



(Translation)

June 25, 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: Yukihiro Saito  
General Manager of Investor  
Relations Department  
(Tel: 03 - 3572 - 5111)

**Notice of the Results of the Counting of the Voting Rights  
Exercised at the 110th Ordinary General Meeting of Shareholders**

Notice is hereby given of the results of the counting of the voting rights exercised at the 110th Ordinary General Meeting of Shareholders (the "Shareholders' Meeting") of Shiseido Company, Limited (the "Company") held on June 25, 2010, as described below.

First Item of Business to Fifth Item of Business were all approved and adopted by a large majority of the shareholders who had exercised their voting rights in advance or attended the Shareholders' Meeting.

Description

1. Contents of the matters resolved:

**First Item of Business: Dividends of Retained Earnings**

This item was approved and adopted as originally proposed.

(1) Matters related to assignment assets to be distributed to shareholders and the total amount thereof:

An amount per share of common stock of the Company: Yen 25  
The total amount thereof: Yen 9,943,954,750

(2) The date on which dividends of retained earnings becomes effective:  
June 28, 2010



**Second Item of Business: Election of Eight (8) Directors**

This item was approved and adopted as originally proposed. Mr. Shinzo Maeda, Ms. Kimie Iwata, Mr. Carsten Fischer, Mr. Yasuhiko Harada, Mr. Hisayuki Suekawa, Mr. Tatsuomi Takamori, Mr. Shoichiro Iwata and Mr. Tatsuo Uemura were reelected as directors and all assumed their offices.

**Third Item of Business: Election of One (1) Corporate Auditor**

This item was approved and adopted as originally proposed. Mr. Toshio Yoneyama was newly elected as corporate auditor and assumed his office.

**Fourth Item of Business: Payment of Bonuses to Directors**

This item was approved and adopted as originally proposed. With the consolidated business performance and other factors taken into account, the bonuses in the aggregate amount of Yen 142.42 million to Eight (8) directors in office at the end of the current fiscal year, excluding Two (2) external directors, will be paid.

**Fifth Item of Business: Determination of Provision of Long-Term-Incentive-Type Remuneration to Directors**

This item was approved and adopted as originally proposed. Details of allotting stock acquisition rights as remuneration to directors are stated below.

Qualified grantees of stock acquisition rights:

Six (6) directors, excluding Two (2) external directors, of the Company

Total number of stock acquisition rights to be allotted:

Not more than 900 (the number of shares to be issued upon exercise of one stock acquisition right: 100 shares)

Ceiling of remuneration, etc. on stock acquisition rights:

Up to Yen 110 million per year

2. Results of the counting of the voting rights exercised:

(Number of shareholders having voting rights: 46,058 persons)  
 (Total number of voting rights held by the shareholders: 3,972,651 rights)

	Exercise of voting rights on or prior to the day immediately preceding the date of the Shareholders' Meeting (Advance Exercise)	Exercise of voting rights by attendance at the Shareholders' Meeting	Total voting rights exercised
Number of shareholders	13,875 persons	1,923 persons	15,798 persons
Number of voting rights exercised (Exercise ratio (%))	2,793,766 rights* (70.3%)	234,081 rights (5.8%)	3,027,847 rights (76.2%)

\* The number represents the smallest of the numbers of voting rights exercised (by Advance Exercise) respectively on the Items of Business (First Item of Business).

Item of Business	Advance Exercise			Ratio of approving votes by Advance Exercise to the total voting rights exercised on each Item of Business
	Approval ratio (approving votes)	Disapproval ratio (disapproving votes)	Abstention ratio (abstained votes)	
First Item of Business: Dividends of Retained Earnings	99.9% (2,791,337 votes)	0.0% (2,412 votes)	0.0% (17 votes)	92.1%
Second Item of Business: Election of Eight (8) Directors				
Mr. Shinzo Maeda	99.3% (2,774,736 votes)	0.6% (18,979 votes)	0.0% (59 votes)	91.6%
Ms. Kimie Iwata	99.3% (2,776,720 votes)	0.6% (16,995 votes)	0.0% (59 votes)	91.7%
Mr. Carsten Fischer	99.3% (2,776,913 votes)	0.6% (16,803 votes)	0.0% (59 votes)	91.7%
Mr. Yasuhiko Harada	99.4% (2,777,263 votes)	0.5% (16,453 votes)	0.0% (59 votes)	91.7%
Mr. Hisayuki Suekawa	99.4% (2,777,165 votes)	0.5% (16,551 votes)	0.0% (59 votes)	91.7%
Mr. Tatsuomi Takamori	99.4% (2,777,055 votes)	0.5% (16,661 votes)	0.0% (59 votes)	91.7%
Mr. Shoichiro Iwata	97.9% (2,737,444 votes)	2.0% (56,271 votes)	0.0% (59 votes)	90.4%
Mr. Tatsuo Uemura	99.8% (2,788,537 votes)	0.1% (5,178 votes)	0.0% (59 votes)	92.0%

Item of Business	Advance Exercise			Ratio of approving votes by Advance Exercise to the total voting rights exercised on each Item of Business
	Approval ratio (approving votes)	Disapproval ratio (disapproving votes)	Abstention ratio (abstained votes)	
Third Item of Business: Election of One (1) Corporate Auditor	99.8% (2,789,544 votes)	0.1% (4,176 votes)	0.0% (55 votes)	92.1%
Fourth Item of Business: Payment of Bonuses to Directors	99.5% (2,782,165 votes)	0.3% (11,153 votes)	0.0% (503 votes)	91.8%
Fifth Item of Business: Determination of Provision of Long-Term-Incentive-Type Remuneration to Directors	81.7% (2,283,279 votes)	18.2% (510,327 votes)	0.0% (83 votes)	75.4%

The requirement for the adoption of each item of business is as follows:

- ◆ First Item of Business, Fourth Item of Business and Fifth Item of Business:  
Approval of a majority of the voting rights of the shareholders present
- ◆ Second Item of Business and Third Item of Business:  
Approval at a general meeting of shareholders at which shareholders holding one-third (1/3) or more of voting rights of the shareholders entitled to vote shall be present, by a majority of the voting rights of the shareholders so present

The requirements for the adoption of all Items of Business had been fulfilled by the exercise of voting rights on or prior to the day immediately preceding the date of the Shareholders' Meeting (Advance Exercise). Hence, the numbers of approving votes, disapproving votes and abstained votes of the shareholders present at the Shareholders' Meeting were not added in the above-listed counting of the voting rights exercised.

- End of news release -