

April 1, 2021

Notice of Change in Representative Director (Change in President)

create restaurants holdings inc. announces that, at the Board of Directors Meeting held today, we have informally decided on the following change in representative director (change in president).

This change will be officially decided at the 24th Ordinary General Meeting of Shareholders to be held on May 27, 2021 and the Board of Directors meeting to be held after the meeting.

1. Detail of the Change

(1) Newly appointed President

Name	New position	Former position
Jun Kawai	President	Executive Managing Director Management of Overseas Department and Financial Planning Department

(2) Director scheduled to be retired

Name	New position	Former position
Haruhiko Okamoto	—	President

2. Reason for the Change

Since the establishment of the company in 1999, Haruhiko Okamoto, the current president, has been promoting the "Multi-Brand, Multi-Location Strategy" based on the management philosophy of "Speed, Creativity, Challenge" to develop and expand various types of brands according to each location. In addition, he has been leading the shift to "Group Federation Management" that aims for growth as a group under various corporate cultures. In the wake of the recent spread of the COVID-19 infections, he took the lead in shifting to a lean cost structure and improving our financial foundation. As a result of these efforts, we can see a certain outlook toward responding to this situation, and he informed the Board of his intention to resign due to the expiration of his term.

Jun Kawai, a candidate for the new president, has been working under the current president Mr. Okamoto since 2003 to establish the management system, prepare for IPO, promote M&A, and develop global business. Under the leadership of the new president, we will continue to strengthen our profitability by further enhancing our management structure, and achieve further growth and increase the corporate value of the Group by building a new business model for the post-COVID era.

3. Brief History of the Newly Appointed President

Name	Jun Kawai	
Date of birth	October 7, 1963 (age 57)	
Brief history	April 1987	Joined Industrial Bank of Japan, Ltd. (currently Mizuho Bank, Ltd.)
	April 2002	Temporary assignment to Mizuho Securities Co., Ltd.
	August 2003	Resigned from the company
	Same as above	Joined create restaurants holdings inc., Director and General Manager of Administration Department
	June 2004	Managing Director, General Manager of Administration Department, create restaurants holdings inc.
	September 2004	Managing Director, In charge of Administration Group, create restaurants holdings inc.
	May 2006	Executive Managing Director, In charge of Administration Group, create restaurants holdings inc.
	May 2008	Executive Managing Director, In charge of Administration Department, create restaurants holdings inc.
	September 2010	Executive Managing Director, In charge of Administration Department and Overseas Business Department, create restaurants holdings inc.
	January 2016	Executive Managing Director, In charge of Administration Department, Management of Human Resources & General Affairs Department, create restaurants holdings inc.
	May 2017	Executive Managing Director, Management of Administration Department and Human Resources & General Affairs Department, create restaurants holdings inc.
	May 2019	Director (CEO) of create restaurants asia Pte. Ltd. (current position)
	Same as above	Chairman of create restaurants hong kong Ltd. (current position)
	Same as above	Chairman of Create Restaurants Taiwan Co., Ltd. (current position)
	Same as above	CEO of Create Restaurants NY Inc. (current position)
June 2019	Executive Managing Director, In charge of Overseas Department and Investor Relations, create restaurants holdings inc.	
September 2019	Director of Il Fornaio (America) LLC (current position)	
September 2020	Executive Managing Director, Management of Overseas Department and Financial Planning Department, create restaurants holdings inc. (current position)	
Number of shares held	2,430,000 shares (as of February 28, 2021)	



Jun Kawai

4. Scheduled date of appointment

May 27, 2021 (General Meeting of Shareholders)