

Company Name: POLA ORBIS HOLDINGS INC.
 Representative: Satoshi Suzuki, President & CEO
 TSE Code: 4927 (TSE 1st Section)
 Contact: Akira Fujii, Director in charge of PR & IR
 TEL: +81-3-3563-5517

**Announcement Regarding Personnel Changes at
 POLA ORBIS HOLDINGS INC. and its Subsidiaries**

The POLA ORBIS Group hereby announces that it will implement the following personnel changes at POLA ORBIS HOLDINGS INC. and its subsidiaries. The new directors and corporate auditors at POLA ORBIS HOLDINGS' subsidiaries will assume office following approval by the Extraordinary General Meetings of Shareholders at each company, scheduled for December 29, 2014.

1. Personnel changes at the subsidiaries

ORBIS Inc.

Appointed as of January 1, 2015

New Position	Name	Current position
Representative Director and President (New President)	Yoshifumi Abe (Please see Appendix)	Senior Executive Vice President in charge of International Business Management and Corporate Control
Director in charge of Corporate Control, HR and Accounting	Motoyuki Fukushima	Corporate Officer in charge of Store Business Management
Director in charge of International Business Management	Yutaka Den	POLA ORBIS HOLDINGS INC. Global Business Division Chief Global Business Officer (continuing)
Corporate Officer in charge of Store Business Management	Shunichi Tajima	pdc INC. Representative Director and President
Corporate Officer in charge of Product Planning	Hiromi Kumamoto	General Manager of Product Planning (continuing)

Retiring as of December 31, 2014

Current Position	Name	New position
Representative Director and President	Tsuneo Machida	Corporate Adviser (full-time) As of January 1, 2015 POLA ORBIS HOLDINGS INC. Director (continuing)

New Position	Name
Director and Vice President	Nobuhisa Komiya

POLA CHEMICAL INDUSTRIES, INC.

Appointed as of January 1, 2015

New Position	Name	Current position
Representative Director and President (New President)	Takao Miura (Please see Appendix)	Director and Senior Executive Vice President in charge of Production Supervision POLA ORBIS HOLDINGS INC. Director (continuing)
Corporate Officer in charge of R&D Planning	Noriko Suenobu	General Manager of R&D Planning Division (continuing)
Corporate Auditor	Mamoru Eda	POLA INC. Corporate Officer in charge of HR (Retiring as of December 31, 2014)

Retiring as of December 31, 2014

Current Position	Name	New position
Representative Director and President	Yasuo Iwazaki	Corporate Adviser (full-time) as of January 1, 2015 POLA ORBIS HOLDINGS INC. Director (continuing)

Change in supervisory role as of January 1, 2015

New supervisory role	Name	Current supervisory role
Director in charge of Administration	Satoru Okajima	Director in charge of Purchasing and Administration
Director in charge of Sales and Purchasing	Kazuhiro Nishikata	Director in charge of Production Technology and Quality Assurance
Director in charge of Production Technology and Quality Assurance	Takayuki Katagiri	Director in charge of R&D Laboratories
Corporate Officer in charge of Corporate Planning	Kazuya Kugimaru	Corporate Officer in charge of Corporate Planning and Sales
Corporate Officer in charge of Products R&D (Chief of R&D Center)	Tadahito Seto	Corporate Officer in charge of Products R&D

POLA INC.

Appointed as of January 1, 2015

New Position	Name	Current position
Director in charge of International Division	Yutaka Den	POLA ORBIS HOLDINGS INC. Global Business Division Chief Global Business Officer (continuing)
Corporate Auditor	Mamoru Eda	Corporate Officer in charge of HR (Retiring as of December 31, 2014)

Retiring as of December 31, 2014

Current Position	Name	New position
Director in charge of Direct Sales Cosmetics Business	Isao Aoyagi	P.O. REAL ESTATE INC. Representative Director and President

Current Position	Name
Corporate Officer in charge of Direct Sales Fashion and Others Business	Kyoko Koizumi

Change in supervisory role as of January 1, 2015

New supervisory role	Name	Current supervisory role
Director in charge of Information Management Quality Assurance, Liaison and HR	Shigeo Takatani	Director in charge of Logistic Planning & Development, Information System, EC Development, Quality Assurance and Liaison Division
Director in charge of Direct Sales Fashion and Others Business	Miki Takenaga * Maiden name used within the company is Oikawa.	Director in charge of Product Planning, Advertisement, Beauty Research and Design Research
Corporate Officer in charge of Direct Sales Cosmetics Business	Nobuo Shimizu	Corporate Officer in charge of International Division
Corporate Officer in charge of Marketing	Yoshikazu Yokote	Corporate Officer in charge of International Division POLA CHINA
Corporate Officer in charge of Direct Sales Cosmetics Business, Sales Planning and Training	Akira Gogo	Corporate Officer General Manager of Sales Planning Division

P.O. REAL ESTATE INC.

