

[Translation]



February 24, 2023

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)
Contact: Katsuya Hirooka,
Corporate Officer, Head of Corporate
Planning Dept.
(Tel: +81-75-682-1010)

Announcement of Change of Representative Director and Officers
and Change of Representative Director and Officers of a Major Subsidiary (Wacoal Corp.)

We hereby announce that the board of directors of Wacoal Holdings Corp. resolved at a meeting held today to Change the Representative Director and Officers of Wacoal Holdings Corp. and Major Subsidiary (Wacoal Corp.).

Such decision of Wacoal Holdings Corp. will become official subject to the reelection of Directors at the 75th Ordinary General Meeting of Shareholders to be held on June 28, 2023, and the resolution by the meeting of board of directors to be held thereafter. Such decision of Wacoal Corp. will become Changes Effective April 1, 2023

Details

1. Reason for Change

Due to change in management system

2. Representative Director

(1) New Appointment (to be appointed at the Meeting to be held on June 28, 2023)

Name	New Title	Current Title
Masaaki Yajima	Representative Director, President and CEO (Group CEO)	Director, Executive Corporate Officer and Head of Global Operations Div. of the Company

(2) Resignation (to retire at the Meeting to be held on June 28, 2023)

Name	New Title	Current Title
Hironobu Yasuhara	-	Representative Director, President and CEO (Group CEO)

3. Director

(1) New Appointment (to be appointed at the Meeting to be held on June 28, 2023)

Name	New Title	Current Title
Yasuhiro Shimizu	Director, Corporate Officer and Head of Global Operations Div. of Wacoal Holdings Corp.	Corporate Officer, Head of EC and Catalog Business Div of Wacoal Corp.
Chizuru Yamauchi	Director (outside director)	Appointment from outside Wacoal (please refer to the Attachment)

*Ms. Chizuru Yamauchi is a candidate for Outside Director and Independent Officer.

(2) Resignation (to retire at the Meeting to be held on June 28, 2023)

Name	New Title	Current Title
Madoka Mayuzumi	-	Director (outside director)

4. Audit & Supervisory Board Member

(1) New Appointment (to be appointed at the Meeting to held on June 28, 2023)

Name	New Title	Current Title
Hitoshi Suzuki	Audit & Supervisory Board Member (outside auditor)	Appointment from outside Wacoal (please refer to the Attachment)
Motoko Tanaka	Audit & Supervisory Board Member (outside auditor)	Appointment from outside Wacoal (please refer to the Attachment)

*Mr. Hitoshi Suzuki and Ms. Motoko Tanaka are a candidate for Outside Auditor and Independent Officer.

(2) Resignation (to retire at the Meeting to be held on June 28, 2023)

Name	New Title	Current Title
Hiroshi Shirai	-	Audit & Supervisory Board Member (outside auditor)
Minoru Shimada	-	Audit & Supervisory Board Member (outside auditor)

5. Status of officers effective as of April 1, 2023 and the date of Meeting to be held in June 2023

(1) Director

Name	As of April 1,2023	As of the date of Meeting
Hironobu Yasuhara	Representative Director, President and CEO (Group CEO)	—
Masaaki Yajima	Director, Executive Corporate Officer	Representative Director, President and CEO (Group CEO) (promoted)
Akira Miyagi	Representative Director, Vice President and Executive Officer and CFO	Representative Director, Vice President and Executive Officer and CFO
Yasuhiro Shimizu	—	Director, Corporate Officer (newly appointed)
Madoka Mayuzumi	Director (outside director)	—
Shigeru Saito	Director (outside director)	Director (outside director)
Tsunehiko Iwai	Director (outside director)	Director (outside director)
Chizuru Yamauchi	—	Director (outside director) (newly appointed)

(2) Audit & Supervisory Board Member

Name	As of April 1,2023	As of the date of Meeting
Shinichi Kitagawa	Audit & Supervisory Board Member	Audit & Supervisory Board Member
Katsuhiro Okamoto	Audit & Supervisory Board Member	Audit & Supervisory Board Member
Hiroshi Shirai	Audit & Supervisory Board Member (outside auditor)	—
Minoru Shimada	Audit & Supervisory Board Member (outside auditor)	—
Mitsuhiro Hamamoto	Audit & Supervisory Board Member (outside auditor)	Audit & Supervisory Board Member (outside auditor)
Hitoshi Suzuki	—	Audit & Supervisory Board Member (outside auditor)
Motoko Tanaka	—	Audit & Supervisory Board Member (outside auditor)

