



(Translation)

March 7, 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
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Investor Relations Department
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**(Correction) Notice of Partial Correction of
Shiseido Develops the “New Three-Year Plan” (2018-2020)
–Accelerating Growth to Be a Global Winner with Our Heritage–**

[Reference] Consolidated Financial Results Forecast and Dividend Forecast for the Fiscal Year Ending December 31, 2018 (January 1, 2018 through December 31, 2018)

Shiseido Company, Limited hereby announces a partial correction of its “New Three-Year Plan” (2018-2020), announced on March 5, 2018 (printed as February 27, 2018), and apologizes for any inconvenience caused. The following underlined parts have been corrected.

1. Page 1: Date of Issue
(Before correction)

February 27, 2018

(After correction)

March 5, 2018

-End of News Release-