



(Translation)

December 3, 2021

Name of Company: Shiseido Company, Limited
Name of Representative: Masahiko Uotani
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(Representative Director)
(Code No. 4911; The First Section of the Tokyo Stock Exchange)
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Notice of Administrative Changes and Transfer of Personnel

Shiseido Company, Limited hereby announces that it will implement partial organizational reforms and personnel transfers as detailed below, effective January 1, 2022.

1. Partial Organizational Reforms

(1) New establishment of the People Division

In order to embody Shiseido's "PEOPLE FIRST" credo, a new "People Division" will be established to oversee all personnel-related operations such as human resources development, recruitment, compensation, welfare, and management operations. Within this division, the "People Planning Department," "People Operations Department," "People and Organization Development Department," and "Business Partner Department" will also be established. The "People Planning Department," while promoting the talent acquisition and wellness, will utilize and analyze personnel data as part of DX initiatives to develop the organizational/human capital strategies and lead the implementation of reforms. The "People Operation Department" will integrate a wide range of functions from the planning to the operation of the treatment and compensation system, provide One-Stop HC services related to human capital internally, and collectively implement the total labor relations. Upon the instatement of the above division, the Human Resources Department will be dissolved.

(2) Dissolution of the Social Value Creation Division and enhancement of three affiliated Departments

In order to strengthen the functions of the Social Value Creation Division, the following three Departments will be established. Upon their instatement, the Social Value Creation Division will be dissolved for the creation of a better overall organization.

(A) New establishment of the Sustainability Strategy Acceleration Department

In order to further strengthen the development and implementation of the sustainability strategies, the "Sustainability Strategy Acceleration Department" will be established within the "Corporate Transformation Acceleration Division" to handle functions of the company-wide management strategy.



(B) New establishment of the D&I Strategy Acceleration Department

The “D&I Strategy Acceleration Department” will be newly established for the further strengthening of Shiseido’s Diversity & Inclusion (D&I) activities both internally and externally.

(C) New establishment of the Art & Heritage Management Department

The “Art & Heritage Management Department” will be newly established with the aim of strengthening at the global level the value communication function of “Art & Heritage,” which is an important asset to our company, and we will promote its furthered utilization for the creation of business value around the world.

(3) New establishment of the Inner Beauty Business Division

The current Inner Beauty Business Development Department will be reorganized to the “Inner Beauty Business Division,” and the “Brand Marketing Department” will be newly established therein in order to advance the vision of becoming a “PERSONAL BEAUTY WELLNESS COMPANY” by 2030 and the world’s No. 1 Skin Beauty Company. The Division will take the lead in establishing the foundation and new business development in the inner beauty category, which creates synergies with our core business, cosmetics.

(4) Strengthening of the functions of the Clé de Peau Beauté Global Brand Unit

In order to improve brand equity and accelerate further growth of the *Clé de Peau Beauté* brand business, the functions within the Clé de Peau Beauté Global Brand Unit will be reorganized, and the “Strategy and Business Development Department” and the “Communication Development Department” will be newly established. In association with the above, the Business Planning Department will be dissolved.

(5) New establishment of the Global Premium Brands Unit

The management of the two brands, *ANESSA* and *ELIXIR*, which are currently marketed mainly in Asia, will be consolidated under the newly established “Global Premium Brands Unit” as a step toward enhancing Shiseido’s future growth in Asia and other regions and introducing the above brands into new markets.

(6) New establishment of the Regulatory Strategy Department

Given the increasing importance of a company’s ability to comply with global regulations related to chemical substances, environment, and sustainability in addition to the Japanese Pharmaceutical and Medical Device Act, the “Regulatory Strategy Department” will be newly established in order to enhance such capabilities within the company. The Department will integrate the functions related to regulations, applications, label appeals, industry association activities, and others.

(7) Adjustment and reorganization of the functions in the area of the supply network

The functions of the current Production Department will be adjusted and redefined with the new establishment of the “Safety, Quality & Sustainability Department” that will ensure safety, superior quality and sustainable supply on a global level, and the “Manufacturing Technology & Innovation Department” that will bring innovation in production (MONOZUKURI). Moreover, the “JAPAN Industrial Planning Department” will be newly established for the purpose of developing comprehensive production and raw material procurement plans for the factories in Japan. In association with the above, the Production Department and the Demand & Supply Planning Department will be dissolved.