6. Career Summary of New Representative Director and President



Name (Date of Birth)	Career Summary	Number of Company shares held
Masaaki Yajima (September 30, 1960)	Mar. 1984 Joined the Company Jun. 2004 Director and President, Wacoal International Hong Kong Co., Ltd Apr. 2007 Leader of Sales Group, International Headquarters, Wacoal Coap. Sep. 2008 Director and Deputy General Manager, Wacoal China Co., Ltd. Apr. 2009 Director and General Manager, Wacoal China Co., Ltd Apr. 2011 Corporate Officer, Wacoal Corp Jun. 2015 Corporate Officer and General manager of Technology & Production Division, Wacoal Corp. Jun. 2016 Director, Corporate Officer and General Manager of Technology & Production Division, Wacoal Corp. Apr. 2018 Director, Managing Corporate Officer and General Manager of Wholesale Division, Wacoal Corp. Apr. 2021 Director, Managing Corporate Officer and General Manager of Global Division, Wacoal Corp. Apr. 2022 Director and Executive Corporate Officer, Wacoal Corp General manager of Global Division of the Company Jun. 2022 Director, Executive Corporate Officer and Head of Global Operations Div. of the Company (acting)	8,000

7. Representative Director of Major Subsidiary (Wacoal Corp.).

(1) New Appointment (to be appointed at April 1, 2023)

Name	New Title	Current Title
Keisuke Kawanishi	Representative Director, President and CEO	Director, Corporate Officer, Head of Marketing Management Div.

(2) Resignation (to retire at March 31, 2023)

Name	New Title	Current Title
Hironobu Yasuhara	-	Representative Director, President and CEO

8. Director of Major Subsidiary (Wacoal Corp.)

(1) New Appointment (to be appointed at April 1, 2023)

Name	New Title	Current Title
Katsuya Hirooka	Director, Corporate Officer, In charge of Administrative Control Corporate Officer Head of Corporate Planning Dept of Wacoal Holdings Corp.	Corporate Officer Head of Corporate Planning Dept of Wacoal Holdings Corp.
Atsuko Shinoduka	Director, Corporate Officer, Head of Marketing Div. Corporate Officer In charge of the Group DX Marketing Strategy of Wacoal Holdings Corp.	Corporate Officer, Head of Innovation Strategy Office Corporate Officer In charge of the Group DX Marketing Strategy of Wacoal Holdings Corp.

(2) Resignation (to retire at March 31, 2023)

Name	New Title	Current Title
Hidehiko Imaizumi	-	Director, Senior Executive Corporate Officer, In charge of Domestic Sales
Yasuo Kamoshita	-	Director, Executive Corporate Officer, In charge of Administrative Control
Takahiko Hasegawa	-	Director, Corporate Officer, Head of HR and General Affairs Div.
Kazuhiro Shibahara	-	Director, Corporate Officer, Head of Technology and Manufacturing Operations Div.

9. Management and Administrative Organization on and after April 1, 2023

Representative Director, President and CEO	Keisuke Kawanishi (promoted)
Director, Corporate Officer	Mitsuru Sekiguchi
Director, Corporate Officer	Katsuya Hirooka
Director, Corporate Officer	Atsuko Shinoduka

Audit & Supervisory Board Member	Shinichi Kitagawa
Audit & Supervisory Board Member	Katsuhiro Okamoto

10. Career Summary of New Representative Director and President



Name (Date of Birth)	Career Summary	Number of Company shares held
Keisuke Kawanishi (October 7, 1971)	Mar. 1994 Joined the Company Mar. 2005 Director and Vice Chairman, WACOAL AMERICA, INC. Director and President, WACOAL INTERNATIONAL CORP. Apr. 2020 Corporate Officer, Wacoal Corp. Mar. 2020 Director and Chairman, WACOAL AMERICA, INC. Director and President, WACOAL INTERNATIONAL CORP. Jun. 2022 Director, Corporate Officer, Head of Marketing Management Div. (acting)	2,000

