



(Translation)

March 2, 2009

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)	
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Shiseido Co., Ltd. to Make Administrative Changes and Transfer Personnel

Effective April 1, 2009, Shiseido Co., Ltd. will implement certain administrative changes and transfer designated personnel as follows.

Effective April 1, 2009, Shiseido Co., Ltd. will:

1. Implement Administrative Changes

1.1 Restructuring of Domestic Cosmetics Business

In April 2006, Shiseido integrated its cosmetics and toiletries businesses and introduced Strategic Business Units (SBU) by categories, including makeup and skincare, with the aim of developing consistent brand marketing incorporating all processes from product planning to sales promotion and advertising. In conjunction, the Company established the Cosmetics Business Planning Department as a means of strengthening overall management of cosmetics businesses as well as consolidating brand and channel strategies.

The following restructuring will be carried out at this time in order to realize a more streamlined and highly functional organization. This will be achieved via such measures as clarifying responsibility among SBU, business planning departments and sales departments, along with improving operational efficiency as well as strengthening proposal capabilities for business partners and consolidating decentralized functions.

- 1) The SBU Administration Department will be newly established by consolidating functions including progress management of product development and sales promotion items, cost management and purchase of promotion items to support value creation by SBU.
- 2) The Skincare Products Marketing Unit, Make-up Products Marketing Unit and Hair Care & Styling, Bodycare and Mens Products Marketing Unit will be restructured in accordance with business models, and the Promotional Brand Marketing Unit and Mass and Masstige Brand Marketing Unit will be newly established. Additionally, the Relational Brand Cosmetics Marketing Unit and Direct Marketing Unit will continue to handle brands aimed at deepening ties with customers and mail-order businesses, respectively, thereby establishing a structure made up of four SBUs.



- 3) The Sales Operations Planning Department will be newly established to augment overall management of head office sales departments and frontline sales as well as functions promoting reforms of sales activities.
- 4) The Beauty Consultation Planning Department will be newly established to strengthen overall management of Beauty Consultants (BCs) on the frontline of sales, as well as functions promoting innovation of BC activities.

1.2 Restructuring of International Business Division Functions

- 1) The International Logistics Department will be newly established to strengthen global supply chain management.
- 2) The Global Business Planning Department will change its name to the International Business Planning Department.
- 3) The Global Sales Department will change its name to the International Sales Department.

1.3 Dissolution of Boutique Business Division

The Boutique Business Division will be dissolved in line with the withdrawal from the boutique business of The Ginza Co., Ltd. Additionally, The Ginza Co., Ltd. will continue its business as an independent, affiliated company handling retail sales and wholesale of cosmetics and related items.

1.4 Functional Restructuring of Head Office Staff Department

- 1) Shiseido positions the Life Quality Beauty Program (social beauty care activities^{*}) and environmental activities as core areas of our CSR activities. In order to further strengthen the planning, operation and promotion functions of both activities in a unified manner, functions for promoting respective operations will be incorporated into the Consumer Relations Department and the department name will be changed to the Social Affairs and Consumer Relations Department.
- 2) Technical operations requiring confidentiality have been partially consigned to the Company's wholly owned subsidiary, Shiseido Business Solution Co., Ltd., since October 2008; however, among these operations, strategic planning functions, including consolidated accounting and finance functions, will be transferred to the head office by newly establishing the Financial Department.

^{*} Collective term referring to activities that support the enhancement of customers' quality of life (QOL) through introducing suitable makeup techniques to customers with serious concerns about birthmarks and other skin pigmentation, together with activities involving visits to nursing homes and facilities for persons with disabilities, thereby enabling people to refresh both their mind and body by wearing makeup.



2. Personnel Changes Among Shiseido's Executives

See attached.

Proposed Changes Among Shiseido's Executives

The following changes will become effective on March 31 and April 1, 2009.

1) Retiring Corporate Officer (Effective on March 31, 2009)

Name	Former Title
Tamio Inaba	Corporate Officer Responsible for Business Strategy and Marketing of Domestic Cosmetics Business

2) New Corporate Officer (Effective on April 1, 2009)

Name	New Title	Former Title
Masaru Miyagawa	Corporate Officer Chief Officer of China Business Division and Chief Area Managing Officer of China [Chairman, Shiseido China Co., Ltd.]	Chief Area Managing Officer of China and Chairman & President, Shiseido China Co., Ltd.

