

Proposed Changes Among Shiseido's Executives

Changes in Directors and Corporate Auditors to become official upon approval at the Ordinary General Meeting of Shareholders, Board of Directors Meeting and Corporate Auditors Meeting scheduled for the end of June 2006 are indicated thereafter.

1) Directors/Corporate Officers

Name	New Title	Former Title
Shinzo Maeda	Representative Director: President & CEO	Representative Director: President & CEO
Seiji Nishimori	Representative Director: Vice President	Representative Director: Vice President
Toshimitsu Kobayashi	Director: Corporate Senior Executive Officer	Director: Corporate Senior Executive Officer
Yasuhiko Harada	Director: Corporate Executive Officer	Director: Corporate Executive Officer
Masaaki Komatsu	Director: Corporate Executive Officer	Director: Corporate Executive Officer
Kimie Iwata	Director: Corporate Officer	Director: Corporate Officer
Kiyoshi Kawasaki*	Director: Corporate Officer	Corporate Officer

Note: *New Director

2) Non-executive Directors

Name	New Title	Remarks
Shoichiro Iwata	Non-executive Director	*Newly appointed External Director
Tatsuo Uemura	Non-executive Director	* Newly appointed External Director

3) Retiring Director

Name	Former Title
Morio Ikeda	Director: Chairman

4) Corporate Auditors

Name	New Title	Former Title
Kiyoharu Ikoma*	Corporate Auditor	Chairman & CEO, Shiseido International Corporation
Isao Isejima	Corporate Auditor	Corporate Auditor
Akio Harada	External Corporate Auditor	External Corporate Auditor
Eiko Ohya	External Corporate Auditor	External Corporate Auditor
Hiroshi Yasuda	External Corporate Auditor	External Corporate Auditor

Note: *New Corporate Auditor

5) Retiring Corporate Auditor

Name	Former Title
Kazunari Moriya	Standing Corporate Auditor