



UNITED ARROWS LTD.

March 29, 2013

Notice Concerning Changes in Directors, Executive Officers, Organization and Personnel

UNITED ARROWS LTD. hereby announces changes in Directors, Executive Officers, Organization and Personnel as of April 1, 2013, as described below.

1. Changes in Directors and Executive Officers

| New Title | Name | Former Title |
|--|--------------------|--|
| Director, Executive Vice President General Manager, Business Unit II, Outlet Department | Mitsunori Fujisawa | Director, Executive Vice President General Manager, Business Unit II, Channel Development Division |
| Senior Executive Officer, General Manager, United Arrows Division, Business Unit I, Department Manager, Men's Merchandising Department, United Arrows Division | Naoki Ota | Senior Executive Officer, General Manager, United Arrows Division, Business Unit I |
| Executive Officer, General Manager, Small Business Unit Division II, Business Unit II | Nobuhiro Hiranuma | Executive Officer, General Manager, Small Business Unit Division, Business Unit II, Department Manager, Jewel Changes Department, Small Business Unit Division, |
| Executive Officer, General Manager, Small Business Unit Division I, Business Unit I | Kazuyasu Tanaka | Deputy General Manager, United Arrows Division, Business Unit I, Department Manager, Business Strategy Department and License Business Department, United Arrows Division, |

2. Organizational Change (Please find attached organization chart)

(1) Transfer of License Business Division

Renamed License Business Section, License Business Division is to be placed under Business Strategic Department, United Arrows Division.

(2) Establishment of Small Business Unit Division I and II

Small Business Unit Division I is to be placed under Business Unit I and Small Business Unit Division II under Business Unit II to launch new businesses under each Business Unit.

(3) Establishment of Business Strategy Department, Small Business Unit Division I
 Business Strategy Department is to be established under Small Business Unit Division I for strategy planning and execution.

(4) Transfer of Drawer Department
 Drawer Department under Business Unit I is to be placed under Small Business Unit Division I to strengthen a strategic function of the Drawer business.

(5) Establishment of Boisson Chocolat Department, Small Business Unit Division II
 After finishing a test marketing period in Odette é Odile Stores, Boisson Chocolat Department is to be established under Small Business Unit Division II , in which new business development will be proceed featuring Boisson Chocolat, one of the original brands of Odette é Odile business.

(6) Abolishment of Chanel Development Division
 Chanel Development Division is to be abolished.

(7) Establishment of Chanel Development Department, Small Business Unit Division II.
 Following the abolishment of Chanel Development Division, Chanel Development Department under the division is to be placed under Small Business Unit Division II.

(8) Establishment of Outlet Department
 Following the abolishment of Chanel Development Division, Outlet Department is to be independent from the division.

(9) Establishment of Digital Marketing Department, Business Support Division
 Digital Marketing Department is to be established under Business Support Division to plan and execute actions for online sale strategies featuring Online to Offline (O2O) activities and new communication strategies using several digital media

About O2O:

O2O is the acronym for “Online to Offline.” It refers to the coordination of purchasing activities between online and offline (actual stores) channels as well as the impact that online channels have on purchasing at actual stores. There are several specific examples of UNITED ARROWS LTD. ONLINE STORE activities: a display function to show the status of stock at retail stores; common use of membership points both at retail as well as the Company’s own online store; and an item number memo (not available at all actual stores), which entails a card for customers calling on actual stores to make a note of product numbers so that they can search for the products quickly and easily online.

Transfer of License Business Department

3. Changes in personnel

| New Title | Name | Former Title |
|--|-----------|---|
| Department Manager, Business Strategy Department, United Arrows Division, Business Unit I | Jin Itaya | Deputy Department Manager, Business Strategy Department, United Arrows Division, Business Unit I |

| | | |
|--|---------------------|--|
| Department Manager, Drawer Department, Small Business Unit Division I, Business Unit I | Tomohiro Sou | Department Manager, Drawer Department, Business Unit I |
| Department Manager, Business Strategy Department, Small Business Unit Division I, Business Unit I | Takeshi Sugamatsu | (Newly appointed) |
| Deputy General Manager, Small Business Unit Division II, Business Unit II, Department Manager, Boisson Chocolat Department and Business Strategy Department, Small Business Unit Division II | Masanori Yanagisawa | Deputy General Manager, Small Business Unit Division, Business Unit II, Department Manager, Odette é Odile Department and Business Strategy Department, Small Business Unit Division |
| Department Manager, Another Edition Department, Small Business Unit Division II, Business Unit II | Toru Yasuda | Department Manager, Another Edition Department, Small Business Unit Division, Business Unit II |
| Department Manager, Odette é Odile Department , Small Business Unit Division II, Business Unit II | Takeshi Endo | Deputy Department Manager, Odette é Odile Department, Small Business Unit Division, Business Unit II |
| Department Manager, Jewel Changes Department Small Business Unit Division II Business Unit II | Yo Izumi | Deputy Department Manager, Jewel Changes Department, Small Business Unit Division, Business Unit II |
| Department Manager, Chanel Development Department, Small Business Unit Division II Business Unit II | Hiroshi Fujikawa | (Newly appointed) |
| Department Manager, Outlet Department | Masaki Kawano | Department Manager, Outlet Department, Chanel Development Division |
| Department Manager, Digital Marketing Department, Business Support Division | Shintaro Aikawa | (Newly appointed) |

*For reference: Simplified organization chart of UNITED ARROWS LTD. as of April 1, 2013. All sections are omitted in this chart.

