

Corporate Governance

The basic policy and purpose of the Wacoal Group's corporate governance is to continuously enhance enterprise value by increasing transparency and ensuring the fairness and independence of corporate management in order to build mutual trust in relationships with every stakeholder, including shareholders, customers, employees, business partners, and local communities.

Corporate Governance Guidelines
https://www.wacoalholdings.jp/en/group/files/governance_guideline202112en.pdf

Corporate Governance Structure

We have chosen an Audit & Supervisory Board system, which enables the Board of Directors and the Audit & Supervisory Board to supervise and audit the execution of operations to maintain corporate governance in Group companies as a holding company.

Summary of the Corporate Governance System and the Reasons for Its Adoption

The Company has adopted a governance system based on a Board of Directors, comprising directors who are conversant with respective businesses and external directors with diverse professional backgrounds, and an Audit & Supervisory Board, including external Audit & Supervisory Board members. This governance system enables the holding company to effectively supervise and audit the execution of operations at Group companies and to realize and maintain high-quality business management.

The Board of Directors comprises seven directors, three of whom are external directors and one of whom is a woman, who carry out management decision-making and supervision from an objective perspective. They aim to reinforce supervisory functions and enhance decision-making. To clarify management responsibility, directors are appointed for one year. Thus, we have built a business management system that enables rapid responses to changes in business conditions.

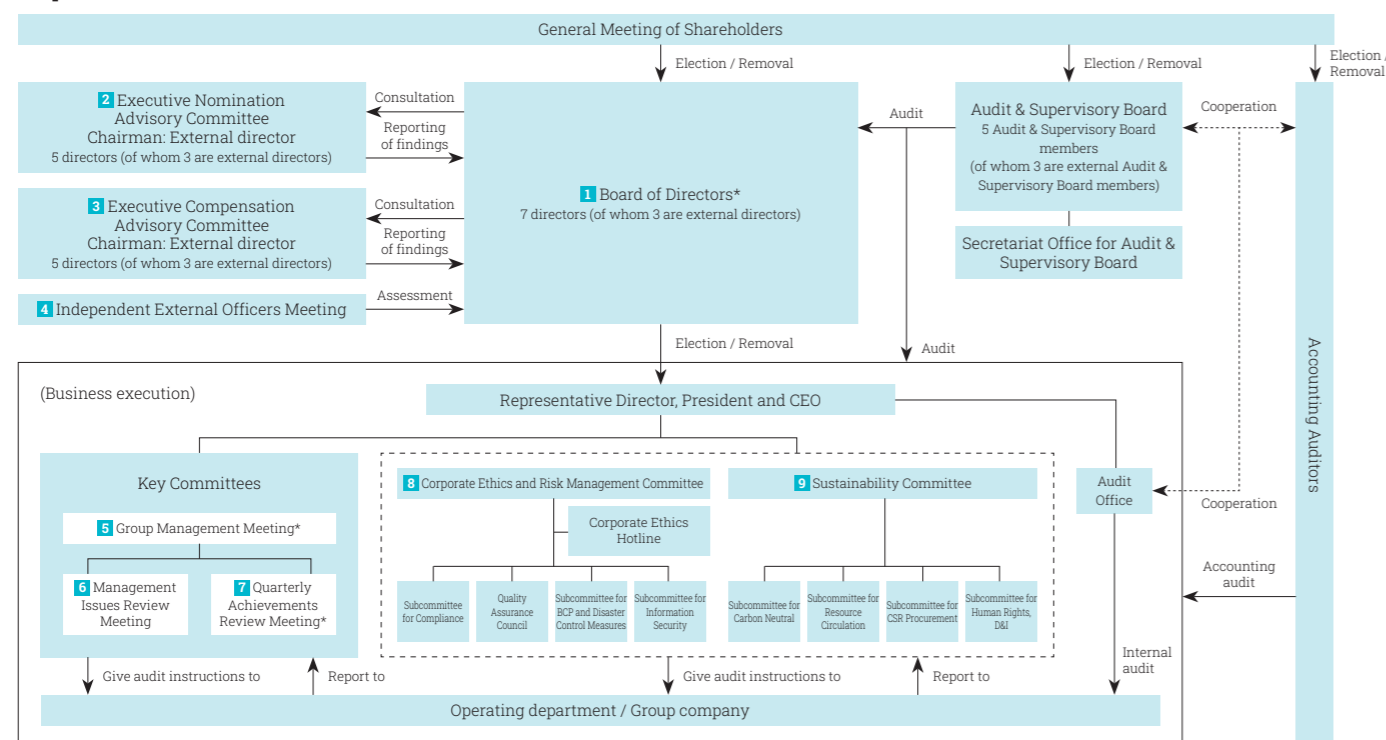
Comprising five Audit & Supervisory Board members, three of whom are external members, the Audit & Supervisory Board aims to strengthen their supervision and auditing of business management.

