

[Translation]



May 12, 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 Officers

Through the February 24, 2023 “Announcement of Change of Representative Director and Officers and Change of Representative Director and Officers of a Major Subsidiary (Wacoal Corp.),” we announced the executive structure that would be in place following the Ordinary General Meeting of Shareholders scheduled for June 28, 2023. We now hereby announce that the Board of Directors resolved at a meeting held today the following concerning executive appointments (additional appointment of External Directors and Independent Officers, withdrawal of a new Director candidate, and change in a Director appointment).

Details

1. Additional appointment of External Directors and Independent Officers

(1) Reason for the additional appointments

Two additional External Directors with investment and capital markets expertise are to be appointed to promote management with an awareness of capital costs and improve profitability and capital efficiency, etc., to enhance the Group corporate value over the medium to long term.

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

Name	New Title	Current Title
Hisae Sato	Director (external director)	Appointment from external Wacoal (please refer to the Attachment)
Koji Nitto	Director (external director)	Appointment from external Wacoal (please refer to the Attachment)

*Ms. Hisae Sato and Mr. Koji Nitto are candidates for External Director and Independent Officer.

2. Withdrawal of a new Director candidate

Mr. Yasuhiro Shimizu, a new director candidate, has requested to withdraw his candidacy for personal reasons, and the Board of Directors agreed to accept his request at today's meeting.

3. Change in Director appointment

From May 12, 2023, the following change in Director appointments will take effect.

Name	New Title	Current Title
Masaaki Yajima	Director, Executive Corporate Officer and Head of Global Operations Div.	Director, Executive Corporate Officer

4. Status of officers effective as of the date of Meeting to be held in June 2023

(1) Director

Name	As of the date of Meeting
Masaaki Yajima	Representative Director, President and CEO (Group CEO) and Head of Global Operations Div. (promoted)
Akira Miyagi	Representative Director, Vice President and Executive Officer and CFO
Shigeru Saito	Director (external director)
Tsunehiko Iwai	Director (external director)
Chizuru Yamauchi	Director (external director) (newly appointed)
Hisae Sato	Director (external director) (newly appointed)
Koji Nitto	Director (external director) (newly appointed)

(2) Audit & Supervisory Board Member

Name	As of the date of Meeting
Shinichi Kitagawa	Audit & Supervisory Board Member
Katsuhiko Okamoto	Audit & Supervisory Board Member
Mitsuhiro Hamamoto	Audit & Supervisory Board Member (external auditor)
Hitoshi Suzuki	Audit & Supervisory Board Member (external auditor) (newly appointed)
Motoko Tanaka	Audit & Supervisory Board Member (external auditor) (newly appointed)

5.Skills Matrix of the Board of Directors and the Audit & Supervisory Board

Name	● Male ● Female	Independence (for External Officer Only)	Knowledge and Experience expected by the Company									
			Company Management (Experience and Insight)	Legal Compliance	Investment/ Financial Capital Market	Finance Accounting	Sustainability Diversity & Inclusion	Human Resource and Organizational Development	Global Awareness	Digital Transformation	Marketing	Technology/ Production Quality Control
Masaaki Yajima	●		●						●		●	●
Akira Miyagi	●		●	●		●		●	●			
Shigeru Saito	●	●	●						●	●		
Tsunehiko Iwai	●	●	●	●			●				●	●
Chizuru Yamauchi	●	●	●				●					
Hisae Sato	●	●			●	●	●					
Koji Nitto	●	●	●		●	●			●			

Name	● Male ● Female	Independence (for External Officer Only)	Knowledge and Experience expected by the Company									
			Company Management (Experience and Insight)	Legal Compliance	Investment/ Financial Capital Market	Finance Accounting	Sustainability Diversity & Inclusion	Human Resource and Organizational Development	Global Awareness	Digital Transformation	Marketing	Technology/ Production Quality Control
Shinichi Kitagawa	●		●			●		●		●		
Katsuhiro Okamoto	●		●						●			●
Mitsuhiro Hamamoto	●	●		●				●				
Hitoshi Suzuki	●	●	●		●				●			
Motoko Tanaka	●	●				●	●					

*The above list does not cover the entire knowledge and experience of the candidates.

