



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)

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Notice of Capital Reserve Reduction

The company announces that at the board of directors meeting held today, it resolved to propose reduction of the amount of the capital reserve and transfer to other capital surplus at the 75th annual general meeting of shareholders to be held on June 28, 2023.

1. Purpose of Capital Reserve Reduction

In order to prepare for flexible capital policies in the future and to ensure flexibility and elasticity in financial strategies, the company will reduce the amount of legal capital surplus and transfer the same amount to other capital surplus in accordance with Article 448, Paragraph 1 of the Companies Act.

2. Details of Capital Reserve Reduction

The capital reserve of 29,294,142,292 yen will be deducted, and the same amount will be transferred to other capital surplus.

3. Schedule of Capital Reserve Reduction (planned)

(1) Date of Board of Directors' resolution	May 12, 2023
(2) Date of General Meeting of Shareholders resolution	June 28, 2023 (planned)
(3) Date of public notice for making objections by creditors	July 10, 2023 (planned)
(4) Final date for making objections by creditors	August 10, 2023 (planned)
(5) Effective date	August 31, 2023 (planned)

4. Outlook

Since this transaction is a transfer between accounts under "Net Assets," there is no change in the amount of net assets and no impact on the business results.

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