

[Translation]

May 15, 2020

To Whom It May Concern:

Company Name: WACOAL HOLDINGS CORP.
Representative: Hironobu Yasuhara,
Representative Director, President and
Corporate Officer
(Code Number: 3591)
(Tokyo Stock Exchange, First Section)
Contact: Hiroaki Miyake,
Corporate Officer, General Manager of
Corporate Planning
(Telephone: +81(075)682-1010)

Notice on Distribution of Surplus

We hereby give notice that the board of directors of Wacoal Holdings Corp. (the “Company”) has adopted a resolution at its meeting held on May 15, 2020 to make the following distribution of surplus, the record date of which is March 31, 2020.

1. Details of Dividend

	Dividend Amount	Most Recent Dividend Forecast (Announced on May 15, 2019)	Dividend paid Previous Year (Fiscal year ended March 31, 2019)
Record Date	March 31, 2020	March 31, 2020	March 31, 2019
Dividend per share	20.00 yen (ordinary dividend of 16.00 yen) (special dividend of 4.00 yen)	40.00 yen (ordinary dividend of 36.00 yen) (special dividend of 4.00 yen)	36.00 yen (ordinary dividend of 36.00 yen)
Total dividend	1,248 million yen	—	2,346 million yen
Effective date	June 3, 2020	—	June 4, 2019
Dividend source	Retained earnings	—	Retained earnings

2. Reasons

Our basic policy on profit distribution to shareholders is to make stable distributions, based on consideration of our consolidated performance, while seeking to increase our enterprise value through active investment aimed at higher profitability and to increase net income per share.

The coronavirus outbreak will, however, have a significant impact on our group’s business and as uncertainty remains over the end of the coronavirus outbreak, our urgent priority is to ensure liquidity on hand. It is with our deepest regret to inform you that we have revised and reduced our most recently forecasted year-end dividend per share of 40.00 yen (including the special anniversary dividend

of 4.00 yen) to 20.00 yen (including special anniversary dividend of 4.00 yen) (with the result that the annual cash dividend per share will be 60.00 yen, including the interim dividend per share of 40.00 yen).

(Reference) Details of Annual Dividend

Record Date	Dividend per share (yen)		
	End of Second Quarter	Year-end	Total
Dividend paid for the current fiscal year (Fiscal year ended March 31, 2020)	40.00 yen (ordinary dividend of 36.00 yen) (special dividend of 4.00 yen)	20.00 yen (ordinary dividend of 16.00 yen) (special dividend of 4.00 yen)	60.00 yen (ordinary dividend of 52.00 yen) (special dividend of 8.00 yen)
Dividend paid for the previous fiscal year (Fiscal year ended March 31, 2019)	36.00 yen (ordinary dividend of 36.00 yen)	36.00 yen (ordinary dividend of 36.00 yen)	72.00 yen (ordinary dividend of 72.00 yen)

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