



(Translation)

May 16, 2011

Dear Sirs and Madams,

Name of the Company: Shiseido Company, Limited

Name of the Representative: Hisayuki Suekawa  
President & CEO  
(Representative Director)

(Code No. 4911; The First Section of the Tokyo Stock Exchange)

Further inquiries: Akihiro Miyasaka  
General Manager of Investor  
Relations Department  
(Tel: 03 - 3572 - 5111)

### **Notice of Amendment to Part of the Articles of Incorporation**

It is hereby notified that Shiseido Company, Limited (the "Company"), at the meeting of its Board of Directors held today, determined to submit a proposition for "Amendment to Part of the Articles of Incorporation" to its 111th ordinary general meeting of shareholders to be held on June 24, 2011, as described below:

#### Description

1. Reasons for the proposition:

The Company is planning to make inroads in platform business as part of the development of a new price-maintained merchandise business model by utilizing information technology (IT) in its domestic cosmetics business.

Accordingly, to clarify the descriptions of business of the Company and Shiseido Group and also prepare for strategic business development in the future, the Company intends to make additions to the business objectives listed in Article 2 of its current Articles of Incorporation and simultaneously revise terms to conform to wording of the present day.

2. Content of amendment:

The content of the amendment is set forth in the Schedule attached hereto.



3. Schedule:

Date of the general meeting of shareholders for the amendment to the Articles of Incorporation:	June 24, 2011 (expected)
Effective date of the amendment to the Articles of Incorporation:	June 24, 2011 (expected)

\* The amendment to part of the Articles of Incorporation as proposed herein shall take effect when it is adopted and approved by the general meeting of shareholders.

- End of news release -



Exhibit

Current Articles of Incorporation	Proposal
<p>(Purposes)            Article 2 The objectives of the Company shall be engaged in the following businesses.</p> <p>1.~5. (Omitted)</p> <p>6. Acquisition and sale of <u>industrial properties</u>, know-how, and software relating to computers, images, music, etc.</p> <p>(To be newly established)</p> <p>(To be newly established)</p> <p>(To be newly established)</p> <p><u>7.</u> Sale of <u>tobacco</u>, revenue and postage stamps, measuring instruments and <u>weights and measures</u>.</p> <p><u>8.</u> Printing, plate-making, publication and photography.</p> <p>9. (Omitted)</p> <p><u>10.</u> Acting as promoters of musical, artistic, dramatic, sporting and other cultural events and <u>sale of</u> tickets relating thereto.</p> <p><u>11.~15.</u> (Omitted)</p>	<p>(Purposes)            Article 2 The objectives of the Company shall be engaged in the following businesses.</p> <p>1.~5. (As per the current provisions)</p> <p>6. Acquisition and sale of <u>industrial properties and other intellectual properties</u>, know-how, and software relating to computers, images, music, etc.</p> <p><u>7. Mediation of web marketing, planning, management and administration of shopping malls and points services and consulting business related thereto.</u></p> <p><u>8. Collection, analysis, administration of information, information treatment services, and information providing services.</u></p> <p><u>9. Advertisement agency business.</u></p> <p><u>10.</u> Sale of revenue and postage stamps, measuring instruments and <u>weights</u>.</p> <p><u>11.</u> Printing, plate-making, publication, <u>electronic publication</u> and photography, <u>and sale of publication.</u></p> <p><u>12. (As per the current provisions)</u></p> <p><u>13.</u> <u>Performance of music, art, drama, sports and other cultural events, and sale and sale mediation of tickets and complimentary tickets related thereto.</u></p> <p><u>14.~18.</u> (As per the current provisions)</p>