

June 27, 2014

Company Name: POLA ORBIS HOLDINGS INC.  
Representative: Satoshi Suzuki, President & CEO  
TSE Code: 4927 (TSE 1st Section)  
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**Announcement Regarding Organizational Change at POLA ORBIS HOLDINGS INC. and  
Personnel Changes at its Subsidiaries**

POLA ORBIS Group hereby announces that it will implement the following organizational change at POLA ORBIS HOLDINGS INC. and personnel changes at its subsidiaries, as of July 1, 2014.

1. Organizational Change

Global Business Division will be established to manage the overseas business of the Group. Global Business Division will support each subsidiary to develop and implement regional marketing and sales channel strategies, and also analyze the performance and the progress of Key Performance Indicators. Global Business Strategy Office, which currently manages the marketing strategies of the overseas business, will be integrated to Global Business Division.

2. Personnel Changes

(1) POLA ORBIS HOLDINGS INC.

Appointed

Title	Name
Global Business Division Chief Global Business Officer	Yutaka Den

Yutaka Den

After graduating from Purdue University in 1992, Mr. Den started his career at an American consulting firm. Then he joined a venture capital where he directed their portfolio company to enter into the Japanese market. After receiving his MBA from Wharton School of the University of Pennsylvania in 2004, Mr. Den joined cosmetic companies based in the U.S. and Europe where he held variety of senior roles in brand management, and marketing. He also held management position in the business in China. In 2011, Mr. Den was appointed to manage luxury brand business at a Chinese cosmetic company.

Mr. Den was born in Guangzhou city, China.

(2) Jurlique International Pty. Ltd. (Australia)

Appointed

Title	Name
Director	Yutaka Den

Retiring

Title	Name
Director	Naoki Kume

(3) H2O PLUS HOLDINGS INC. (United States)

Appointed

Title	Name
Director	Yutaka Den
Director & CFO	Motoki Matsuo

Retiring

Title	Name
Director President & CEO	Richard R. Ruffolo
Director	Naoki Kume
Director	Takako Okabe