



(Translation)

June 15, 2023

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 (Representative Director)
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Notice of Completion of Payment for Disposal of Treasury Stock under Performance-Linked Stock Compensation as Long-Term Incentive-Type Remuneration and Partial Forfeiture

Shiseido Company, Limited (the “Company”) hereby announces that it has today completed the payment for the disposal of its treasury stock under the performance-linked stock compensation as long-term incentive-type remuneration (the “Disposal”) which was resolved at the meeting of the Board of Directors held on May 12, 2023, and that there have been changes to the number of shares to be disposed of due to the partial forfeiture of rights, as described below.

1. Overview of the Disposal (Changes are underlined.)

	After the change	Before the change
(1) Disposal date	June 15, 2023	June 15, 2023
(2) Class and number of shares to be disposed of	<u>43,259</u> ordinary shares of the Company	<u>44,134</u> ordinary shares of the Company
(3) Disposal price	¥ 6,515 per share	¥ 6,515 per share
(4) Total disposal amount	¥ <u>281,832,385</u>	¥ <u>287,533,010</u>
(5) Allottees of shares and number thereof; number of shares to be allotted	<p>Directors (excluding external directors) or corporate officers*¹ of the Company to whom the long-term incentive-type remuneration was applied as compensation for fiscal year 2020: 19 persons*², 15,325 shares</p> <p>Officers of the Company’s subsidiaries to whom the LTI was applied as compensation for fiscal year 2020: 5 persons*³, 2,603 shares</p> <p>Employees of the Company to whom the LTI was applied as of June 2021: <u>160</u> persons, <u>13,530</u> shares</p> <p>Employees of the Company’s subsidiaries to whom the LTI was applied as of June 2021: <u>29</u> persons, <u>11,801</u> shares</p>	<p>Directors (excluding external directors) or corporate officers*¹ of the Company to whom the long-term incentive-type remuneration was applied as compensation for fiscal year 2020: 19 persons*², 15,325 shares</p> <p>Officers of the Company’s subsidiaries to whom the LTI was applied as compensation for fiscal year 2020: 5 persons*³, 2,603 shares</p> <p>Employees of the Company to whom the LTI was applied as of June 2021: <u>165</u> persons, <u>14,040</u> shares</p> <p>Employees of the Company’s subsidiaries to whom the LTI was applied as of June 2021: <u>30</u> persons, <u>12,166</u> shares</p>

	<p>Notes:</p> <ol style="list-style-type: none"> 1. The Company abolished the corporate officer system and completely shifted to a management system centering on executive officers in January 2022. The title presented is as of June 2020. 2. Including 9 retired directors or corporate officers of the Company 3. Including 1 retired officer of the Company's subsidiary 	<p>Notes:</p> <ol style="list-style-type: none"> 1. The Company abolished the corporate officer system and completely shifted to a management system centering on executive officers in January 2022. The title presented is as of June 2020. 2. Including 9 retired directors or corporate officers of the Company 3. Including 1 retired officer of the Company's subsidiary
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Please refer to “Notice of Disposal of Treasury Stock under Performance-Linked Stock Compensation as Long-Term Incentive-Type Remuneration” dated May 12, 2023.

2. Reason for the change

The changes in the number of persons eligible for allotment and the number of shares to be disposed of are due to the forfeiture of rights by those who were eligible for allotment at the time the disposal of treasury stock was decided but declined all or part of the allotment of shares.

3. Future outlook

The above changes have no impact on the performance of the Company for the fiscal year ending December 31, 2023.

—End of News Release—