



UNITED ARROWS LTD.

June 28, 2012

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

UNITED ARROWS LTD. hereby announces changes of directors effective on June 27, 2012 and executive officers effective on July 1, 2012 as described below.

#### 1. Newly appointed Director effective on June 27, 2012

| New Title  | Name             | Present Title   |
|--|------------------|---|
| Director, Executive Vice President<br>General Manager,<br>Business Unit Control Division | Hiroyuki Higashi | Senior Executive Officer,<br>General Manager,<br>Business Unit Control Division |

#### 2. Resigning Directors effective on June 27, 2012

|   |               |
|---|---------------|
| Director, Consultant                                  | Tetsuya Iwaki |
| Director, Executive Vice President, Alliance Director | Hideki Kato   |

Both of them continue to work to raise value of the UNITED ARROWS Group: Iwaki works as Consultant of UNITED ARROWS LTD. and President and Representative Director of FIGO CO., LTD. and Kato works as Senior Adviser, Alliance Adviser of UNITED ARROWS LTD.

#### 3. Change of Executive Officers effective on July 1, 2012

| New Title   | Name                | Former Title   |
|---|---------------------|--|
| Executive Officer<br>General Manager,<br>BY Division,<br>Business Unit Control Division | Yoshinori Matsuzaki | General Manager,<br>BY Division,<br>Business Unit Control Division |
| Executive Officer<br>General Manager,<br>CH Division,<br>Business Unit Control Division | Yoichi Yasuoka      | General Manager,<br>CH Division,<br>Business Unit Control Division |
| Executive Officer<br>General Manager,<br>Chanel Development Division                    | Hisao Kawamoto      | General Manager,<br>Chanel Development Division.                   |

\*BY: BEAUTY&YOUTH UNITED ARROWS

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