(Translation)

March 11, 2013

Dear Sirs and Madams,

Name of Company: Shiseido Company, Limited

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

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

Contact: Yukihiro Saito
General Manager of Public Relations Department
(Tel: 03 - 3572 - 5111)

Notice of Change of Representative Directors

It is hereby notified that Shiseido Company, Limited (the "Company") today convened an extraordinary meeting of its Board of Directors and determined a change in Corporate Officers in which Representative Director, President & CEO Hisayuki Suekawa should retire as of Sunday, March 31, 2013 and Representative Director, Chairman Shinzo Maeda should concurrently serve as President & CEO as from Monday, April 1, 2013.

1. Reason for the change:

Representative Director, President & CEO Hisayuki Suekawa today offered to resign from the office of President & CEO, as well as the office of Director, for reasons of health as of March 31, 2013.

2. Names and titles of the new Representative Director, President & CEO and the retiring Representative Director, President & CEO:

(New)	Name:	Shinzo Maeda
	New title:	Representative Director, Chairman, President, and CEO
(Retiring)	Name:	Hisayuki Suekawa
	Current title:	Representative Director, President & CEO

Hisayuki Suekawa, who will retire, is expected to assume the office of Senior Advisor of the Company as of April 1, 2013.

SHISEIDO

3. Biography of new Representative Director, President & CEO:

Date of Birth	Career summary	The number of shares of the Company owned
February 25, 1947	Born on February 25, 1947 in Osaka Mar. 1970: Graduated from Keio University, Faculty of Literature Apr. 1970: Joined the Company Jun. 1996: General Manager of New Cosmetic Marketing Department, Cosmetics Marketing Division Jun. 1997: General Manager of International Business Department (I) and International Strategic Marketing Department, International Operations Division Dec. 1997: Chief Officer of Asia-Pacific Headquarters, International Operations Division Jan. 2000: General Manager of International Marketing Department, Self-Selection Products, Cosmenity Value Creation Division Apr. 2001: General Manager of Training Department, Cosmetics Strategic Planning Division Jan. 2003: General Manager of Corporate Planning Department Jun. 2003: Director, Corporate Officer Jun. 2005: Representative Director [incumbent], President & CEO Apr. 2011: Chairman [incumbent]	96,000

4. Effective date:

April 1, 2013

-End of News Release-