Appointed as of January 1, 2015

New Position	Name	Current position
Representative Director and President	Isao Aoyagi	POLA INC. Director in charge of Direct Sales Cosmetics Business

Retiring as of December 31, 2014

Current Position	Name
Representative Director and President	Shoichi Iwatake

pdc INC.

Appointed as of January 1, 2015

New Position	Name	Current position
Representative Director and President	Tamotsu Sato	Director in charge of Planning and Administration

Retiring as of December 31, 2014

Current Position	Name	New Position
Representative Director and President	Shunichi Tajima	ORBIS Inc. Corporate Officer in charge of Store Business Management

2. Personnel changes at POLA ORBIS HOLDINGS INC. as of January 1, 2015

New Position	Name	Current position
Director General Manager of Corporate Communications Division	Akira Fujii	Director in charge of PR, IR, CSR and POLA Research Institute of Beauty & Culture (continuing)
Corporate Officer General Manager of HR & Information Management	Keiji Watanabe	Corporate Officer in charge of Legal & Administration, HR and Information Management (continuing) General Manager of Legal & Administration Division
General Manager of Legal & Administration Division	Koji Ogawa	General Manager of Corporate Communications Division

Change of Representative Director and President at ORBIS Inc.

1. Reason of Change

When the current president, Tsuneo Machida assumed his position in January 2012, the brand re-building was the most important agendas at ORBIS. Since then, Machida has been taking direct command of the brand re-building process. Under his leadership, ORBIS renovated the core system to offer the brand's unique one-to-one communications to each customer through online, and quickly expanded the online sales to respond to market changes. In addition, Machida reinforced the brand's product lineups to transform ORBIS into a top-tier highly profitable cosmetic brand. In February 2014, the brand launched a new product series called "ORBIS=U", which symbolizes the new and improved ORBIS brand. Machida also put efforts into human resource development, and achieved certain positive outcome. Based on these achievements, the change of Representative Director and President was decided.

The new President, Yoshifumi Abe has many experiences within the Group. He worked as General Manager of Management Planning Division at POLA ORBIS HOLDINGS, where he was responsible for overseeing the management of the Group companies. In January 2012 when the current president Machida assumed his position, Abe was appointed to the position of Director and Vice President at ORBIS. In September 2014, Abe assumed the position of Director and Senior Executive Vice President at ORBIS. Throughout his career at ORBIS, Abe assisted Machida to re-build ORBIS brand. Abe was appointed to the new president to continue vigorously push forward the strategies initiated by Machida, and realize the further growth of OBRIS.

2. About the New President

Yoshifumi Abe from Akita Prefecture, Japan (age 58)

1980 Joined POLA Cosmetics, Inc. (current POLA INC.)

2007 General Manager of Management Planning Division at POLA INC.

2008 General Manager of Management Planning Division at POLA ORBIS HOLDINGS INC.

2012 Director and Vice President at ORBIS Inc.

2014 Director and Senior Executive Vice President ORBIS Inc. (current position)

Change of Representative Director and President at POLA CHEMICAL INDUSTRIES, INC.

1. Reason of Change

The current president, Yasuo Iwazaki, has been devoting himself to reinforce the Group's R&D in cosmetic products, and streamline the production structure. Under his leadership, domestic plants were integrated and sole-plant production structure began in September 2014. The aims of the reform is to focus the Group's production resources to the area of its specialty, skincare and foundation make-up products, and improve the efficiency. The reform to build competitive R&D and production structure has been successful. Based on these achievements, the change of Representative Director and President was decided.

The next president, Takao Miura, was Director and Vice President in charge of HR and legal divisions at POLA ORBIS HOLDINGS. Since the Group adopted holding company structure, Miura assumed an important role to build the Group's management structure. Since January 2013, Miura assisted Iwazaki to lead the plant integration process. Miura was appointed to the new president to continue leading the development of competitive products for the Group.

2. About the New President

Takao Miura from Shizuoka prefecture, Japan (age 52)

1984 Joined POLA Cosmetics, Inc. (current POLA INC.)

2005 Director at POLA Cosmetics, Inc. (current POLA INC.)

2006 Representative Director and President at P.O. REAL ESTATE INC.

2008 Director and General Manager of Legal Division at POLA ORBIS HOLDINGS INC.

2009 Director and Vice President at POLA ORBIS HOLDINGS INC.

2013 Director and Senior Executive Vice President at POLA CHEMICAL INDUSTRIES, INC. (current position)
Director at POLA ORBIS HOLDINGS INC. (current position)