



March 25, 2022

Notice Concerning Changes in Directors, Executive Officers and Organization

UNITED ARROWS LTD. hereby announces that the Company has drastically reviewed its management structure and decided to implement the following director and executive officer changes, organizational reform on April 1, 2022.

1. Change in Directors

New Title	Name	Current Title
Director, Executive Vice President, COO	Tatsuya Kimura	Director, Executive Vice President and COO, <u>responsible for Sales Support Division</u>
Director, Managing Executive Officer <u>CHRO</u> *	Hiroyuki Higashi	Director, Executive Managing Officer, <u>CHO, responsible for Human Resources Divisions</u>

*CHRO: Chief Human Resource Officer

2. Change in Executive Officers

New Title	Name	Current Title
Executive Officer, <u>CCO</u> * ¹	Hisashi Takayama	Executive Officer, <u>General Manager, Outlet Division</u>
Executive Officer, <u>CMO</u> * ²	Kazuyasu Tanaka	Executive Officer, <u>General Manager, Sales Management Division</u>
Executive Officer, CCO * ³	Shinya Matsumoto	Executive Officer, CCO <u>Chief Creative Officer</u>
Executive Officer, CDO * ⁴ <u>General Manager, Marketing Division</u>	Yoshiaki Fujihara	Executive Officer, CDO <u>General Manager, Digital Transformation Promotion Center</u>

Executive Officer, <u>CSO</u> ^{*5} <u>General Manager, Corporate Strategy</u> <u>Division</u>	Satoshi Tan	Executive Officer, <u>General</u> <u>Manager, CEO's Office</u>
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*1 CCO: Chief Customer Officer

*2 CMO: Chief Merchandising Officer

*3 CCO: Chief Creative Officer

*4 CDO: Chief Digital Officer

*5 CSO: Chief Sustainability Officer

3. Organizational reform

Background, purpose and overview of the organizational reform

The current medium-term management plan, which ends in the fiscal year ending March 31, 2023, focuses on "Drastically review the revenue structure " and "Regain earnings power." On the other hand, against the background of rapid changes in the times, new challenges have been identified, such as room for further improvement of the organizational structure of the headquarters, personnel measures, and inventory efficiency as well as profitability improvement of main businesses and further promotion of OMO. The Company will conduct a large-scale organizational reform with the aim of addressing these challenges as well.

As to the sales sector, the Company will switch from the existing business unit system to the functional division system, and reorganize the sector into the CX GROUP*, which focuses on sales, the CREATIVE GROUP, which aims to improve product appeal, and the DX Group, which promotes DX and OMO. The purpose of this reorganization is to enhance the expertise of each group and improve operational efficiency by identifying and sharing common operations in each area.

Additionally, the Company will introduce the chief officer system, under which each executive officer is in charge of a clearly defined area and takes company-wide responsibility for a field.

*CX: Customer experience