Further, the Group has established the Group Management Meeting, which comprises directors and principal members and conducts discussions that include analysis of Group management strategies and other important management issues and prior deliberation of matters for consideration by the Board of Directors.

Overview of the Corporate Governance Structure (as of June 29, 2022)

Format	Audit & Supervisory Board system
Number of directors	7
Of whom, external directors	3
Term of directors	1 year
Number of Audit & Supervisory Board members	5
Of whom, external Audit & Supervisory Board members	3
Number of independent officers	6
Participation of external directors in determination of remuneration	Yes
Organizations to assist in decision-making	Executive Nomination Advisory Committee and Executive Compensation Advisory Committee
Key committees	Group Management Meeting, Management Issues Review Meeting, and Quarterly Achievements Review Meeting
Results-linked remuneration	Yes

Corporate Governance Structure



* Both internal and external Audit & Supervisory Board members attend meetings for the purpose of auditing the performance of duties by directors

Overview and Composition of the Board of Directors, Advisory Committees, and Other Meetings

Name	Description	Number of meetings convened in FY2022
1 Board of Directors	Based on its regulations, the Board of Directors convenes regular meetings every month and convenes extraordinary meetings as required. It makes decisions on management policy and strategy and other important business-related matters as well as on matters stipulated by statutory laws and regulations or the Company's articles of incorporation.	14
2 Executive Nomination Advisory Committee	An advisory body to the Board of Directors, the committee is chaired by an independent external director and comprises three external directors and two internal directors. In principle, the committee convenes annually on the day of the January meeting of the Board of Directors, considers the nomination or promotion of directors, and submits proposals to the Board of Directors for approval. The attendance and approval of all committee members are required to pass resolutions.	6
3 Executive Compensation Advisory Committee	An advisory body to the Board of Directors, the committee is chaired by an independent external director and comprises three external directors, one internal director, and one executive officer. In principle, the committee convenes on the days of the April, July, and February meetings of the Board of Directors, considers the compensation of directors, and submits proposals to the Board of Directors for approval. The attendance and approval of all committee members are required to pass resolutions.	5
4 Independent External Officers Meeting	Primarily comprising independent officers, this meeting evaluates the Board of Directors by exchanging opinions. Further, the details of these evaluations are reported to the Board of Directors and then disclosed through a corporate governance report.	3
5 Group Management Meeting	Comprising directors and key members of the management team, the meeting considers items related to the Group's management strategy and other important management issues and conducts prior examinations of agenda items to be discussed by the Board of Directors.	22
6 Management Issues Review Meeting	This meeting is convened as required to analyze medium- to long-term Companywide strategies and important management issues and to prepare drafts of management strategies and medium- to long-term plans.	16
7 Quarterly Business Results Review Committee	Convening three times a year, this committee checks business results and the progress of measures. Also, if targets are not achieved, the committee considers improvement measures and revises targets as required.	3
8 Corporate Ethics and Risk Management Committee	With the representative director, president and CEO acting as the administrative manager and the director of the Administrative Department acting as the chairperson, the committee comprises internal directors, the directors of operating companies, and executive officers. The committee promotes the establishment of a compliance system, consideration of compliance issues that have a serious impact on the Wacoal Group, enhancement of awareness and enlightenment on corporate ethics, and the effective control of any management risks to the Wacoal Group.	7
9 Sustainability Committee	With the representative director, president and CEO acting as the administrative manager and the representative director, vice president and executive officer acting as the chairperson, the committee comprises internal directors, the directors of operating companies, and executive officers. For the Group as a whole, the committee discusses strategies related to sustainability activities and monitors the progress of initiatives.	Established in April 2022