- End -

【Attachment】

Ms. Chizuru Yamauchi
Candidate for New Outside Director and Independent Officer

1. Reason for Appointment

In the Company, External Directors play a role in ensuring that the Board of Directors makes the right decisions through objective and neutral advice and other means based on the experience they've gained from past careers and specialized knowledge. Ms. Chizuru Yamauchi has extensive knowledge and experience as an executive, as well as expertise in diversity and inclusion. Wacoal Group is promoting sustainability management and believes it is necessary to further develop a system wherein all employees can be satisfied and play active roles in their work. The Company has selected her as a candidate for the position of new External Director, hoping that she will provide advice on human resources strategies, such as women's empowerment and human resource development, as well as advice that will contribute to enhancing corporate value, and supervise the management of the Company.

2. Career Summary

Date of Birth	February 25, 1957
April 1975	Joined Nippon Life Insurance Company
March 2009	Head of Kagayaki Promotion Office
March 2014	General Manager, Service Planning Dept.
March 2015	Executive Officer, General Manager, CSR Promotion Dept.
March 2019	Managing Executive Officer, Health & Productivity Management Promotion Division Manager
July 2019	Director and Managing Executive Officer Health & Productivity Management Promotion Division Manager, Olympic & Paralympic Games Promotion Dept., Public Affairs Dept., CSR Promotion Dept., Health Management Dept.
May 2021	Chair, Diversity and Inclusion Sub Committee, Kansai Economic Federation(Acting)
March 2022	Director, Nippon Life Insurance Company
July 2022	Advisor(Acting)

Mr. Hitoshi Suzuki
Candidate for New Outside Audit & Supervisory Board Members

1. Reason for Appointment

In the Company, External Audit & Supervisory Board Member plays a role in conducting rigorous audits of the legality of decision-making and business execution by Directors from a professional perspective, while maintaining a high degree of independence. After Mr. Hitoshi Suzuki fulfilled his duties at a major financial institution in overseas locations and in the market sector, he gained experience in deliberating monetary policy as a member of the Policy Board, which is the highest decision-making body of the Bank of Japan. We would like his experience and expertise for our Company's auditing system and have selected him as a candidate for the position of new External Audit and Supervisory Board Member.

2. Career Summary

Date of Birth	January 8, 1954
April 1977	Joined The Mitsubishi Bank, Ltd.
May 2002	General Manager, Treasury Planning Office, The Bank of Tokyo-Mitsubishi, Ltd. (BTM), upon merger with The Bank of Tokyo, Ltd.
June 2005	Executive Officer and General Manager, Treasury Planning Office and Treasury IT Planning Office, BTM
April 2008	Managing Executive Officer, Chief Executive, Global Markets Unit and General Manager, Derivative Products Division, BTMU
June 2008	Managing Director, Chief Executive, Global Markets Unit, BTMU
May 2011	Senior Managing Director, Chief Executive, Global Markets Unit, BTMU
June 2012	Deputy President, BTMU
June 2014	Corporate Auditor, BTMU
June 2016	Director, Audit and Supervisory Committee Member, BTMU
June 2017	Advisor, BTMU
July 2017	Member of the Policy Board, Bank of Japan
October 2022	Advisor, Mitsubishi UFJ Research and Consulting Co., Ltd.(Acting)

Mr. Motoko Tanaka
Candidate for New Outside Audit & Supervisory Board Members

1. Reason for Appointment

In the Company, Outside Audit & Supervisory Board Member play a role in conducting rigorous audits of the legality of decision-making and business execution by Directors from a professional perspective, while maintaining a high degree of independence. Ms. Motoko Tanaka has extensive experience working at a major audit corporation as a certified public accountant and a U.S. certified public accountant and has a high level of expertise in finance and accounting. We would like his experience and expertise for our Company's auditing system and have selected him as a candidate for the position of new External Audit and Supervisory Board Member.

2. Career Summary

Date of Birth	December 13, 1959
October 1989	Joined Tohmatsu Awoki & Sanwa (current "Deloitte Touche Tohmatsu LLC")
March 1993	Registered as Certified Public Accountant
October 1995	Deloitte & Touche LLP, New York
July 2003	Appointed Partner of Deloitte Touche Tohmatsu LLC
July 2020	Managing Partner of Tanaka CPA Office (Acting)
June 2022	Appointed Outside Director and Audit & Supervisory Committee Member of TOWA Corporation (Acting)