

(Translation)

July 21, 2017

Dear Sirs and Madams,

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)  
Contact: Tetsuaki Shiraiwa  
Department Director  
Investor Relations Department  
(Tel: +81 3 3572 5111)

## Notice of Changes for Business Execution Systems of Shiseido Company, Limited

We hereby announce changes of the detailed responsibilities of Corporate Officers effective July 21, 2017.

Name	New Responsibility	Current Responsibility
Masahiko Uotani	Representative Director, President and CEO Direct reporting departments (Corporate Strategy, Innovation Design Lab., Global Prestige Brands, Internal Audit)	Representative Director, President and CEO Direct reporting departments (Corporate Strategy, Innovation Design Lab., Global Prestige Brands)
Tsunehiko Iwai	Representative Director, Executive Vice President Assisting CEO Direct reporting departments (Corporate Communications, Corporate Culture, Technical Strategy, Regulatory Strategy)	Representative Director, Executive Vice President Assisting CEO Direct reporting departments (Corporate Communications, Corporate Culture, Internal Audit, Technical Strategy, Regulatory Strategy, Quality Management)
Yoshihiro Shiojima	Corporate Officer Legal and Governance, Compliance, Sustainability Strategy, Executive & External Relations, Quality Management	Corporate Officer Legal and Governance, Compliance, Sustainability Strategy, Executive & External Relations