(Translation)

June 24, 2015

Dear Sirs and Madams,

Name of Company:	Shiseido Company, Limited
Name of Representative:	Masahiko Uotani President & CEO (Representative Director)

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

Contact:	Tetsuaki Shiraiwa General Manager of Investor Relations Department (Tel: +81 3 3572 5111)

Results of the Counting of the Voting Rights Exercised at the 115th Ordinary General Meeting of Shareholders

Notice is hereby given of the results of the counting of the voting rights exercised at the 115th Ordinary General Meeting of Shareholders (the "Shareholders' Meeting") of Shiseido Company, Limited (the "Company") held on June 23, 2015, as described below.

First Item of Business to Sixth Item of Business were all approved and adopted by a large majority, on a two-thirds majority, of the shareholders who had exercised their voting rights in advance or attended the Shareholders' Meeting.

Description

1. Contents of the matters resolved:

First Item of Business: Dividends of Retained Earnings

This item was approved and adopted as originally proposed.

(1) Matters related to assignment assets to be distributed to shareholders and the total amount thereof:
An amount per share of common stock of the Company: Yen 10
The total amount thereof: Yen 3,988,261,060

(2) The date on which dividends of retained earnings becomes effective:
June 24, 2015

Second Item of Business: Partial Amendments to the Articles of Incorporation

This item was approved and resolved as originally proposed.
In accordance with the change in the fiscal period (closing date of business year) that was resolved at the Board of Directors meeting held April 25, 2014, the required amendments have been made to the former Articles of Incorporation with regard to Article 13 (Record date), Article 15 (Convening of general meetings), Article 37 (Financial year), and Article 38 (Record date for distribution of retained earnings). Additionally, in order to broaden the options concerning venues for the ordinary general meeting of shareholders, Article 14 (Place to hold general meetings) of the former Articles of Incorporation has been deleted, and the article numbers of subsequent articles has been raised. As a result of the change in the business year, the 116th business period of the Company will be nine (9) months, commencing on April 1, 2015, and ending on December 31, 2015, and supplementary provisions have therefore been provided as a transitional measure.

Third Item of Business: Election of Six (6) Directors

This item was approved and resolved as originally proposed.
Mr. Masahiko Uotani, Mr. Toru Sakai, Mr. Tsunehiko Iwai, Mr. Shoichiro Iwata, and Mr. Tatsuo Uemura were reelected as directors and all assumed their offices. Ms. Yoko Ishikura was newly elected as director and assumed her office.
Ms. Yoko Ishikura, Mr. Shoichiro Iwata, and Mr. Tatsuo Uemura are external directors as provided in Item 15 of Article 2 of the Companies Act.
The Company has designated Ms. Yoko Ishikura, Mr. Shoichiro Iwata, and Mr. Tatsuo Uemura as independent directors prescribed in Article 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange.

Fourth Item of Business: Election of Two (2) Audit & Supervisory Board Members

This item was approved and resolved as originally proposed.
Mr. Nobuo Otsuka was reelected as an audit & supervisory board member and assumed his office. Ms. Kyoko Okada was newly elected as an audit & supervisory board member and assumed her office.
Mr. Nobuo Otsuka is an audit & supervisory board member (external) as provided in Item 16 of Article 2 of the Companies Act.
The Company has designated Mr. Nobuo Otsuka as an independent auditor prescribed in Article 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange.

Fifth Item of Business: Payment of Bonuses to Directors

This item was approved and resolved as originally proposed.
The bonuses in the aggregate amount of ¥51.37 million to five (5) directors in office as a group as at March 31, 2015, excluding three (3) external directors, will be paid.
Calculation standards for bonuses of president & CEO are based on only annual consolidated results of operation. Calculation standards for bonuses of other directors are based on results of operation of business segment in charge of each director and evaluation of performance of individual director, as well as annual consolidated results for the fiscal year.

Sixth Item of Business: Determination of Provision of Long-term Incentive Type Remuneration to Directors

This item was approved and resolved as originally proposed.

Details of allotting stock acquisition rights as remuneration to directors are stated below.

