



UNITED ARROWS LTD.

June 24, 2015

### Notice Concerning Changes in Directors, Executive Officers, Organization

UNITED ARROWS LTD. hereby announces a change in director effective on June 23, 2015 which was resolved at the meeting of the Board of Directors and the annual general shareholders' meeting held on June 23, 2015, and changes in directors, executive officers and organization effective resolved at the same meeting of the Board of Directors, as described below.

1. A Change in Director (as of June 23, 2015)

Newly appointed Director

Director Hidehiko Nishikawa

\* Hidehiko Nishikawa was appointed to outside director as stipulated under Article 2, Section 15 of Japanese company law.

2. Organizational Change (as of July 1, 2015. Please find attached organization chart)

(1) Abolishment of Business Unit I and Business Unit II

Business Unit I and Business Unit II will be abolished. Following this abolishment, United Arrows Division, Beauty & Youth Division, Chrome Hearts Division and Small Business Unit Division I under Business Unit I and Green Label Relaxing Division and Small Business Unit Division II under Business Unit II will report to President directly.

(2) Establishment of Sales Department, Merchandising Department and Business Strategy Department under Chrome Hearts Division

To strengthen organizational management, Sales Department, Merchandising Department and Business Strategy Department will be established under Chrome Hearts Division.

3. Changes in Directors and Executive Officers (as of July 1, 2015)

New Title	Name	Former Title
Director and Executive Vice President responsible for <u>Supply Chain Management Division and Business Support Division</u>	Mitsunori Fujisawa	Director and Executive Vice President General Manager Business Unit II responsible for Outlet Division
Director and Executive Managing Officer responsible for <u>Corporate Strategy Division</u>	Hiroyuki Higashi	Director and Executive Managing Officer General Manager Business Unit I

Senior Executive Officer General Manager Chrome Hearts Division and <u>Department Manager</u> <u>Sales Department</u> Chrome Hearts Division	Yoichi Yasuoka	Senior Executive Officer General Manager Chrome Hearts Division Business Unit I
Executive Officer General Manager Small Business Unit Division I and Deputy General Manager UNITED ARROWS Division <u>Department Manager</u> <u>Drawer Department</u>	Kazuyasu Tanaka	Executive Officer General Manager Small Business Unit Division I and Deputy General Manager UNITED ARROWS Division Business Unit I

\* Only personnel changes that their functions are to be altered due to these organizational changes are noted.

\*For reference: Simplified organization chart of UNITED ARROWS LTD. as of July 1, 2015. All sections are omitted in this chart.