Diversity of the Board of Directors and the Audit & Supervisory Board

Directors

Name	Independence (external directors only)	Expertise and experience beneficial to the Company								
		Corporate management (Experience and Insight)	Law and compliance	Finance and accounting	Sustainability and diversity and inclusion	Personnel development and organizational development	International insight	Digital transformation	Marketing	Technology and production quality control
Hironobu Yasuhara		●					●		●	●
Tomoyasu Ito		●			●	●			●	
Akira Miyagi		●	●	●		●	●			
Masaaki Yajima		●					●		●	●
Madoka Mayuzumi	●				●	●				
Shigeru Saito	●	●					●	●		
Tsunehiko Iwai	●	●	●		●				●	●

Note: The above overview does not represent the entirety of directors' expertise and experience.

Audit & Supervisory Board Members

Name	Independence (external directors only)	Expertise and experience beneficial to the Company								
		Corporate management (Experience and Insight)	Law and compliance	Finance and accounting	Sustainability and diversity and inclusion	Personnel development and organizational development	International insight	Digital transformation	Marketing	Technology and production quality control
Shinichi Kitagawa		●		●		●		●		
Katsuhiro Okamoto		●							●	●
Hiroshi Shirai	●			●				●		
Mitsuhiro Hamamoto	●		●			●				
Minoru Shimada	●	●		●				●	●	

Note: The above overview does not represent the entirety of Audit & Supervisory Board members' expertise and experience.

Corporate Governance

Measures to Strengthen the Effectiveness of Corporate Governance

As shareholders have entrusted it to do, the Company's Board of Directors aims to maximize corporate value by reaching optimal decisions based on impartial judgment and by supervising the execution of business operations. With a view to further improving these roles through the deliberation of issues and the evaluation of the current status of the Board, the Company evaluates the effectiveness of the Board as a whole every year and endeavors to continuously improve the Board's functions and effectiveness. The Board also advances improvement measures to address issues identified by the evaluation. In the evaluation of the following fiscal year, the current status of the Board and the progress of improvements made since the previous fiscal year are verified.

Evaluation Process

(1) **FY2021**
Interviews on evaluations of the effectiveness of the Board of Directors were held at a meeting of independent external directors and external Audit & Supervisory Board members. After issues had been identified, improvement proposals were discussed and the findings were reported to the Board of Directors.

(2) **FY2022**
With the aim of further improving the effectiveness of the Board from the perspectives of enhancing stakeholder trust (creating social value) and improving organizational performance (increasing enterprise value), the Company changed to a questionnaire-based method for the analysis and evaluation of the Board's performance. This method entailed the utilization of a third-party organization, which provided assistance with questionnaire preparation, analysis,

benchmarking against other companies, identification of issues, and action plans. All directors and Audit & Supervisory Board members were asked to complete a questionnaire, and after analyzing the questionnaire responses, improvement proposals were compiled. Details of the responses and proposals were presented to the Independent External Officers Meeting and then reported to the Board. The aggregated results of the questionnaire confirmed that the Company's Board is generally functioning properly and effectively, with an overall average score that is above the benchmark.

