



TSI HOLDINGS

November 18, 2025

(Translation)

To Whom It May Concern

|                |                                                                             |
|----------------|-----------------------------------------------------------------------------|
| Company        | TSI Holdings Co., Ltd.                                                      |
| Representative | Tsuyoshi Shimoji, Representative Director & President                       |
| Stock Listing  | Tokyo Stock Exchange Prime Market (Code: 3608)                              |
| Inquiry        | Shunsuke Hasegawa, Public & Investor Relations Office<br>+81 (0)3 5785 6400 |

### **Personnel Changes at Subsidiary**

TSI Holdings Co., Ltd. (the Company) hereby announces that it will implement personnel changes at its subsidiary, as follows.

#### **1. Details of Personnel Changes (Effective December 1, 2025)**

| NAME              | New Position                                                                                                                                                                                                                                                   | Current Position                                                                                                                                                                         |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Shuhei Endo       | Executive General Manager<br>(Waterfront Co., Ltd.)                                                                                                                                                                                                            | Deputy Director<br>Business Strategy Dept.<br>Group Strategy Headquarters<br>(TSI Inc.)                                                                                                  |
| Tsuyoshi Onoda    | Director, E-commerce Headquarters<br>(TSI Holdings)<br><br>Director, E-commerce Headquarters<br>(TSI Inc.)<br><br>Executive General Manager (*)<br>(Waterfront Co., Ltd.)<br><br>Manager<br>(HUF Holdings, LLC., HUF Worldwide,<br>LLC.)                       | Director, E-commerce Headquarters<br>(TSI Holdings)<br><br>Director, E-commerce Headquarters<br>(TSI Inc.)<br><br>Manager, (HUF Holdings, LLC., HUF<br>Worldwide, LLC.)                  |
| Shigehiko Onodera | General Manager, Operation Dept.<br>(TSI Holdings Co., Ltd.)<br><br>General Manager, Operation Dept.<br>(TSI Inc.)<br><br>Executive General Manager<br>(Daytona International Co., Ltd.)<br><br>Audit & Supervisory Board Member (*)<br>(Waterfront Co., Ltd.) | General Manager, Operation Dept.<br>(TSI Holdings Co., Ltd.)<br><br>General Manager, Operation Dept.<br>(TSI Inc.)<br><br>Executive General Manager<br>(Daytona International Co., Ltd.) |

\* Part-time

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.