

(Translation)

July 12th, 2018

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: Harumoto Kitagawa  
Department Director  
Investor Relations Department  
(Tel: +81 3 3572 5111)

**Shiseido Continuously Selected for Inclusion in ESG Investment Indexes:  
“FTSE4Good Index Series,” “FTSE Blossom Japan Index,” “MSCI Japan ESG Select  
Leaders Index,” and “MSCI Japan Empowering Women Index (WIN)”**

Shiseido Company, Limited (“Shiseido”) has been again selected as a constituent company of stock market indexes developed for environmental, social and governance (ESG) focused investment, namely, “FTSE4Good Index Series,” “FTSE Blossom Japan Index,” “MSCI Japan ESG Select Leaders Index,” and “MSCI Japan Empowering Women Index (WIN).”

These indexes are designed by global index providers, FTSE Russell and MSCI Inc. respectively, which offer tools to support investment decisions of major investors around the world. “FTSE Blossom Japan Index,” “MSCI Japan ESG Select Leaders Index” and “MSCI Japan Empowering Women Index (WIN)” are also adopted by Japan’s Government Pension Investment Fund (GPIF) for selecting investments based on ESG initiatives as an indicator of non-financial value.

Beauty is closely related to people’s lives and feelings, able to bring happiness, energy, confidence, empowerment and so much more.

To ensure truly sustainable growth, we act with the belief that the beauty business, as our mainstay, will itself lead to the creation of social value. Furthermore, we aspire to be the most trusted beauty company in the world by enhancing the value for our all stakeholders through a mid-to-long term management approach, as well as ESG-focused management.

About the Indexes:

“FTSE4Good Index Series” is designed to measure the performance of companies that excel in ESG activities and is widely used for the creation and assessment of sustainable investment funds and other financial products.

“FTSE Blossom Japan Index” is an index reflecting the performance of Japanese companies that demonstrate strong ESG practices and is designed to be industry-neutral.



“MSCI Japan ESG Select Leaders Index” selects companies with excellent ESG practices evaluations targeting 50% coverage of MSCI Japan IMI Top 500 Index (the “Parent Index”) in each industry as classified by GICS®.

“MSCI Japan Empowering Women Index (WIN)” selects industry leading companies in terms of employing, retaining and promoting women, as well as advancing gender diversity. Selection is based on data regarding female employment disclosed according to the Act on Promotion of Women's Participation and Advancement in the Workplace as well as information publicly disclosed by companies such as company policy on gender diversity.

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