Evaluation Items in the Questionnaire
(1) Roles and responsibilities of the Board, (2) Composition of the Board, (3) Quality of deliberations (agenda items and document contents), and (4) Constructive dialogue with stakeholders

Assessments of the Effectiveness of the Board of Directors and Improvement Measures


	FY2021	FY2022
Issues identified	1. Further improve the efficiency of the Board of Directors by improving the content of the materials distributed in advance of Board of Directors' meetings and accelerating the timing of their distribution 2. Reconsider the agenda, meeting frequency, participating members, and management methods of the Executive Nomination Advisory Committee, the Executive Compensation Advisory Committee, and the Independent External Officers Meeting 3. Increase contact points among executive management, such as executive officers and general managers	(1) Enhance and augment the content of agenda items, follow-up reporting on resolved matters, and the process for analyzing medium- to long-term strategies (2) Establish a common understanding of the roles expected of external directors (3) Clarify the role of the Executive Nomination Advisory Committee and heighten the transparency of the review process for succession, appointment, and dismissal (4) Enhance input provided to external directors and external Audit & Supervisory Board members through store tours, increased contact with employees, and training
Improvement measures	(1) Revised the composition of documents for and the administration of meetings of the Board of Directors and brought forward the timing of the distribution of the documents before the meetings (2) Convened meetings as needed depending on agenda items and revised agenda items (compensation system, evaluation system, succession plan, and appointment and dismissal criteria); in addition, began revising the method of evaluating the Board of Directors (3) Increased opportunities for receiving reports from executive officers and general managers and created opportunities for discussion of business strategies	(1) Begin revision of meeting administration and the setting of agenda items, including setting progress reports on important matters as regular agenda items and revising the scope of delegation to executive officers of decisions related to business execution (2) Examine the ideal composition of the Board of Directors in light of the medium- to long-term strategy; refer to the strategies of the medium-term management plan to categorize the skills required of external directors and revise the skills matrix (3) Revise the administrative schedule and administrative methods of the Executive Nomination Advisory Committee and the Executive Compensation Advisory Committee, clarify the roles of the two committees, and make their administration more transparent (4) Promote an increase in contact with employees through such methods as store tours

External Directors and External Audit & Supervisory Board Members

The Company has three external directors and three external Audit & Supervisory Board members. The Company appoints external directors who have made wide-ranging contributions to the fields of art and culture in Japan and overseas or who have extensive experience and knowledge of corporate management. By providing objective, neutral advice based on their extensive business experience and specialized knowledge in a range of fields, external directors enhance the appropriateness of directors' decision-making.

Further, the Group appoints as external Audit & Supervisory Board members certified public accountants who have a high level

of expertise with regard to finance and accounting, attorneys who are independent from the Company, and individuals who have many years of experience of working in financial institutions and extensive knowledge of corporate management. While retaining a high degree of independence, external Audit & Supervisory Board members draw on their expertise to undertake strict auditing of the legality of directors' decision-making and operational execution.

 **Criteria to Ensure the Independence of Outside Officers**
https://www.wacoalholdings.jp/group/files/governance_outsidedirectors_en.pdf

Reasons for Election of External Directors and External Audit & Supervisory Board Members

External directors	Reason for election	Expected field of expertise and knowledge	Attendance at Board of Directors' meetings	
			Board of Directors' meetings	Audit & Supervisory Board meetings
Madoka Mayuzumi	As a haiku poet, Madoka Mayuzumi has made wide-ranging contributions to the fields of art and culture in Japan and overseas. Her expertise and experience is expected to contribute to our efforts to realize business management that emphasizes diversity, making her an appropriate external director for the Group.	Sustainability, diversity and inclusion, personnel development, and organizational development	14/14	
Shigeru Saito	It is anticipated that Shigeru Saito will enhance management supervisory functions by providing input from various perspectives based on his extensive knowledge and experience as a representative director of another company.	Corporate management, international insight, and digital transformation	14/14	
Tsunehiko Iwai	In addition to his extensive knowledge and experience as a business manager, Tsunehiko Iwai can also be expected to contribute to management using his specialist knowledge relating to research, production, and various fields of technology.	Corporate management, law, compliance, sustainability, diversity and inclusion, organizational development, marketing, technology, and production quality control	14/14	
External Audit & Supervisory Board members	Reason for election	Attendance at Board of Directors' meetings and Audit & Supervisory Board meetings		
Hiroshi Shirai	Specialized knowledge of accounting and finance as a certified public accountant make Hiroshi Shirai an appropriate external Audit & Supervisory Board member for the Group.	14/14	15/15	
Mitsuhiro Hamamoto	Mitsuhiro Hamamoto's experience and specialized knowledge as an attorney make him an appropriate external Audit & Supervisory Board member.	14/14	15/15	
Minoru Shimada	Minoru Shimada can be expected to contribute to our audit and supervisory structure by using his extensive experience in the financial sector and his knowledge as a business manager, as well as his overseas experience.	14/14	15/15	

