

(Translation)

March 27, 2024

Dear Sirs and Madams,

Name of Company: Shiseido Company, Limited
Name of Representative: Masahiko Uotani
Chairman and CEO
(Representative Corporate Executive Officer)
(Code No. 4911; The Prime Market of the Tokyo Stock Exchange)
Contact: Ayako Hirofuji
Executive Officer
Vice President
Investor Relations Department
(Tel: +81 3 3572 5111)

Results of the Counting of the Voting Rights Exercised at the 124th Ordinary General Meeting of Shareholders

Shiseido Company, Limited (the “Company”) hereby notifies that the results of the counting of the voting rights exercised at its 124th Ordinary General Meeting of Shareholders (the “Shareholders’ Meeting”) held on March 26, 2024, are as follows.

The First Item of Business to Third Item of Business were all approved and adopted by a large majority of the shareholders’ voting rights including both those exercised in advance and by attendance at the Shareholders’ Meeting.

PARTICULARS

1. Contents of the matters resolved:

First Item of Business: Dividends of Retained Earnings

This item was approved and resolved as originally proposed.

- (1) Type of assets to be distributed as dividend
Cash
- (2) Matter related to assignment of assets to be distributed to shareholders and the total amount thereof
An amount per share of common stock of the Company: ¥30.00
The total amount thereof: ¥11,989,674,030
- (3) The date on which dividends of retained earnings become effective (the commencement day for payment): March 27, 2024



The year-end dividend for the fiscal year ended December 31, 2023 is ¥30.00 per share. Total dividends per share for the fiscal year are ¥60.00. Total dividends per share for the previous fiscal year were ¥100.00. This included ¥50.00 dividend commemorating the 150th anniversary of our founding. Therefore, a year-on-year comparison of the dividends excluding the commemorative dividend shows an increase of ¥10.00 for the fiscal year 2023.

Second Item of Business: Partial Amendment to the Articles of Incorporation

This item was approved and resolved as originally proposed. A summary of the changes is as follows.

- The Company has transitioned to a “Company with Three Statutory Committees” to increase the transparency and objectivity of management and ensure effective implementation of its strategies even in an increasingly volatile business environment by clearly separating the functions between management oversight and execution of the Company’s business while strengthening each of these functions. In conjunction with this transition, the Company have made necessary amendments, including the establishment of new provisions concerning the Nominating Committee, Audit Committee and Compensation Committee as well as the Corporate Executive Officers and the deletion of provisions concerning Corporate Auditors and Board of Corporate Auditors.
- In addition, the Company also amended wordings to more clearly state the purport of the current Articles of Incorporation and the number of articles in conjunction with the changes, among others.

Third Item of Business: Election of Eleven (11) Directors

This item was approved and resolved as originally proposed.

Mr. Masahiko Uotani, Mr. Kentaro Fujiwara, Ms. Kanoko Oishi, Mr. Shinsaku Iwahara, Ms. Mariko Tokuno and Mr. Yoshihiko Hatanaka were reelected as Directors and all assumed their offices. Ms. Hiromi Anno, Mr. Takeshi Yoshida, Mr. Hiroshi Ozu, Ms. Yasuko Gotoh and Ms. Ritsuko Nonomiya were newly elected as Directors and assumed their offices respectively.

Ms. Kanoko Oishi, Mr. Shinsaku Iwahara, Ms. Mariko Tokuno, Mr. Yoshihiko Hatanaka, Mr. Hiroshi Ozu, Ms. Yasuko Gotoh and Ms. Ritsuko Nonomiya are External Directors as provided in Article 2, item (xv) of the Companies Act.

The Company has designated Ms. Kanoko Oishi, Mr. Shinsaku Iwahara, Ms. Mariko Tokuno, Mr. Yoshihiko Hatanaka, Mr. Hiroshi Ozu, Ms. Yasuko Gotoh and Ms. Ritsuko Nonomiya as Independent Directors as prescribed in Article 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange.



2. Results of the counting of the voting rights exercised:

(Number of shareholders having voting rights: 105,298 persons)
 (Total number of voting rights held by the shareholders: 3,992,138 rights)

	Exercise of voting rights on or prior to the day immediately preceding the date of the Shareholders' Meeting (Advance Exercise)	Exercise of voting rights by attendance at the Shareholders' Meeting	Total voting rights exercised
Number of shareholders (persons)	39,003	1,322	40,325
Number of voting rights exercised (Exercise ratio (%))	2,992,243* (74.9%)	143,993 (3.6%)	3,136,236 (78.5%)

* The number represents the smallest of the numbers of voting rights exercised (by Advance Exercise) respectively on the Items of Business (First Item of Business).

Item of Business	Advance Exercise			Ratio of approving votes by Advance Exercise to the total voting rights exercised on each Item of Business
	Approval ratio (approving votes)	Disapproval ratio (disapproving votes)	Abstention ratio (abstained votes)	
First Item of Business: Dividends of Retained Earnings (number of voting rights)	99.1% (2,968,164)	0.8% (24,076)	0.0% (3)	94.6%
Second Item of Business: Partial Amendment to the Articles of Incorporation (number of voting rights)	99.8% (2,988,092)	0.1% (4,157)	0.0% (3)	95.2%



Third Item of Business: Election of Eleven (11) Directors (number of voting rights)				
Mr. Masahiko Uotani	98.3% (2,942,234)	0.9% (28,907)	0.7% (21,140)	93.8%
Mr. Kentaro Fujiwara	98.5% (2,949,938)	0.5% (16,130)	0.8% (26,213)	94.0%
Ms. Hiromi Anno	95.3% (2,851,852)	3.9% (117,081)	0.7% (23,340)	90.9%
Ms. Takeshi Yoshida	95.1% (2,845,968)	3.9% (117,891)	0.9% (28,413)	90.7%
Ms. Kanoko Oishi	98.8% (2,958,097)	0.4% (13,045)	0.7% (21,140)	94.3%
Mr. Shinsaku Iwahara	98.8% (2,958,241)	0.4% (12,091)	0.7% (21,140)	94.3%
Ms. Mariko Tokuno	98.8% (2,958,290)	0.4% (12,853)	0.7% (21,140)	94.3%
Mr. Yoshihiko Hatanaka	98.8% (2,958,299)	0.4% (12,843)	0.7% (21,140)	94.3%
Mr. Hiroshi Ozu	98.7% (2,956,240)	0.4% (14,903)	0.7% (21,140)	94.2%
Ms. Yasuko Gotoh	98.8% (2,956,610)	0.4% (14,532)	0.7% (21,140)	94.2%
Ms. Ritsuko Nonomiya	98.8% (2,956,785)	0.4% (14,353)	0.7% (21,140)	94.2%

Note: All ratios in this chart were rounded down to one decimal place.

The requirement for the adoption of each item of business is as follows:

- ◆ First Item of Business:
Approval of a majority of the voting rights of the shareholders present
- ◆ Second Item of Business and Third Item of Business:
Approval at a general meeting of shareholders at which shareholders holding one-third (2/3) or more of voting rights of the shareholders entitled to vote shall be present, by a majority of the voting rights of the shareholders present
- ◆ Third Item of Business:
Approval at a general meeting of shareholders at which shareholders holding one-third (1/3) or more of voting rights of the shareholders entitled to vote shall be present, by a majority of the voting rights of the shareholders present

The requirements for the adoption of all Items of Business had been fulfilled by the advance exercise of voting rights prior to the date of the Shareholders' Meeting. Hence, the numbers of approving votes, disapproving votes and abstained votes of the shareholders present at the Shareholders' Meeting were not added in the above-listed counting of the voting rights exercised.

- End of News Release -