



(English Translation of the Japanese News Release)

March 4, 2010

Dear Sirs,

**Name of the Company:** Shiseido Company, Limited  
**Name of the Representative:** Shinzo Maeda  
President & CEO  
(Representative Director)  
(Code No. 4911; The First Section of the Tokyo Stock Exchange)  
**Further inquiries:** Satoshi Sekiguchi  
General Manager of Public  
Relations Department  
(Tel: 03 – 3572 -5111)

## Proposed Changes Among Directors, Corporate Auditors and Corporate Officers

The unofficial appointment of Directors and Corporate Auditors as well as changes in Corporate Officers as of March 31 and April 1, 2010 are indicated below.

### 1. Changes in Directors

(Subsequent to the 110th Ordinary General Meeting of Shareholders scheduled to be held at the end of June 2010)

Name	New Title	Current Position
Toshimitsu Kobayashi	(Retiring)	Director: Corporate Senior Executive Officer  *Stepping down as Corporate Senior Executive Officer as of March 31, 2010 and will be appointed Director.
Masaaki Komatsu	(Retiring)	Director: Corporate Senior Executive Officer  * Stepping down as Corporate Senior Executive Officer as of March 31, 2010 and will be appointed Director.

## 2. Changes in Corporate Auditors

### 1) Retiring Corporate Auditor

(Subsequent to the 110th Ordinary General Meeting of Shareholders scheduled to be held at the end of June 2010)

Name	New Title	Current Position
Kiyoharu Ikoma	(Retiring)	Corporate Auditor

### 2) New Corporate Auditor

(Changes to become official subject to approval at the 110th Ordinary General Meeting of Shareholders and the Corporate Auditors Meeting scheduled to be held at the end of June 2010)

Name	New Title	Current Position
Toshio Yoneyama	Corporate Auditor	Corporate Officer  * Stepping down as Corporate Officer as of March 31, 2010 and will be appointed Corporate Advisor as of April 1, 2010.

## 3. Changes in Corporate Officers

### 1) Retiring Corporate Officers (Effective on March 31, 2010)

Name	Current Position	Remarks
Toshimitsu Kobayashi	Director: Corporate Senior Executive Officer Responsible for Domestic Cosmetics Business Sales [President & CEO, Shiseido Sales Co., Ltd. and President & CEO, FT Shiseido Co., Ltd.]	*The term of the Director will continue from April 1 to the end of June 2010 up until the time of the conclusion of the 110th Ordinary General Meeting of Shareholders.
Masaaki Komatsu	Director: Corporate Senior Executive Officer Responsible for overseeing Research & Development, Production, Technical Affairs and Logistics	*The term of the Director will continue from April 1 to the end of June 2010 up until the time of the conclusion of the 110th Ordinary General Meeting of Shareholders.
Kiyoshi Kawasaki	Corporate Executive Officer Responsible for Advertising Creation, Beauty Solutions and Domestic Non-Shiseido Brand Businesses	

Name	Current Position	Remarks
Kazuo Tokubo	Corporate Officer Responsible for Functional Food Research & Development, Innovative Science Research & Development and Patents	
Toshio Yoneyama	Corporate Officer Responsible for Healthcare Business and Frontier Science Business [Chief Officer of Healthcare Business Division and President & CEO, Shiseido Beauty Foods Co., Ltd.]	*To be appointed Corporate Advisor on April 1, 2010. Candidate for Corporate Auditor at the 110th Ordinary General Meeting of Shareholders scheduled to be held at the end of June 2010

## 2) Promotion of Corporate Officers (Effective on April 1, 2010)

Name	New Title	Former Title
Carsten Fischer	Director: Corporate Senior Executive Officer Responsible for Global Business (International Business, China Business and Professional Business) [Chief Officer of International Business Division]	Director: Corporate Executive Officer Responsible for Global Business (International Business, China Business and Professional Business) [Chief Officer of International Business Division]
Hisayuki Suekawa	Director: Corporate Executive Officer [General Manager of Corporate Planning Department]	Director: Corporate Officer [General Manager of Corporate Planning Department]
Tatsuomi Takamori	Director: Corporate Executive Officer Responsible for Domestic Cosmetics Business, Healthcare Business and Clé de Peau BEAUTÉ Marketing Unit [Chief Officer of Domestic Cosmetics Business Division]	Director: Corporate Officer Responsible for Business Strategy and Marketing of Domestic Cosmetics Business

## 3) New Corporate Officers (Effective on April 1, 2010)

Name	New Title	Former Title
Asa Kimura	Corporate Officer Responsible for Cosmetics Products Research & Development and Software Development	General Manager of Make-up and Hair Care & Styling Products Research & Development Center

Name	New Title	Former Title
Yu Okazawa	Corporate Officer [General Manager of International Sales Department, International Business Division]	General Manager of International Sales Department, International Business Division
Toru Sakai	Corporate Officer Responsible for Production, Purchasing and Logistics	General Manager of Purchasing Department
Youichi Shimatani	Corporate Officer Responsible for Marketing of Domestic Cosmetics Business and Domestic Non-Shiseido Brand Businesses	General Manager of Skincare Product Research & Development Center

#### 4) Changes in Corporate Officers (Effective on April 1, 2010)

Name	New Title	Former Title
Kimie Iwata	Representative Director: Vice President Responsible for Public Relations, Consumer Information, Corporate Culture, Advertising Creation, Beauty Solutions, Environmental Affairs and CSR Responsible for Corporate Culture Reforms and Committees under Direct Control of the Board of Directors	Representative Director: Vice President Responsible for Public Relations, Consumer Information and Corporate Culture Responsible for Corporate Culture Reforms, Environmental Affairs, Life Quality Beauty Program and Committees under Direct Control of the Board of Directors
Yasuhiko Harada	Director: Corporate Senior Executive Officer [Chief Financial Officer] Responsible for Finance, Investor Relations and Information System Planning Responsible for Internal Control	Director: Corporate Senior Executive Officer [Chief Financial Officer] Responsible for Finance, Investor Relations and Information System Planning Responsible for Internal Control [President & CEO, Shiseido Business Solution Co., Ltd.]
Tsunehiko Iwai	Corporate Officer Responsible for Technical Planning, Quality Management and Frontier Science Business	Corporate Officer Responsible for Technical Planning and Technical Affairs [General Manager of Quality Management Department]

Name	New Title	Former Title
Shoji Nishiyama	Corporate Officer Responsible for Functional Food Research & Development, Innovative Science Research & Development, Research Administration and Technology Alliances	Corporate Officer Responsible for Cosmetics Products Research & Development and Software Development
Ryuichi Yabuki	Corporate Officer Responsible for Sales of Domestic Cosmetics Business [President & CEO, Shiseido Sales Co., Ltd. and President & CEO, FT Shiseido Co., Ltd.]	Corporate Officer Responsible for Sales Operations Planning of Domestic Cosmetics Business [General Manager of Sales Department, Specialty Stores and Vice President, Shiseido Sales Co., Ltd.]

(End of News Release)