Strengthening of the Functions of the Audit & Supervisory Board and Its Members

The Audit & Supervisory Board comprises two internal full-time Audit & Supervisory Board members and three external Audit & Supervisory Board members. Convening monthly to coincide with the meetings of the Board of Directors, the Audit & Supervisory Board also holds extraordinary meetings as required. Audit & Supervisory Board members make decisions on matters concerning policies on the preparation of audit reports and the implementation of audits, methods of examining the statuses of business performance and assets, and other matters related to business execution, in accordance with the regulations of the Audit & Supervisory Board. In addition, the Company assigns an independent, dedicated secretariat to the Secretariat Office for the Audit & Supervisory Board to assist in their duties.

At meetings of the Audit & Supervisory Board, external Audit & Supervisory Board members communicate and coordinate extensively with full-time Audit & Supervisory Board members.

For example, the latter provide the former with reports on the status of audits of operations and the details of discussions at important meetings. External Audit & Supervisory Board members also receive various types of reports from the independent auditor and departments engaged in internal control as well as audit internal control systems, including the appropriateness of financial reporting. With a view to heightening the effectiveness of audits, external Audit & Supervisory Board members engage in a range of other activities. For example, they attend important meetings other than those of the Board of Directors in light of discussions of the Audit & Supervisory Board and visit subsidiaries to conduct audits and investigative interviews.

Internal Control

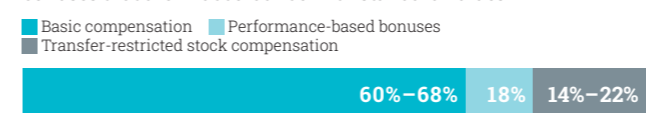
The Office of Corporate Auditors reports directly to the representative director, president and CEO and conducts internal audits pursuant to internal audit regulations. The office audits compliance with laws and regulations and the appropriateness of the execution of duties at the Company and subsidiaries in Japan and overseas, evaluates the effectiveness of internal control, and periodically reports the results of these activities to the representative director, president and CEO (Group CEO).

Further, the Office of Corporate Auditors comprises nine personnel and holds monthly report verification meetings with Audit & Supervisory Board members. These meetings primarily verify reports on the main points of meetings that Audit & Supervisory Board members attend and report on the activities of the Office of Corporate Auditors. The Company has established a system for sharing documents and other information required for audits. To facilitate efficient, effective audits, both parties coordinate through such measures as mutual exchanges and the verification of audit working papers.

Compensation of Officers

Under the Company's system for the compensation of officers, compensation comprises basic compensation, which is fixed; bonuses linked to the Company's performance in each fiscal year; and transfer-restricted stock compensation, which provides medium- to long-term incentives. Given that they are not involved in the execution of duties, independent external directors and Audit & Supervisory Board members only receive fixed basic remuneration.

Further, in July 2022 the Company revised the ratios of stock compensation to basic compensation so that stock compensation accounts for a larger percentage of the compensation of officers as they rise in rank. The breakdown of rank-based percentages reflecting said change will be within the ranges shown below. Further, this breakdown assumes calculation methods for performance-based bonuses that are in accordance with standard values.



