



UNITED ARROWS LTD.

March 24, 2017

Notice Concerning Changes in Directors, and Executive Officers

UNITED ARROWS LTD. (the Company) hereby announces changes in Directors, and Executive Officers, effective from April 1, 2017, as described below.

New Title	Name	Former Title
Representative Director, President and CEO, <u>Supply Chain Management Division</u>	Mitsuhiro Takeda	Representative Director, President and CEO
Director, Executive Vice President, Business Support Division	Mitsunori Fujisawa	Director, Executive Vice President, Supply Chain Management Division and Business Support Division
<u>Senior Executive Officer,</u> General Manager, Green Label Relaxing Division	Tatsuya Kimura	Executive Officer, General Manager, Green Label Relaxing Division
Senior Executive Officer, General Manager, Corporate Strategy Division	Yatsuhiro Sagawa	Senior Executive Officer, General Manager, Corporate Strategy Division, Department Manager , Corporate Planning Department
Executive Officer, General Manager, Business Support Division	Kenji Takata	Executive Officer, General Manager, Business Support Division, Department Manager, Digital Marketing Department