



(Translation)

To Whom It May Concern

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Stock Listing	Tokyo Stock Exchange Prime Market (Code: 3608)
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Revision of Environmental Policy

TSI Holdings Co., Ltd (the “Company”) hereby announces that at its Board of Directors meeting held today, it was resolved to revise the Environmental Policy originally established on June 14, 2023, as outlined below.

I. Background

In response to evolving expectations from international organizations, relevant Japanese government agencies, and ESG rating agencies, driven by the accelerating challenges of climate change and other environmental issues, the Company has revised its Environmental Policy. The updated policy reflects enhanced specificity and alignment with these expectations. Details of the revisions and the revised direction are outlined below, with changes and additions highlighted in underlined text for clarity.

Current Policy

The Company and its subsidiaries (the “Group”) aim to build a sustainable business model by visualizing their environmental impact and striving toward carbon neutrality, as well as eliminating fashion waste.

1. Fundamental Approach to the Environment.

The Group acts in accordance with its code of conduct as a responsible member of society, giving due consideration to the conservation of the global environment.

2. Compliance with Environmental Laws and Regulations

The Group complies with all relevant environmental laws and regulations in the countries and regions where it operates.

3. Response to Climate Change

The Group gives due consideration to mitigating climate change and adapting to its impacts.

4. Promotion of Environmentally Responsible Business Practices

The Group works to minimize environmental impact and build a business model that contributes positively to natural capital.

5. Efficient Use of Resources and Energy

The Group recognizes the finite nature of resources and energy and strives to use them efficiently.

6. Building a Circular Economy

The Group aims to create a circular business model that produces minimal waste.

7. Respect for the Natural Environment

The Group promotes environmental conservation and considers the preservation of biodiversity.

8. Goal Setting and Information Disclosure

The Group sets goals to address material issues and discloses progress on its initiatives as appropriate.

Revised Policy

The Company and its subsidiaries (the “Group”) are committed to developing a business model that promotes sustainable growth by assessing and mitigating environmental impacts throughout the entire value chain, based on scientific evidence.

1. Fundamental Approach to the Environment

The Group acts in accordance with its code of conduct as a responsible member of society and, through dialogue with stakeholders on environmental issues, works to foster engagement and capacity building, thereby giving due consideration to the conservation of the global environment.

2. Compliance with Environmental Laws and Regulations

The Group complies with all relevant environmental laws and regulations in the countries and regions where it operates. (unchanged)

3. Response to Climate Change

The Group gives due consideration to mitigating climate change and adapting to its impacts and is committed to achieving carbon neutrality by 2050 through efforts to reduce greenhouse gas (GHG) emissions.

4. Promotion of Environmentally Responsible Business Practices

The Group works to minimize environmental impact and risks by promoting the safe management of chemicals, reducing emissions of greenhouse gases and environmental pollutants, and by developing a business model that contributes positively to natural capital.

5. Efficient Use of Resources and Energy

The Group recognizes the finite nature of resources and energy and strives to use them efficiently, while promoting the use of lower environmental impact materials, recycling and reuse, and the transition to renewable energy.

6. Building a Circular Economy

The Group aims to build a circular business model by minimizing waste and utilizing recycled materials.

7. Respect for the Natural Environment

The Group places importance on environmental conservation throughout the value chain and works together with business partners to maintain, preserve, and restore biodiversity.

8. Goal Setting and Information Disclosure

The Group sets goals to address material issues and proactively discloses progress on its initiatives. In addition, the Group works to raise awareness and mitigate negative environmental impacts, promoting open communication with all stakeholders across the value chain, including suppliers, contractors, local communities, employees, and customers.