



UNITED ARROWS LTD.

March 25, 2011

Notice Concerning Change in Executive Officers, Organization and Personnel

UNITED ARROWS LTD. hereby announces change in executive officers, organization and personnel as of April 1, 2011, as described below.

1. Change in Executive Officers

<Reasons of Changes>

We have strived to strengthen sales and improve profitability since April 1, 2009 under the organization with two Managing Director and Executive Officers, Shigematsu and Iwaki. They will leave their position as the Executive Officer and remain to be Managing Directors because those initiatives have been achieved successive results.

Also, we shall proceed organizational changes as of April 1, 2011 with the aim of intensifying company-wide initiatives centering on two Director and Executive Officers, Takeda and Fujisawa, while they will continue to be in charge of each Business Unit Control Division.

New Title	Name	Former Title
President and Managing Director	Osamu Shigematsu	President and Managing Director, <u>Executive Officer</u>
Senior Vice President and Managing Director	Tetsuya Iwaki	Senior Vice President and Managing Director, <u>Executive Officer</u>
Director, <u>Executive Vice President</u> , Executive Officer / General Manager, Business Unit Control Div. / General Manager, Brand Business (BB) Div.	Mitsuhiro Takeda	Director, Executive Officer / General Manager, Business Unit Control Div. / General Manager , BB Div.
Director, <u>Executive Managing Director</u> , Executive Officer / General Manager, Business Unit Control Div. / <u>Manager</u> , <u>Channel Development Div.</u>	Mitsunori Fujisawa	Director, Executive Officer / General Manager, Business Unit Control Div.

* We will revise our English titles as of April 1, 2011. Thus, former titles on the list may differ from present titles we use.

2. Organizational and Functional Change

(1) New establishment of Channel Development Division

Channel Development Division will be newly established and it includes Channel Development Department (newly established) and Outlet Department.

(2) Transfer of DRAWER Department

DRAWER Department within Business Development Division, Business Unit Control Division will be transferred to Brand Business Division, Business Unit Control Division for further efficient operation.

3. Personnel Change

New Title	Name	Former Title
<u>General Manager, Channel Development Div.</u>	Hisao Kawamoto	Department Manager, Outlet Dept., Business Support Div.
<u>Department Manager, Channel Development Dept., Channel Development Div.</u>	Daisuke Okazaki	Department Manager, Business Promotion Dept., Business Support Div.
Department Manager, Outlet Dept., <u>Channel Development Div.</u>	Masaki Kawano	Deputy Department Manager, Outlet Dept., Business Support Div.
Department Manager, DRAWER Dept, <u>BB Div., Business Unit Control Div.</u>	Tomohiro Sou	Department Manager, DRAWER Dept., Business Development Div., Business Unit Control Div.
Department Manager, Business Promotion Dept., Business Support Div.	Eiichiro Yamamoto	(Newly appointed)

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