【Attachment】

Ms. Hisae Sato
Candidate for New External Director and Independent Officer

1. Reason for Appointment

At Wacoal Holdings Corp., External Directors play a role in improving the relevancy of the Board of Directors' decision-making through the objective and neutral advice they provide based on extensive careers and professional knowledge. Ms. Hisae Sato has experience as an asset management consultant at a foreign-affiliated organization/personnel asset management consulting firm and as a chief executive overseeing pension assets on a global level for a global automobile manufacturing and sales company. She also served as a member of the Investment Committee of the Government Pension Investment Fund (GPIF) and has a wealth of knowledge and insight, particularly regarding investments and capital markets. Accordingly, we have selected her as a new External Director with the expectation that she will utilize her experience and expertise to improve Group corporate value and contribute to strengthening the supervisory function of the Board of Directors.

2. Career Summary

Date of Birth	Oct. 16, 1961
Apr. 1985	Joined the Hokkaido Takushoku Bank, Limited
Sep. 1997	Joined Watson Wyatt K.K. (current Towers Watson Investment Services K.K.)
Feb. 2004	Joined AIG Global Investment Corp., Japan (current PineBridge Investments Japan Co., Ltd.) as Deputy General Manager of Institutional Investment Headquarters
Sep. 2005	Joined Nissan Motor Co., Ltd. as Shukan, Chief Investment Office, Treasury Department
Apr. 2008	Member of the Investment Committee, the Government Pension Investment Fund of Japan
Jun. 2016	Councilor, International Christian University (acting)
Jun. 2017	Trustee, International Christian University (acting)
Apr. 2018	Member of Fund Management Committee of Local Public Service Mutual Aid Associations (acting) Member of Fund Management Committee of Pension Fund Association for Local Government Officials (acting)
Apr. 2021	Member of Working Group for Investment Policy of The University Endowment Fund
Oct. 2021	Member of the JST* Investment Advisory Committee (acting) *JST: Japan Science and Technology Agency
Feb. 2022	Expert Committee of Council for Science, Technology and Innovation
Apr. 2022	Member of Pension Actuarial Subcommittee of the Social Security Council.

Mr. Koji Nitto
Candidate for New External Director and Independent Officer

1. Reason for Appointment

At Wacoal Holdings Corp., External Directors play a role in improving the relevancy of the Board of Directors' decision-making through the objective and neutral advice they provide based on extensive careers and professional knowledge. Mr. Koji Nitto has extensive experience as a manager who can incorporate finance into management strategies, serving as CFO and Senior Managing Executive Officer of Global Strategy at an electronic equipment manufacturing and sales company that operates control equipment and healthcare businesses globally. In particular, we believe his knowledge and insight, based on his experience leading ROIC management at the said firm, which has multiple business portfolios, will contribute to improving our profitability and capital efficiency. Accordingly, we have selected him as a new External Director with the expectation that he will utilize his experience and expertise to improve Group corporate value and contribute to strengthening the supervisory function of the Board of Directors.

2. Career Summary

Date of Birth	Feb. 1, 1961
Apr. 1983	Joined OMRON Corporation
Jun. 2011	Executive Officer, Senior General Manager, Global Resource Management HQ
Apr. 2013	Managing Executive Officer, Senior General Manager, Global SCM and IT Innovation HQ
Apr. 2014	Senior Managing Executive Officer, Global Strategy HQ
Jun. 2014	Director, Senior Managing Executive Officer, Global Strategy HQ
Apr. 2017	Director, Senior Managing Executive Officer, Chief Financial Officer (CFO), Global Strategy HQ
Apr. 2023	Director (acting)

*Mr. Nitto is currently a Director of OMRON Corporation and is scheduled to retire on the conclusion of the Ordinary General Meeting of Shareholders of OMRON Corporation to be held in June 2023.