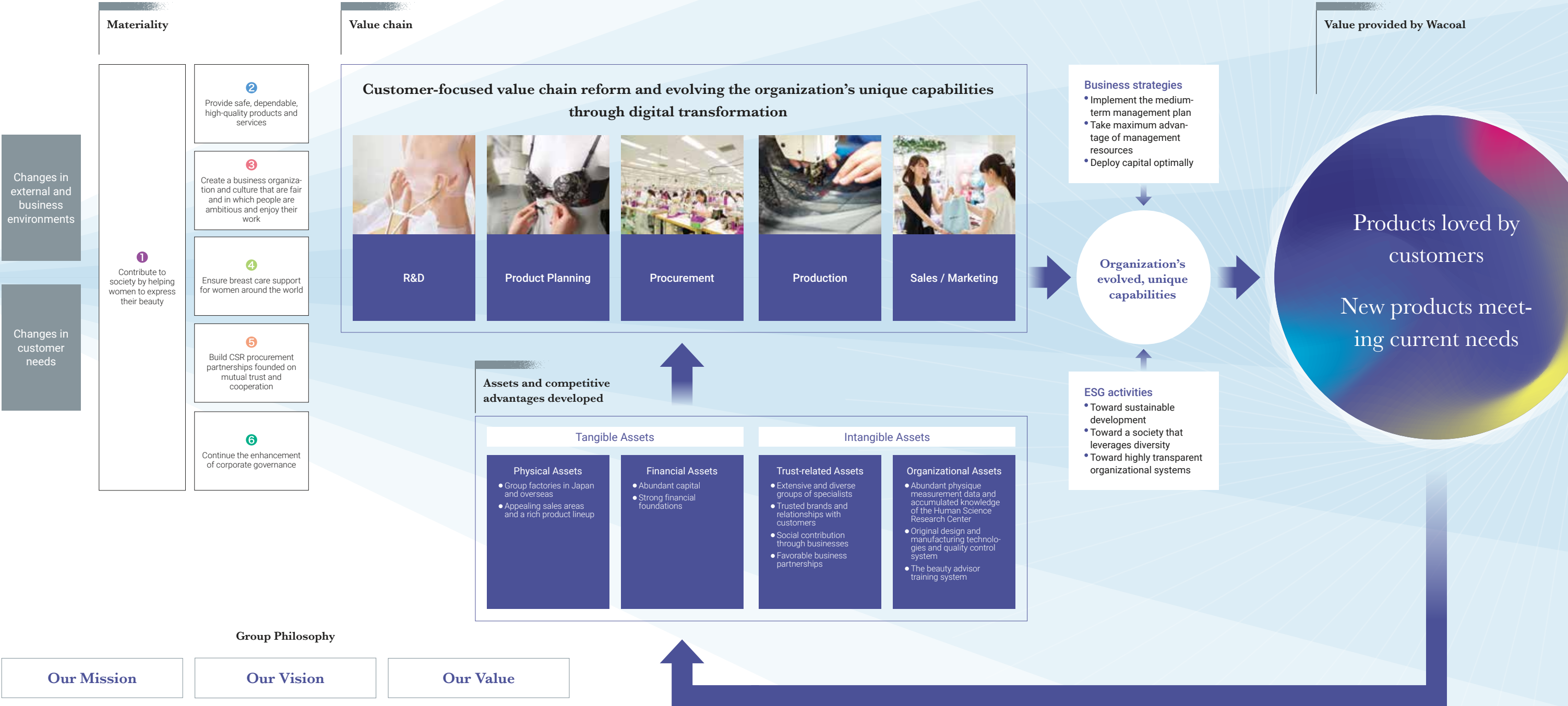


Evolving Our Value Creation Process during and after the COVID-19 Pandemic

The Group will maximize and optimize the various assets that it has developed—including physical, financial, trust-related,* and organizational assets—and advance medium- to long-term growth strategies to resolve material issues and enhance enterprise value even further. Through rigorous, customer-focused value chain reform as well as the evolution of our value creation process, we will continue bringing to market products and services that enrich society.

* Wacoal defines "trust-related assets" as assets that are comparable to human assets or customer assets because they increase or decrease depending on relationships of trust with the Company. Trust-related assets differ from organizational assets, which are entrenched in our organization and not dependent upon such relationships as employment or business transactions.



◆ Business management based on mutual trust ◆ Helping women to express their beauty