co., Ltd.
Yukio Inagaki	General Manager of Masstige Division, Shiseido China Co., Ltd.	Vice Chairman & President, Taiwan Shiseido Co., Ltd. and Vice Chairman, FLELIS International Inc.

The changes in directors for subsidiaries and affiliates are subject to approval at their respective General Meeting of Shareholders and subsequently by the Board of Directors.

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