2. Transfers of Personnel

| Name | New Title | Current Title |
|-------------------------|---|---|
| Toshinobu Umetsu | Executive Officer Chief Strategy Officer Senior Vice President, Corporate Transformation Acceleration Division Vice President, Consumer & Market Intelligence Department | Executive Officer* ¹ Chief Strategy Officer Senior Vice President, Corporate Transformation Acceleration Division Vice President, Inner Beauty Business Development Department Vice President, Consumer & Market Intelligence Department |
| Antonios Spiliotopoulos | Executive Officer Chief Supply Network Officer Vice President, Safety, Quality & Sustainability Department | Executive Officer Chief Supply Network Officer Vice President, Production Department |
| Chiafang Hu | Senior Vice President, Inner Beauty Business Division Vice President, Brand Marketing Department | Vice President, Inner Beauty Business Development Department, Corporate Transformation Acceleration Division |
| Chiaki Tomita | Senior Vice President, Global Premium Brands Unit Vice President, ELIXIR Global Brand Unit | Vice President, ANESSA Global Brand Unit |
| Juntaro Tanaka | Vice President, People Planning Department, People Division | Manager, Transformation Project, Human Resources Department |
| Yukio Watanabe | Vice President, People Operation Department, People Division President, Shiseido Astech Co., Ltd. | President, Shiseido Astech Co., Ltd. |
| Akiko Nakamura | Vice President, Sustainability Strategy Acceleration Department | Director, Sustainable Environment Department, Social Value Creation Division Director, Sustainable Technology Acceleration Department, Brand Value R&D Institute |
| Yuki Honda | Vice President, D&I Strategy Acceleration Department | Director, Diversity & Inclusion Department, Social Value Creation Division |
| Kaoruko Sumi | Vice President, Art & Heritage Management Department | Director, Art & Heritage Department, Social Value Creation Division |
| Kohei Shibuya | Vice President, Financial Accounting Department | Group Manager, IFRS Group, Financial Accounting Department |
| Shuheki Kizawa | Vice President, Strategic Finance Department | Group Manager, Managerial Consolidation Group, Strategic Finance Department |

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| Harumoto Kitagawa | Vice President, Internal Audit Department | Vice President, Investor Relations Department |
| Ayako Hirofuji | Vice President, Investor Relations Department | Vice President, Strategic Finance Department |
| Tatsuya Otake | Vice President, Quality Management Department | Director, Quality Planning and Review Department, Quality Management Department |
| Tsutomu Kato | Vice President, Regulatory Strategy Department | Manager, Regulatory Affairs Group, Development Acceleration Center, Brand Value R&D Institute |
| Kazunori Sunaga | Vice President, Strategy and Business Development Department, Clé de Peau Beauté Global Brand Unit | Group Manager, Brand Strategy Group, Business Planning Department, Clé de Peau Beauté Global Brand Unit |
| Naomi Kawanishi | Vice President, Communication Development Department, Clé de Peau Beauté Global Brand Unit | Group Manager, Communications Planning Group, Business Planning Department, Clé de Peau Beauté Global Brand Unit |
| Kana Kadotani | Vice President, ANESSA Global Brand Unit, Global Premium Brands Unit | Director, Brand Development Department, ANESSA Global Brand Unit |
| Kentaro Kajiya | Vice President, Business Core Technology Center, MIRAI Technology Institute | Director, Skin Beauty Value Development Department, Business Core Technology Center, MIRAI Technology Institute |
| Yosuke Tojo | Vice President, R&D Strategy Department, MIRAI Technology Institute | Group Manager, R&D Strategy Group, R&D Strategy Department, MIRAI Technology Institute |
| Yosuke Ikebe | Vice President, Shiseido Japan Brands R&D Center, Brand Value R&D Institute | Director, Global Brands R&D Department, Global Brands R&D Center, Brand Value R&D Institute |
| Yoshihiro Hagino | Vice President, Manufacturing Technology & Innovation Department | Group Manager, Production Infrastructure Reinforcement Group, Production Department |
| Atsushi Yasuda | Vice President, HQ Planning Procurement Department Vice President, JAPAN Industrial Planning Department | Vice President, DS/OP/Purchasing Department* ² Vice President, Demand & Supply Planning Department |
| Shuji Hasegawa | General Manager, Kakegawa Factory | General Manager, Nasu Factory |
| Miharu Nishida | General Manager, Nasu Factory | Director, Technical Department, Nasu Factory |

*¹ To hold the concurrent title of Corporate Officer

*² DS/OP: Demand and Supply Planning/Global Brand Operation