December 21, 2021: Partial revision of the system for the compensation of officers (revision of the breakdown of basic compensation, performance-based bonuses, and stock compensation)
January 25, 2022: Partial revision of the system for the compensation of officers (part II)
February 28, 2022: Partial revision of the system for the compensation of officers (part III) and verification of data on the level of compensation of officers and basic compensation amounts
March 28, 2022: Basic compensation amounts in fiscal 2023
April 27, 2022: Performance-based bonuses of officers

Roles and Agenda Items of the Board of Directors

The Board of Directors deliberates and resolves matters related to the compensation of officers based on recommendations received from the Executive Compensation Advisory Committee.

June 29, 2021: Basic compensation amounts for fiscal 2022
June 29, 2021: Issuance of transfer-restricted stock compensation
May 13, 2022: Amounts of performance-based bonuses of officers
May 31, 2022: Basic compensation amounts and determination of the compensation of individual directors for fiscal 2023
June 29, 2022: Issuance of transfer-restricted stock compensation

• Basic Compensation

The amount of basic compensation is designed to set a single rate for each position in principle and is fixed as a monthly payment. With reference to the results of a compensation survey conducted by an external organization, every year the Company verifies the range of appropriate levels of compensation for companies in the same industry as well as for companies of a similar size and then sets a level of compensation commensurate with the Company's business results and size. Further, a resolution of the Ordinary General Meeting of Shareholders convened on June 29, 2005, set upper limits of ¥350 million for the aggregate annual basic compensation of all directors (excluding employee salaries of directors who concurrently serve as employees) and ¥75 million for the aggregate annual basic compensation of all Audit & Supervisory Board members.

Roles and Activities of the Executive Compensation Advisory Committee

As an advisory body to Board of Directors, the Executive Compensation Advisory Committee discusses and resolves matters related to directors' compensation and the directors' compensation system from an independent, objective perspective. A majority of the members of the Executive Compensation Advisory Committee, which is chaired by independent external director Tsunehiko Iwai, are independent External Directors. To enhance transparency, external Audit & Supervisory Board members also attend meetings of the Executive Compensation Advisory Committee as observers.

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• Performance-Based Bonuses

To increase the degree of linkage between bonuses and consolidated business performance, the aggregate amount of performance-based bonuses is determined for each fiscal year based on the percentage achievement of a reference value of consolidated operating profit and, to a lesser extent, based on certain other business results (consolidated net sales, consolidated income before taxes, etc.). The payment will be made once in the month in question after the total amount has been approved at the Ordinary General Meeting of Shareholders for the relevant fiscal year.

• Transfer-Restricted Stock Compensation

The Company has introduced a compensation plan under which transfer-restricted stock is allotted to directors (hereinafter referred to as "eligible directors") with the aim of enabling eligible directors

to share the risk of share price fluctuations with shareholders and to motivate eligible directors to contribute more than ever to increasing the share price of the Company and enhancing its enterprise value. To promote shared priorities with shareholders over long periods, eligible directors who are allotted transfer-restricted stock may not cancel the restriction on transfer of the allotted shares during the period from the date of delivery of the transfer-restricted stock until the date of retirement from the position of director, Audit & Supervisory Board member, or executive officer of the Company or any of its subsidiaries as determined by the Board of Directors of the Company.

Further, an upper limit on annual transfer-restricted stock compensation of ¥70.0 million has been established pursuant with a resolution of the 73rd Ordinary General Meeting of Shareholders, convened on June 29, 2021.

