

December 2, 2019

Kanebo Cosmetics Inc.

Notice regarding the Change of Board Members and Executive Officers

It is hereby notified, that Kanebo Cosmetics Inc. ("the Company") resolved the change of its Board Members and Executive Officers as of January 1, 2020, as described below.

The above-mentioned change of Board Members will be officially resolved at the General Meeting of Shareholders, which is scheduled to be held on January 1, 2020 immediately thereafter.

1. Changes regarding Members of the Board of Directors

() Indicates the current position at Kanebo Cosmetics Inc., as of December 2, 2019

1) Promotion of the Member of the Board

to the position of Representative Director and Chairman of the Board

Yasushi WADA (Board Member)

2) Appointment of the Member of the Board

Naoki INOUE (Executive Officer, Senior Vice President, Human Resources & Administration)

3) Resignation of the Member of the Board

Yasushi AOKI (Representative Director, Chairman of the Board, Managing Executive Officer)

2. Changes regarding Executive Officers

() Indicates the current position at Kanebo Cosmetics Inc., as of December 2, 2019

1) Appointment of a newly elected Executive Officer

Masaru TAKEYASU (Member of the Board)

※Will continuously hold the position of the Member of the Board.

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Press Contacts: <https://www.kanebo.com/pressroom/contacts.html>

(For Reference)

Executive Officers as of January 1, 2020

1. Board Members

Representative Director	Yoshihiro MURAKAMI
Representative Director	Yasushi WADA
Board Member	Hideki MAMIYA
Board Member	Masaru TAKEYASU
Board Member	Naoki INOUE

2. Audit & Supervisory Board Members

Audit & Supervisory Board Member	Kyouichi HASHIMOTO
Audit & Supervisory Board Member	Takeharu KATO
Audit & Supervisory Board Member	Nakaya ISSHIKI

3. Executive Officers

() Indicates the position as of January 1, 2020

President	Yoshihiro MURAKAMI
Managing Executive Officer	Yasushi NAKAMURA (President, Kanebo Cosmetics (China) Co.,Ltd.)
Managing Executive Officer	Shinji KASUGA (President, Marketing)
Executive Officer	Kasumi OKAZAKI (Responsible for Beauty Strategy of Cosmetics Business)
Executive Officer	Akiyoshi OTSUKA (Senior Vice President, International Business)
Executive Officer	Shuji TAGATA (Senior Vice President, Quality Assurance)
Executive Officer	Yuichiro EGAWA (Vice President, Marketing)
Executive Officer	Naoki INOUE (Senior Vice President, Human Resources & Administration)
Executive Officer	Yukihiro ARAI (Senior Vice President, Management Planning)
Executive Officer	Yosuke MAEZAWA (President, e'quipe Ltd.)
Executive Officer	Masaru TAKEYASU (Responsible for Special Missions)