



UNITED ARROWS LTD.

March 23, 2012

### Notice Concerning Change in Directors, Executive Officers, Organization and Personnel

UNITED ARROWS LTD. hereby announces change in Directors, Executive Officers, Organization and Personnel as of April 1, 2012, as described below.

#### 1. Change in Directors and Executive Officers

New Title	Name	Former Title
Director, Executive Vice President, General Manager, Administrations Division and Planning Management Office	Masami Koizumi	Director, Executive Officer, and Executive Vice President, Division Manager, Administrations Division
Director, Managing Executive Officer, Alliance Director	Hideki Kato	Director, Executive Officer, and Executive Vice President, General Manager, Corporate Planning Office and Planning Management Office
Senior Executive Officer, General Manager, Business Unit Control Division I	Hiroyuki Higashi	Senior Executive Officer, Division Manager, UA Division, Business Unit Control Division I
Senior Executive Officer, General Manager, UA Division, Business Unit Control Division I	Naoki Ota	Senior Executive Officer, Division Manager, BY Division, Business Unit Control Division I
Executive Officer, General Manager, SBU Division Department Manager, JC Department, Business Unit Control Division II	Nobuhiro Hiranuma	Executive Officer, Division Manager, Business Development Division, Business Unit Control Division II, Department Manager, JC Department
Executive Officer, General Manager, Corporate Planning Office and Fashion Marketing Office	Mariko Yamasaki	Executive Officer, General Manager, Corporate Planning Office and General FB Information Office

2. Organizational Change (Please find attached organization chart)

Transfer of License Business Department

License Business Department within Business Unit Control Division I will be transferred under UA Division, Business Unit Control Division I to focus mainly on UNITED ARROWS brand license.

Raise the status of CH Department to CH Division

With the importance of its brand value, CH Department will be raised the status to CH Division.

Abolishment of Brand Business Division and Transfer of DRW Department

Due to the raise of CH Department to CH Division, Brand Business Division, under which CH Department and DRW Department are placed, will be abolished. With this abolishment, DRW Department will be placed under Business Unit Control Division I directly.

Rename of Business Development Division to SBU Division

Business Development Division will be renamed to SBU Division to focus on management of each existing business under it. Further business development will be executed in each Business Unit Control Divisions.

New establishment of Sales Strategy Department under SBU Division

Sales Strategy Department will be newly established under SBU Division. The purpose of the establishment is to realize effective management of each business under it. The department is to plan and execute the business strategy with centralizing the operational management of each business.

Rename of General FB Information Office to Fashion Marketing Office

The name will be revised to Fashion Marketing Office.

3. Change in personnel

New Title	Name	Former Title
Deputy General Manager, UA Division, Business Unit Control Division I , Department Manager, Sales Strategy Department and License Business Department, UA Division	Kazuyasu Tanaka	Deputy Division Manager, UA Division, Business Unit Control Division I , Department Manager, Sales Strategy Department, UA Division
General Manager, BY Division, Business Unit Control Division I	Yoshinori Matsuzaki	Deputy Division Manager, BY Division, Business Unit Control Division I , Department Manager Sales Strategy Department, BY Division,
Deputy General Manager BY Division, Business Unit Control Division I Department Manager, Men's Merchandise Department, BY Division,	Hiroyuki Matsui	Department Manager, Men's Merchandise Department, BY Division, Business Unit Control Division I

Department Manager, Sales Department, BY Division, Business Unit Control Division I	Manabu Shimizu	Deputy Department Manager, Sales Department, BY Division, Business Unit Control Division I
Department Manager, Sales Strategy Department, BY Division, Business Unit Control Division I	Haruhiko Ito	Deputy Department Manager, Sales Strategy Department, BY Division, Business Unit Control Division I
General Manager, CH Division, Business Unit Control Division I	Yoichi Yasuoka	Department Manager, CH Department, BB Division, Business Unit Control Division I
Deputy General Manager, CH Division, Business Unit Control Division I	Yuzo Kamiyama	Manager, IR Team, Planning Management Office
Department Manager, DRW Department, Business Unit Control Division I	Tomohiro Sou	Department Manager, DRW Department, BB Division, Business Unit Control Division I
Deputy General Manager, SBU Division, Business Unit Control Division II Department Manager, OEO Department and Business Strategy Department, SBU Division	Masanori Yanagisawa	Deputy Division Manager, Business Development Division, Business Unit Control Division II Department Manager, OEO Department, Business Development Division

\*UA: UNITED ARROWS, BY: BEAUTY&YOUTH UNITED ARROWS, CH: CHROME HEARTS,  
DRW: Drawer, SBU: Small Business Unit, JC: Jewel Changes, OEO: Odette é Odile UNITED  
ARROWS, BB: Brand Business, FB: Fashion Business

\*For reference: Simplified organization chart of UNITED ARROWS LTD. as of April 1, 2012. All sections are omitted in this chart.

