

## Reappointment of President and CEO

Shiseido hereby notifies the reappointment of the President, decided as follows at the Board of Directors Meeting today upon recommendation of the Nomination Advisory Committee.

### 1. Content of reappointment

Shiseido has decided to reappoint current President and CEO Masahiko Uotani in view of his leadership, wherein Shiseido has achieved the medium-to-long-term strategy "VISION 2020" goal ahead of schedule and promoted transformation to "Be a Global Winner with Our Heritage," and his management respecting corporate governance. After reappointment, his term as Corporate Officer shall be five years from 2020 to 2024. President Uotani shall lead the management with the aim of further enhancing medium-to-long-term corporate value, and also develop and select successors through succession plans.

### 2. Process of reappointment

Based on the Shiseido basic policy on corporate governance, the Nomination Advisory Committee consisting of external directors (the Chair, independent external director Yoko Ishikura, and two others) conducted a fair and thorough review regarding the reappointment of the President from an independent viewpoint. Its appropriateness was also confirmed by the CEO Review Meeting (formerly Evaluation Working Group)\*. Based on the review, the reappointment was proposed by the Chair of the Nomination Advisory Committee and approved at the Board of Directors Meeting today, and Mr. Uotani accepted it.

\* Established as a review organization common to the Nomination Advisory Committee and the Remuneration Advisory Committee. It consists of six external directors and External Audit & Supervisory Board members.

### 3. Opinion of the Nomination Advisory Committee

The Nomination Advisory Committee considers the appointment of the President as a matter of most important decision-making with significant impact on corporate value and that the most appropriate person must be selected. Shiseido needs to formulate and execute growth strategies to further accelerate globalization towards achieving our corporate mission “BEAUTY INNOVATIONS FOR A BETTER WORLD.” Considering the difficulty, the Committee believes that continuing the term of President Uotani should be the best choice for all stakeholders.

President Uotani shall develop successors to a level where they will be able to take over the management of Shiseido. To secure sufficient time to implement these succession plans, the Committee has judged a five-year reappointment term from 2020 to 2024 to be appropriate.

End