

[Translation]



November 11, 2022

To whom it may concern:

Company name: Wacoal Holdings Corp.

Representative name: Hironobu Yasuhara,  
Representative Director, President and  
CEO  
(Code No. 3591 TSE Prime Market)

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Announcement Regarding Implementation of  
the Flexible Retirement Program at Our Consolidated Subsidiary

We hereby announce that the board of directors of Wacoal Holdings Corp. (the “Company”) has adopted a resolution at its meeting held on November 11, 2022 to implement a special scheme for voluntary early retirement, which we call the “Flexible Retirement Program”, to the employees of Wacoal Corp., our consolidated subsidiary.

1. Purpose of Implementing the Flexible Retirement Program

While Wacoal Corp. continues to make efforts on business structure reform “to transform into a resilient corporate structure” under the new mid-term management plan for the next three years started in April 2022, our business environment continues to remain challenging. Given such circumstances, the Company has decided to implement the Flexible Retirement Program in order to promote early optimization of the human resource and workforce composition, to accelerate our efforts to improve profitability of our domestic business and reform business structure, and to support the future career development of our employees.

2. Overview

- (1) Target: The employees of Wacoal Corp. excluding sales representatives, whose year of service is 15 years or more as of March 31, 2023.  
(i) permanent employees below the management level and employees on indefinite-term contracts, who are at least 45 years of age  
(ii) permanent employees at management level who are at least 50 years of age  
(iii) rehired retirees
- (2) Offer Period (scheduled): January 5, 2023 – January 20, 2023
- (3) Expected Acceptance Number: Approximately 250 employees
- (4) Date of Retirement: March 31, 2023
- (5) Incentives: Special additional payment based on the employee’s age as of the date of retirement is added to the voluntary severance payment.

### 3. Outlook

The impact of this matter on our business results will be disclosed around early February 2023 after the end of the offer period.

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