

## Proposed Changes Among Shiseido's Executives

Changes in Directors and Corporate Officers effective March 31 and April 1, 2007 are indicated below. Changes in Corporate Auditors to become official upon approval at the Ordinary General Meeting of Shareholders and Corporate Auditors Meeting scheduled for the end of June 2007 are indicated thereafter.

### 1. Changes in Corporate Officers effective March 31 and April 1, 2007

#### 1) Retiring Corporate Officers (Effective on March 31, 2007)

Name	Former Title	Remarks
Tadakatsu Saito	Corporate Senior Executive Officer [Chief Area Managing Officer of China]	
Yoshimaru Kumano	Corporate Executive Officer Responsible for Global R&D	
Takao Kakizaki	Corporate Officer Responsible for Boutique Business, Corporate Culture, Advertising Creation and Public Relations	
Tadashi Noguchi	Corporate Officer	
Masayuki Ishimaru	Corporate Officer [General Manager of Sales Department, Specialty Stores]	
Toshiro Nagaya	Corporate Officer Responsible for Production Business	
Kazuko Ohya	Corporate Officer [General Manager of Corporate Culture Department]	Appointed Corporate Advisor on April 1, 2007 *Candidate for Corporate Auditor at the Ordinary General Meeting of Shareholders scheduled for the end of June 2007

## 2) New Corporate Officers (Effective on April 1, 2007)

Name	New Title	Former Title
Kozo Hanada	Corporate Officer [General Manager of Sales Department, Structured Retail Stores]	General Manager of Sales Department, Structured Retail Stores
Tatsuomi Takamori	Corporate Officer [Chief Officer of China Business Division]	Chief Officer of China Business Division
Mitsuo Takashige	Corporate Officer [General Manager of Personnel Department]	General Manager of Personnel Department
Takafumi Uchida	Corporate Officer [General Manager of General Affairs Department]	General Manager of General Affairs Department

## 3) Changes in Corporate Officers (Effective on April 1, 2007)

Name	New Title	Former Title
Seiji Nishimori	Representative Director: Vice President [Chief Area Managing Officer of China and Chief Officer of Professional Business Operations Division] Responsible for China Business, Professional Business, Advertising Creation, Public Relations and Corporate Culture	Representative Director: Vice President [Chief Officer of Professional Business Operations Division] Responsible for China Business and Professional Business
Yasuhiko Harada	Director: Corporate Executive Officer Responsible for Finance	Director: Corporate Executive Officer Responsible for Investor Relations, Finance, Legal and General Affairs
Kimie Iwata	Director: Corporate Executive Officer* Responsible for Personnel and Consumer Information	Director: Corporate Officer Responsible for Personnel, Executive and Consumer Information
Masaaki Komatsu	Director: Corporate Executive Officer Responsible for overseeing Research & Development, Production, Technical Affairs and Technical Planning	Director: Corporate Executive Officer Responsible for overseeing Research & Development, Production and Technical Affairs
Toshihide Ikeda	Corporate Officer Responsible for Technical Planning	Corporate Officer [General Manager of Technology & Engineering Center]
Kazutoshi Satake	Corporate Officer Responsible for Domestic Non-Shiseido Brand Business and Boutique Business	Corporate Officer Responsible for Domestic Non-Shiseido Brand Business

Note: \*Promotion of Corporate Officer

4) Changes in Other Personnel (Effective on April 1, 2007)

Name	New Title	Former Title
Yu Okazawa	General Manager of Global Sales Department, International Business Division	General Manager of Europe Department, International Business Division
Hideaki Sakashita	Vice Chairman, Taiwan Shiseido Co., Ltd.	General Manager of Asia Pacific Department, International Business Division
Masayuki Kouchi	Managing Director, Shiseido Malaysia Sdn. Bhd.	Manager, Financial Department

**2. Changes in Corporate Auditors to become official upon approval at the Ordinary General Meeting of Shareholders and Corporate Auditors Meeting scheduled for the end of June 2007**

1) New Corporate Auditors

The final resolution will be approved at the Ordinary General Meeting of Shareholders and the subsequent Corporate Auditors Meeting scheduled for the end of June 2007.

Name	New Title	Current Position
Kazuko Ohya	Corporate Auditor	Corporate Officer [General Manager of Corporate Culture Department] *Will resign post as Corporate Officer on March 31, 2007, and assume post of Corporate Advisor from April 1 until the conclusion of the Ordinary General Meeting of Shareholders at the end of June.
Nobuo Otsuka	External Corporate Auditor	President, Keiseikai Hospital (See reference)

2) Retiring Corporate Auditors

The terms of retiring Corporate Auditors will conclude following the Ordinary General Meeting of Shareholders scheduled to be held at the end of June 2007.

Name	Former Title
Isao Isejima	Corporate Auditor
Hiroshi Yasuda	External Corporate Auditor

<REFERENCE>

## Curriculum Vitae

**Name:** Nobuo Otsuka

**Date of Birth:** January 10, 1942

**Career:**

March 1966	Graduated from School of Medicine, Keio University
May 1967	Began classes in the Department of Neuropsychiatry at the School of Medicine, Keio University
May 1968	Hired by Inokashira Hospital (Mitaka-shi, Tokyo)
September 1971	Studied in France for two years under French government exchange student scholarship
September 1978	Received DMSc degree (School of Medicine, Keio University, No. 998)
September 1979	Left Inokashira Hospital
February 1980	Opened Oume Keiyu Hospital and assumed position of Director
November 1988	Reopened hospital as Keiseikai Hospital and assumed position of President and Director
February 2001	Assumed full-time position of President at Keiseikai Hospital
April 2005	Opened Yomiuri Land Keiyu Hospital

**Key Public Offices:**

- Chairman, Special Committee on Chronic Hospital Admissions Assessment, Medical Fee Survey Commission, Central Social Insurance Medical Council, Ministry of Health, Labour and Welfare
- Former Chairman and Observer, Japan Association for Improving Geriatric Medicine
- Executive Director, Japan Association of Long-term Care Hospitals
- Director, The Health Care Science Institute
- Council Member, Japan Council for Quality Health Care
- Part-time Instructor, Department of Neuropsychiatry, School of Medicine, Keio University