

Wacoal Code of Ethics

This document constitutes the Code of Ethics (the “Code”) for the directors, officers and employees of Wacoal Holdings Corp. (“Wacoal Holdings”) and its consolidated subsidiaries (collectively with Wacoal Holdings, “Wacoal”).

This Code sets forth the code of conduct that shall apply globally to all directors, officers and employees of Wacoal. All directors, officers and employees of Wacoal are required to comply with this Code with the understanding that honest and ethical conduct and compliance with the law, both in business and in daily life, solidifies the trust of the markets and strengthens the competitiveness of our business.

I. General Rules

1. Objective

This Code is designed to deter wrongdoing and to promote:

- 1) Honest and ethical business conduct, including in the handling of conflicts of interest;
- 2) Respect for human rights;
- 3) Consideration for the environment;
- 4) Consideration for society, including in public disclosures and communications; and
- 5) Compliance with legal requirements and respect for the international code of conduct.

2. Scope of Application

This Code applies to all directors, officers and employees of Wacoal.

3. Compliance

Directors, officers and employees must comply with this Code.

II. Operational Rules

1. 1) Honest and Ethical Business Conduct

You must act honestly and ethically in the conduct of all business on behalf of Wacoal.

2) Handling of Conflicts of Interest

A conflict of interest arises when your personal interests or those of a third party interfere with your ability to act in Wacoal’s interests. You must discharge your responsibilities with a view to the best interest of Wacoal, independent of personal considerations or relationships.

2. Respect for Human Rights

You must respect fundamental human rights that foster mutual trust and must not engage in any conduct that violates such rights.

3. Consideration for the Environment

You must understand the impact of the conduct of our business on the environment and make continuous efforts to improve efficient use of resources and to prevent contamination.

4. 1) Consideration for Society

You must respect the culture and the customs of the countries and regions in which we conduct our business and contribute to the development of local communities.

2) Public Disclosures and Communications

You are responsible for providing fair and accurate information about the company in a timely, appropriate and understandable manner. The directors, officers and employees of Wacoal Holdings are responsible for ensuring that all public communications made by Wacoal are fair, complete, accurate, understandable and timely. In addition, you must be responsive to society's assessments and expectations regarding Wacoal and strive to take such assessments and expectations into account in the conduct of our business.

5. 1) Compliance with Legal Requirements

You must comply with all applicable laws, rules and regulations in each of the countries and regions in which Wacoal operates.

2) Respect for International Code of Conduct

In case of a conflict between the international code of conduct and the laws of the countries and regions in which we conduct our business or the enforcement of such laws, you must respect the international code of conduct.

III. Operation of the Code

1. Inquiries, Explanations and Other Reporting regarding the Code

Questions from Wacoal's directors, officers or employees regarding this Code should be directed to the Corporate Ethics and Risk Management Committee of Wacoal Holdings (the "Corporate Ethics and Risk Management Committee") or other responsible departments or persons appointed by the Corporate Ethics and Risk Management Committee. In addition, ethics or compliance related questions may be directed to your supervisor in case that immediate advice or guidance is required. Any person who has received an inquiry regarding this Code must promptly and appropriately respond to the person who made the inquiry.

2. Reporting regarding the Code

Any person who has knowledge of, or questions or concerns about, any actual or possible violation of the provisions of this Code must report the matter promptly to his or her supervisor or to the management office of the Corporate Ethics and Risk Management Committee.

IV. Supplemental Provisions

1. Amendment

1) Only the Board of Wacoal Holdings (the "Board") may amend this Code.

2) The Corporate Ethics and Risk Management Committee is responsible for regularly evaluating the appropriateness of this Code and making appropriate recommendations to the Board.

3) This Code is intended to clarify existing obligations for ensuring proper conduct. This Code and the policies and procedures thereunder may be amended from time to time at the discretion of the Board. It is your responsibility to know and comply with the current laws, regulations, standards, policies and procedures that apply to Wacoal's business. The most current version of this Code is available on Wacoal Holdings' website, www.wacoalholdings.jp.

Effective Date

Originally adopted on May 1, 2004

Amended on January 30, 2007

Amended on November 1, 2013

Amended on April 1, 2014

Amended on April 1, 2017