3) Changes in Corporate Officers (Effective on April 1, 2009)

Name	New Title	Former Title
Kimie Iwata	Representative Director: Vice President Responsible for Corporate Culture, Public Relations, Consumer Information, Environmental Measures, Life Quality Beauty Program, Corporate Culture Reforms and Committees under Direct Control of the Board of Directors	Representative Director: Vice President Responsible for Consumer Information, Corporate Culture, Public Relations, Corporate Culture Reforms and Committees under Direct Control of the Board of Directors

Name	New Title	Former Title
Yasuhiko Harada	Director: Corporate Senior Executive Officer [Chief Financial Officer] Responsible for Finance, Investor Relations, Information System Planning and Internal Control [President & CEO, Shiseido Business Solution Co., Ltd.]	Director: Corporate Senior Executive Officer [Chief Financial Officer] Responsible for Finance, Investor Relations, Information System Planning, Logistics, Operational Reforms and Internal Control [President & CEO, Shiseido Business Solution Co., Ltd.]
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.]	Director: Corporate Senior Executive Officer Responsible for Domestic Cosmetics Business Sales [President & CEO, Shiseido Sales Co., Ltd.]
Masaaki Komatsu	Director: Corporate Senior Executive Officer* Responsible for Research & Development, Production, Technical Affairs and Logistics	Director: Corporate Executive Officer Responsible for Research & Development, Production and Technical Affairs
Carsten Fischer	Director: Corporate Executive Officer Responsible for Global Business and Professional Business [Chief Officer of International Business Division]	Director: Corporate Executive Officer Responsible for Global Business and Professional Business [Chief Officer of International Business Division and Chief Officer of Professional Business Operations Division]
Kiyoshi Kawasaki	Corporate Executive Officer Responsible for Advertising Creation and Beauty Solutions Responsible for Domestic Non-Shiseido Brand Businesses	Corporate Executive Officer Responsible for Boutique Business and Advertising Creation Responsible for Domestic Non-Shiseido Brand Businesses

Note: * Promoted to Director

Name	New Title	Former Title
Kouzo Hanada	Corporate Officer [Chief Officer of Professional Business Operations Division]	Corporate Officer Responsible for Structured Retail Stores of Domestic Cosmetics Business [General Manager of Sales Department, Structured Retail Stores; President & CEO, FT Shiseido Co., Ltd. and Vice President, Shiseido Sales Co., Ltd.]
Tatsuomi Takamori	Corporate Officer Responsible for Business Strategy and Marketing of Domestic Cosmetics Business	Corporate Officer [Chief Officer of China Business Division]
Ryuichi Yabuki	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.]	Corporate Officer Responsible for Specialty Stores, Domestic Cosmetics Business [General Manager of Sales Department, Specialty Stores and Vice President, Shiseido Sales Co., Ltd.]

4) Changes in Other Personnel (Effective on April 1, 2009)

Name	New Title	Former Title
Masaki Dozono	General Manager of Financial Department	Manager, Corporate Planning Department
Haruko Takayama	General Manager of Social Affairs and Consumer Relations Department	General Manager of Consumer Relations Department
Satoshi Oomae	General Manager of Asia Business Administration Department, Professional Business Operations Division	General Manager of Cosmetics Business Planning Department
Takeshi Yoshida	General Manager of Cosmetics Business Planning Department	General Manager of Business Administration Group, Cosmetics Business Planning Department
Katsuichi Yamamoto	General Manager of Sales Operations Planning Department	General Manager of Sales Strategy Group, Cosmetics Business Planning Department
Yoshio Sakata	General Manager of Sales Department, Structured Retail Stores	General Manager of Kinki Sales Division II, Shiseido Sales Co., Ltd.

Name	New Title	Former Title
Setsuko Oono	General Manager of Beauty Consultation Planning Department	General Manager of Beauty Training Control Group, Cosmetics Business Planning Department
Atsushi Sato	General Manager of International Logistics Department	General Manager of Marketing Administration Group, International Product Marketing Department, International Business Division
Hidefumi Furuya	General Manager of SBU Administration Department	General Manager of Business Management Group, Cosmetics Business Planning Department
Nobuo Nabika	Brand Manager of Promotional Brand Marketing Unit	Brand Manager of Skincare Products Marketing Unit
Fusako Znaiden	Brand Manager of Mass and Masstige Brand Marketing Unit	Brand Manager of Hair Care & Styling, Bodycare and Mens Products Marketing Unit
Yasunori Morita	General Manager of Kamakura Factory	General Manager of Asean Factory Facility Preparation Group, Technical & Production Planning Department and General Director, Shiseido Vietnam Inc.
Yuji Uemoto	General Manager of Kakegawa Factory	General Manager of Administration Department, Osaka Factory
Takashi Ikeda	General Manager of Patent Department	Principal Scientist, Research Administration Department
Masato Hatao	General Manager of Functional Food Research & Development Center	Principal Scientist, Innovative Science Research & Development Center
Hideki Tanaka	President & CEO, The Ginza Co., Ltd.	Chief Officer of Boutique Business Division and Executive Director, The Ginza Co., Ltd.
Nobuyuki Takai	President & CEO, Shiseido Professional Co., Ltd.	President & CEO, Shiseido Deutschland GmbH
Yoshinori Nishimura	President & CEO, Shiseido Deutschland GmbH	General Manager, Corporate Planning Department
Masashi Kamata	President, Shiseido China Co., Ltd.	Vice President, Shiseido China Co., Ltd.
Yasushi Kushida	General Director and Factory General Manager, Shiseido Vietnam Inc.	Factory General Manager, Shiseido Vietnam Inc.