

**Notice of Guaranteed Delivery**  
**for**  
**Tender of Shares of Common Stock**  
**of**  
**BARE ESSENTUALS, INC.**  
**to**  
**BLUSH ACQUISITION CORPORATION**  
**an indirect wholly owned subsidiary of**  
**SHISEIDO COMPANY, LIMITED**

**(Not to be used for Signature Guarantees)**

This Notice of Guaranteed delivery, or a form substantially equivalent hereto, must be used to accept the Offer (as defined below) (i) if certificates ("Share Certificates"), evidencing shares of common stock, par value \$.001 per share ("Shares"), of Bare Escentuals, Inc., a Delaware corporation (the "Company"), are not immediately available, (ii) if Share Certificates and all other required documents cannot be delivered to BNY Mellon Shareowner Services, as Depositary (the "Depositary"), prior to the Expiration Date (as defined in Section 1 of the Offer to Purchase (as defined below)) or (iii) if the procedure for delivery by book-entry transfer cannot be completed on a timely basis. This Notice of Guaranteed Delivery may be delivered by hand or mail or transmitted by telegram, or facsimile transmission to the Depositary. See Section 3 of the Offer to Purchase.

*The Depositary for the Offer is:*  
**BNY Mellon Shareowner Services**

By Facsimile Transmission (for Eligible Institutions only): 201-680-4626

Confirm by Telephone: 201-680-4860

*By Mail:*

BNY Mellon Shareowner Services  
Corporate Action Department  
PO Box 3301  
South Hackensack, NJ 07606

*By Hand or Overnight Courier:*

BNY Mellon Shareowner Services  
Corporate Action Department  
480 Washington Blvd., 27th Fl  
Jersey City, NJ 07310

**DELIVERY OF THIS NOTICE OF GUARANTEED DELIVERY TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE, OR TRANSMISSION OF INSTRUCTIONS VIA FACSIMILE TRANSMISSION OTHER THAN AS SET FORTH ABOVE, WILL NOT CONSTITUTE A VALID DELIVERY.**

This form is not to be used to guarantee signatures. If a signature on a Letter of Transmittal is required to be guaranteed by an "Eligible Institution" under the instructions thereto, such signature guarantee must appear in the applicable space provided in the signature box on the Letter of Transmittal.

Ladies and Gentlemen:

The undersigned hereby tenders to Blush Acquisition Corporation, a Delaware corporation and an indirect wholly owned subsidiary of Shiseido Company, Limited, a corporation organized under the laws of Japan, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated January 25, 2010 (the “Offer to Purchase”), and the related Letter of Transmittal (which, together with the Offer to Purchase and any amendments or supplements thereto, collectively constitute the “Offer”), receipt of each of which is hereby acknowledged, the number of Shares specified below pursuant to the guaranteed delivery procedure set forth in Section 3 of the Offer to Purchase.

<p>Number of Shares: _____</p> <p>Certificate Nos. (If Available): _____</p> <p><input type="checkbox"/> Check this box if Shares will be delivered by book-entry transfer:</p> <p>Book-Entry Transfer Facility</p> <p>Account No. _____</p>	<p>_____</p> <p>Signature(s) of Holder(s)</p> <p>Dated: _____, 200_</p> <p>_____</p> <p>Please Type or Print</p> <p>_____</p> <p>Address</p> <p>_____</p> <p>Zip Code</p> <p>_____</p> <p>Daytime Area Code and Telephone No.</p>
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#### GUARANTEE

**(Not to be used for signature guarantee)**

The undersigned, a participant in the Security Transfer Agents Medallion Program or an “eligible guarantor institution,” as such term is defined in Rule 17 Ad-15 under the Securities Exchange Act of 1934, as amended, guarantees to deliver to the Depository either certificates representing the Shares tendered hereby, in proper form for transfer, or confirmation of book-entry transfer of such Shares into the Depository’s account at The Depository Trust Company, in each case with delivery of a properly completed and duly executed Letter of Transmittal (or facsimile thereof), with any required signature guarantees, or, in the case of a book-entry transfer, confirmation of the book-entry transfer of such Shares in the Depository’s account and The Depository Trust Company, together with an Agent’s Message (as defined in the Offer to Purchase), in each case together with any other documents required by the Letter of Transmittal, within three National Association of Securities Dealers Automated Quotation System trading days (as defined in the Offer to Purchase) after the date hereof.

The Eligible Institution that completes this form must communicate the guarantee to the Depository and must delivery the Letter of Transmittal and certificates for Shares to the Depository within the time period shown herein. Failure to do so could result in a financial loss to such Eligible Institution.

Name of Firm: \_\_\_\_\_

\_\_\_\_\_

Authorized Signature

Address: \_\_\_\_\_

Name: \_\_\_\_\_

Please Type or Print

\_\_\_\_\_

Title: \_\_\_\_\_

Zip Code

Area Code and Tel. No.: \_\_\_\_\_

Dated: \_\_\_\_\_, 2010

**DO NOT SEND SHARE CERTIFICATES WITH THIS NOTICE.  
SHARE CERTIFICATES SHOULD BE SENT WITH YOUR  
LETTER OF TRANSMITTAL.**