Compensation of Officers in FY2022

Classification	Total amount of remuneration, etc. (¥ million)	Total amount of remuneration, etc., by type (¥ million)			Number of eligible recipients
		Basic compensation	Performance-based bonuses	Share-based stock options	
Directors (excluding external directors)	277	232	—	44	5
Audit & Supervisory Board members (excluding external members)	39	39	—	—	3
External directors and external Audit & Supervisory Board members	50	50	—	—	6

Reviewing the System for the Compensation of Officers with a View to Strengthening Its Effectiveness

The Executive Compensation Advisory Committee is engaged in an ongoing review of the entire system for the compensation of officers. Going forward, the committee will consider the following matters:

- The mix of basic compensation, performance-based bonuses, and medium- to long-term incentives (review of monetary amounts and percentages)
- The calculation method for performance-based bonuses (strengthening linkage with the numerical targets of the medium-term management plan)

Policy on Strategic Shareholdings and Standards for Exercising Voting Rights

The purpose of the Company's strategic shareholdings is to enhance enterprise value over the medium to long term by maintaining and strengthening transactional relationships; establishing, maintaining, and strengthening cooperative and transactional relationships with respect to business development; and maintaining stable financial transactions. The Company determines whether strategic shareholdings are appropriate from a medium- to long-term perspective and whether the attendant benefits and risks of strategic shareholdings commensurate with equity cost are verified, and the findings are periodically reported to the Board of Directors. Based on the verification findings, the Board of Directors analyzes whether strategic shareholdings contribute to the enhancement of the Company's enterprise value over the medium to long term and decides whether to continue or dispose of strategic shareholdings.

Further, during the period of the previous medium-term management plan (April 2019–March 2022), the Group decided to reduce strategic shareholdings by 30.0% (at least ¥20.0 billion). The Board

of Directors examined whether income realized from each stock holding exceeded the Company's capital cost and whether such strategic shareholdings contributed to the enhancement of enterprise value. Based on results of this examination, during said period the Company disposed of and reduced strategic shareholdings in accordance with plans, disposing of a total of 37 stocks, with a value of ¥19.7 billion, for which the significance of ownership had diminished.

Reference: Shareholdings of Wacoal Corp.

	FY2020	FY2021	FY2022
Number of stocks	84	73	63
Monetary amount (¥ billion)	42.2	50.1	46.0
As a percentage of consolidated total assets	15.2%	15.5%	15.2%

Note: The shareholdings of Wacoal Corp. for which the largest monetary amount is recognized on the balance sheets in relation to investment in equity securities (the monetary amount of equity securities recognized) have been stated.

Compliance and Risk Management Structure

The Company's Corporate Ethics and Risk Management Committee has the representative director, president and CEO acting as the administrative manager, supervisor, and, and the director, vice president and managing corporate officer in charge of Group business management as its chairperson. The committee is tasked with developing the compliance structure, examining compliance issues that could significantly affect the Wacoal Group, ensuring all employees understand and internalize corporate ethics, and effectively promoting control of any management risks to the Wacoal Group.

Compliance Structure

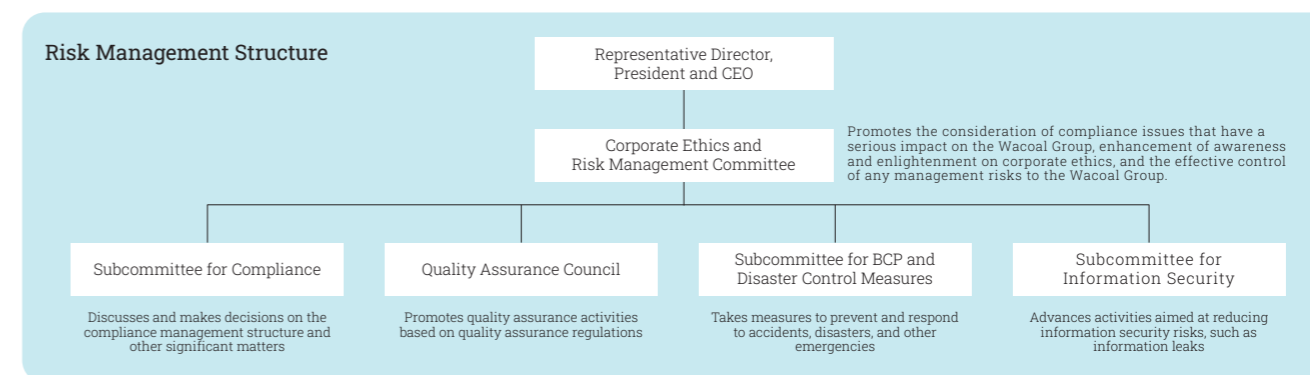
The Company has established the Wacoal Code of Ethics and the Corporate Ethics: Wacoal's Code of Conduct to ensure that directors and employees perform their duties in compliance with laws, regulations, and the articles of incorporation and sound social norms. Further, the Wacoal Code of Ethics and the Corporate Ethics: Wacoal's Code of Conduct stipulates resolute refusal of demands from antisocial forces. In addition, the Company has established an internal whistleblowing system and other systems that enable directors and employees to report on any misconduct or inappropriate behavior.

