

[Translation]



December 26, 2024

To whom it may concern:

Company name: Wacoal Holdings Corp.

Representative name: Masaaki Yajima,  
Representative Director, President and  
CEO  
(Code No. 3591 TSE Prime Market)

Contact: Katsuya Hirooka,  
Corporate Officer,  
Head of Corporate Planning Dept.  
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#### Notice of Transfer of Part of the Business of a Consolidated Subsidiary

We (Wacoal Holdings Corp.) hereby announce that at a meeting of the Board of Directors held on December 26, 2024, we decided to transfer (hereinafter referred to as "the Business Transfer") the insurance agency business (hereinafter referred to as "the Business") of Wacoal Service Co., Ltd., a consolidated subsidiary (hereinafter referred to as "Wacoal Service"), to MST Insurance Service Co., Ltd. and JALUX Insurance and Service Inc.

Please note that this disclosure is voluntary (within the minor criteria of timely disclosure standards); therefore, some details have been omitted.

#### Details

##### 1. Reasons for the business transfer

- While formulating the medium-term management plan (revised version) disclosed in November 2023, we reviewed the productivity of our domestic Group companies. Wacoal Service is responsible for businesses that contribute to employee welfare, including the insurance agency business (the Business). However, this business has been facing challenges, such as decreased policyholders due to withdrawals and retirements caused by the aging of group insurance members. Additionally, difficulties in the continued employment and recruitment of qualified personnel for insurance product sales have become an issue.
- Based on the above, we have decided to transfer the insurance agency business (the Business) to companies specializing in this area. This decision was made from the perspective of business selection and concentration aimed at improving overall Group operational efficiency and the desire to ensure policyholders receive a wide range of optimal insurance products that meet their needs. The decision also aligns with our goal of reviewing non-life insurance that is based on specialized expertise.

##### 2. Overview of the Business Transfer

Considering the details and nature of the insurance products handled by Wacoal Service, the insurance contracts related to the property sector of Wacoal Group companies will be transferred to MST Insurance Service Co., Ltd, and all other insurance contracts will be transferred to JALUX Insurance and Service Inc. as a result of the Business Transfer.

### 3. Outline of Wacoal Service Co., Ltd.

(1) Trade Name:	Wacoal Service Co., Ltd.
(2) Location:	29 Nakajima-cho, Kisshoin, Minami-ku, Kyoto
(3) Name and Title of Representative:	Representative Director, Yoshikazu Kondo
(4) Business Description	Sale of products, real estate business, insurance agency
(5) Capital Amount	60 million yen
(6) Major Shareholders and Shareholding Ratio	Wacoal Holdings Corp. 100%
(7) Date of Incorporation:	November 15, 1972

### 4. Outline of Transferee

#### (i) MST Insurance Service Co., Ltd.

(1) Trade Name:	MST Insurance Service Co., Ltd.
(2) Location:	1-6-1 Nishi-shinjuku, Shinjuku-ku, Tokyo
(3) Name and Title of Representative:	Representative Director, Teruyuki Sasaki
(4) Business Description	Life and Nonlife Insurance Agent
(5) Capital Amount	1,010 million yen
(6) Date of Incorporation:	October 1, 2006
(7) Relationship between the Company and MST Insurance Service Co., Ltd.	Capital relationship, personnel relationship, business relationship, and does not fall under related party status.

#### (ii) JALUX Insurance and Service Inc.

(1) Trade Name:	JALUX Insurance and Service Inc.
(2) Location:	2-3-14 Higashi-Shinagawa, Shinagawa-ku, Tokyo
(3) Name and Title of Representative:	Representative Director, Kazuo Takeuchi
(4) Business Description	Life and Nonlife Insurance Agent
(5) Capital Amount	80 million yen
(6) Date of Incorporation:	October 23, 2008
(7) Relationship between the Company and JALUX Insurance and Service Inc.	Capital relationship, personnel relationship, business relationship, and does not fall under related party status.

### 5. Transfer value

Due to a confidentiality agreement between the parties involved, we will refrain from disclosing this information.

### 6. Schedule

(1) Resolution of the Board Meeting:	December 26, 2024
(2) Execution of Agreement:	Mid-January 2025 (scheduled)
(3) Implementation date of business transfer	May 1, 2025 (scheduled)

### 7. Impact to Consolidated Results

The impact of the Business Transfer will be reflected in the fiscal year ending March 2026, when the transfer is scheduled to occur; however, the impact is expected to be minor.