



UNITED ARROWS LTD.

June 23, 2008

Notice Concerning Introduction of Executive Officer System and Personnel Changes

UNITED ARROWS LTD. hereby announces the introduction of Executive Officer System and personnel changes, resolved at the meeting of the Board of Directors held on June 23, 2008, as described below.

1. Reason for Introduction of Executive Officer System

We will divide management and operation execution to make quick decisions in important management issues, without making unnecessary increase in number of board members. The Executive Directors will be the candidates to manage the company in the next generation, and will manage and supervise divisions which are important to our business, and also partially participate in making important decisions in management.

2. Outline of the System

- (1) The term of office of the Executive Officers will be one year.
- (2) The appointment and discharge of Executive Officers will be made by the Board of Directors.

3. Timing of Introduction of the System

The System shall be introduced from July 1, 2008. Changes of Directors are contingent upon a resolution to be passed at the 19th General Meeting of Shareholders held on June 23, 2008.

4. Appointment of Executive Officers (Effective July 1, 2008)

New Title	Name	Former Title
Director and Executive Vice President / General Manager, Management Development Division	Hideki Kato	Executive Vice President / General Manager, Management Development Division

New Title	Name	Former Title
Director and Executive Vice President / Business Supervisor / General Manager, Merchandise Supporting Division	Akira Hitomi	Managing Director / Business Supervisor / General Manager, Merchandise Supporting Division
Director and Executive Vice President / General Manager, Administrations Division	Masami Koizumi	Managing Director / General Manager, Administrations Division
Senior Executive Officer / General Manager, UA Division	Hiroyuki Higashi	General Manager, UA Division
Senior Executive Officer / General Manager, BY Division	Naoki Ota	General Manager, BY Division
Senior Executive Officer / General Manager, GLR Division	Mitsunori Fujisawa	General Manager, GLR Division
Senior Executive Officer / General Manager, Business Development Division	Mitsuhiro Takeda	General Manager, Business Development Division
Senior Executive Officer / General Manager, Operation Supporting Division	Yatsuhiko Sagawa	Managing Director / General Manager, Operation Supporting Division
Senior Executive Officer / General Manager, Sales Supporting Division / Department Manager, Store Development Supporting Department, Sales Supporting Division	Daisaku Itaya	General Manager, Sales Supporting Division / Department Manager, Store Development Supporting Department, Sales Supporting Division
Executive Officer / Department Manager, Personnel Department, Administrations Division	Hidehiko Saito	Department Manager, Personnel Department, Administrations Division

- Koichi Mizunoya and Hirofumi Kurino who are retiring from Directors after the 19th General Meeting of Shareholders on June 23, 2008 will become Senior Advisers from June 24, 2008.