Risk Management Structure

Subject to the approval of the Board of Directors, the Corporate Ethics and Risk Management Committee stipulates basic regulations for risk management. Pursuant to these regulations, the committee clarifies the responsibilities for each category of risk and advances the construction of a risk management system that comprehensively encompasses the Wacoal Group's overall risks. Further, given the diversification of risks related to information security and their increasing impact on business operations, a new Subcommittee for Information Security has been established.

Information Security Subcommittee (Newly Established)

To reduce information security risks in the Group's business activities, the Subcommittee for Information Security collects information, investigates current situations, and conducts analysis in relation to information security as a whole, including cyberattacks that target customers' personal information and critical technical information. Also, the subcommittee deliberates on the formulation of the Group's action policies and specific countermeasures, the establishment and abolition of related regulations, and the implementation of strategic investments and monitors progress. The deliberated policies and activity details are regularly reported to the Board of Directors through the Corporate Ethics and Risk Management Committee.



Risk Management during the COVID-19 Pandemic

Based on our determination to give first priority to the safety of customers, business partners, and Wacoal Group employees and to the prevention of the further spread of COVID-19, we have established the COVID-19 Task Force, which reports to the Corporate Ethics and Risk Management Committee and is chaired by the director and executive corporate officer. Further, we are implementing countermeasures while carefully monitoring the status of the pandemic in Japan and overseas. Specifically, we are determining the methods of work and service provision of in-store sales personnel as well as stores' sales formats according to the status of the pandemic. In addition, in response to national and regional conditions we are flexibly implementing measures for the workstyles of office personnel, including the promotion of online meetings and telecommuting and restrictions on business trips and in-person meetings.

Basic Policy on Information Disclosure

We see timely disclosure of accurate information as the foundation of mutual trust in relationships with all stakeholders. We are also keenly aware that disclosure is essential for accurate assessments of our enterprise value. We actively disclose information while complying with all related regulatory requirements.

We have identified three basic requirements for information disclosure. First, important information must be disclosed accurately and in a timely manner, regardless of whether it is positive or

negative. Second, information must be expressed in language that is easy for all stakeholders to understand and disclosed using various methods to ensure ease of access and fairness. Third, organizational, personal, physical, and technical steps must be taken to prevent information leakage before timely, appropriate disclosure.

Basic Policy on Information Disclosure
<https://www.wacoalholdings.jp/en/ir/management/disclosure/>

Basic Policy on Constructive Dialogue with Shareholders and Other Stakeholders

We have adopted and published a basic policy on constructive dialogue with shareholders and other stakeholders. Dialogue with shareholders and other stakeholders is under the overall control of the director, vice president and managing corporate officer in charge of group business management and is the responsibility of the division in charge of investor relations as well as the Group officers and employees that said division designates. Various factors are considered in relation to requests for meetings with directors, including the proposed subject matter of the meeting and

the affiliations of the person seeking the meeting. In addition to fair, timely, and accurate disclosure about our business management and financial situation to shareholders and other investors in Japan and overseas, we help them gain a better understanding of our viewpoint and approach by actively distributing information about the market environment and our unique strengths.

Policy for dialogue with Shareholders / Investor
https://www.wacoalholdings.jp/en/sustainability/talk_with_stockholder/