Qualified grantees of stock acquisition rights:

Three (3) directors (excluding external directors of the Company)

Total number of stock acquisition rights to be allotted:

Not more than 600 (The number of shares to be issued upon exercise of one stock acquisition right: 100 shares)

Limit of remuneration, etc. on stock acquisition rights:

Up to ¥62 million per year

2. Results of the counting of the voting rights exercised:

(Number of shareholders having voting rights: 51,125 persons)
(Total number of voting rights held by the shareholders: 3,984,131 rights)

	Exercise of voting rights on or prior to the day immediately preceding the date of the Shareholders' Meeting (Advance Exercise)	Exercise of voting rights by attendance at the Shareholders' Meeting	Total voting rights exercised
Number of shareholders	14,965 persons	2,452 persons	17,417 persons
Number of voting rights exercised (Exercise ratio (%))	2,942,866 rights* (73.8%)	234,431 rights (5.8%)	3,177,297 rights (79.7%)

* The number represents the smallest of the numbers of voting rights exercised (by Advance Exercise) respectively on the Items of Business (First Item of Business and Fourth Item of Business).

Item of Business	Advance Exercise			Ratio of approving votes by Advance Exercise to the total voting rights exercised on each Item of Business
	Approval ratio (approving votes)	Disapproval ratio (disapproving votes)	Abstention ratio (abstained votes)	
First Item of Business: Dividends of Retained Earnings	97.1% (2,858,298 votes)	2.8% (83,149 votes)	0.0% (1,419 votes)	89.9%
Second Item of Business Partial Amendments to the Articles of Incorporation	99.8% (2,938,178 votes)	0.0% (1,711 votes)	0.1% (2,986 votes)	92.47%

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Item of Business	Advance Exercise			Ratio of approving votes by Advance Exercise to the total voting rights exercised on each Item of Business
	Approval ratio (approving votes)	Disapproval ratio (disapproving votes)	Abstention ratio (abstained votes)	
Third Item of Business: Election of Six (6) Directors				
Mr. Masahiko Uotani	99.3% (2,923,121 votes)	0.6% (19,282 votes)	0.0% (471 votes)	92.0%
Mr. Toru Sakai	99.3% (2,924,922 votes)	0.5% (17,480 votes)	0.0% (471 votes)	92.0%
Mr. Tsunehiko Iwai	99.5% (2,930,675 votes)	0.3% (11,727 votes)	0.0% (471 votes)	92.2%
Ms. Yoko Ishikura	99.6% (2,933,334 votes)	0.3% (9,069 votes)	0.0% (472 votes)	92.3%
Mr. Shoichiro Iwata	99.3% (2,925,150 votes)	0.5% (17,253 votes)	0.0% (471 votes)	92.0%
Mr. Tatsuo Uemura	99.3% (2,924,089 votes)	0.6% (18,314 votes)	0.0% (471 votes)	92.0%
Fourth Item of Business: Election of Two (2) Audit & Supervisory Board Members				
Ms. Kyoko Okada	99.4% (2,926,469 votes)	0.5% (15,928 votes)	0.0% (469 votes)	92.1%
Mr. Nobuo Otsuka	99.5% (2,931,055 votes)	0.3% (11,343 votes)	0.0% (469 votes)	92.2%
Fifth Item of Business: Payment of Bonuses to Directors	99.3% (2,924,288 votes)	0.5% (15,035 votes)	0.1% (3,550 votes)	92.0%
Sixth Item of Business: Determination of Provision of Long-Term-Incentive-Type Remuneration to Directors	98.8% (2,908,015 votes)	1.0% (29,712 votes)	0.1% (5,170 votes)	91.5%

Note: All ratios in this chart were rounded down to one decimal place.

The requirement for the adoption of each item of business is as follows:

- First Item of Business, Fifth Item of Business and Sixth Item of Business:
  Approval of a majority of the voting rights of the shareholders present
- Second Item of Business:
  Approval at a general meeting of shareholders at which shareholders holding one-third (1/3) or more of voting rights of the shareholders entitled to vote shall be present, on a two-thirds (2/3) majority of the voting rights of the shareholders so present
- Third Item of Business and Fourth Item of Business:
  Approval at a general meeting of shareholders at which shareholders holding one-third (1/3) or more of voting rights of the shareholders entitled to vote shall be present, by a majority of the voting rights of the shareholders so present

The requirements for the adoption of all Items of Business had been fulfilled by the exercise of voting rights on or prior to the day immediately preceding the date of the Shareholders' Meeting (Advance Exercise). Hence, the numbers of approving votes, disapproving votes and abstained votes of the shareholders present at the Shareholders' Meeting were not added in the above-listed counting of the voting rights exercised.

- End of News Release -