

April 14, 2022

Notice of Partial Amendment to Articles of Incorporation

create restaurants holdings inc. announces that, at the Board of Directors meeting held today, the Company resolved to submit a proposal to make a partial amendment to the articles of incorporation at the 25th Annual General Meeting of Shareholders scheduled to be held on May 27, 2022. Details are as follows.

1. Purpose of the change to the Articles of Incorporation

In accordance with the amended provisions stipulated in the proviso of Article 1 of the Supplementary Provisions of the "Law for Partial Amendment of the Corporate Law" (Law No. 70 of 2019) to come into force on September 1, 2022, the Company hereby amend our Articles of Incorporation as follows in order to prepare for the introduction of the electronic provision system of the Reference Documents for the General Meeting of Shareholders.

- (1) Paragraph 1 of Article 14 of the proposed amendment provides that the Company shall take measures for electronic provision of information that is the content of the Reference Documents for the General Meeting of Shareholders and other documents.
- (2) Paragraph 2 of Article 14 of the proposed amendments establishes provisions to limit the scope of matters to be included in the documents to be delivered to shareholders who have requested the delivery of documents.
- (3) The provision on internet disclosure and deemed provision of reference documents for the General Meeting of Shareholders and other documents (Article 14 of the current Articles of Incorporation) is to be deleted as it is no longer necessary.
- (4) In connection with the above new establishment and deletion, supplementary provisions regarding the effective date, etc. are to be established.

2. Details of the amendment to the Articles of Incorporation

(Amendments are underlined)

| Current Articles of Incorporation | Proposed change |
|---|--|
| <p><u>(Internet disclosure and deemed provision of reference documents for the General Meeting of Shareholders, etc.)</u></p> <p><u>Article 14:</u> <u>When convening a general meeting of shareholders, the Company may be deemed to have provided information to shareholders by disclosing information on matters to be stated or indicated in the reference documents for the general meeting of shareholders, business report and financial statements through the Internet in accordance with the provisions of the Ordinance of the Ministry of Justice.</u></p> <p><Newly established></p> | <p><Deleted></p> <p><u>(Measures for electronic provisions, etc.)</u> <u>Article 14:</u> <u>When convening a General Meeting of Shareholders, the Company shall take electronic provision measures regarding the information contained in the reference documents for the General Meeting of Shareholders.</u></p> |

| Current Articles of Incorporation | Proposed change |
|--|---|
| <p>Supplementary Provisions (Transitional measures regarding exemption of auditors from liability)</p> <p>The Company may, in accordance with Article 426(1) of the Companies Act, exempt auditors (including former auditors) from liability for damages due to negligence of their duties in accordance with the provisions of Article 426(1) of the Companies Act, in relation to acts committed prior to the time when the partial amendment to the articles of incorporation approved by the 19th Ordinary General Meeting of Shareholders comes into effect. The Board of Directors may, to the extent permitted by law, exempt auditors (including former auditors) from liability for damages due to negligence of their duties in accordance with Article 426(1) of the Company Law.</p> <p><Newly established></p> | <p><u>2. The Company may not include all or part of the matters for which it takes electronic provision measures, which are specified in the Ordinance of the Ministry of Justice, in the document to be delivered to shareholders who have requested written delivery by the record date for voting rights.</u></p> <p>Supplementary Provisions (Transitional measures regarding exemption of auditors from liability)</p> <p><u>Article 1:</u> The Company may, pursuant to Article 426(1) of the Companies Act, exempt auditors (including persons who were previously auditors) from liability for damages due to negligence of their duties in accordance with Article 426(1) of the Companies Act in respect of acts committed prior to the time when the partial amendment to the Articles of Incorporation resolved at the 19th Annual General Meeting of Shareholders comes into effect. The Board of Directors may, to the extent permitted by law, exempt auditors (including former auditors) from liability for damages due to negligence of their duties in accordance with Article 426(1) of the Company Law.</p> <p><u>(Effective date of the amendment to Article 14 of the present Articles of Incorporation)</u></p> <p><u>Article 2:</u> <u>The deletion of Article 14 (Internet disclosure and deemed provision of reference documents for the General Meeting of Shareholders and other documents) of the Articles of Incorporation before amendment and the establishment of Article 14 (Electronic provision measures, etc.) of the Articles of Incorporation after amendment shall come into effect on 1 September 2022.</u></p> <p><u>2. Notwithstanding the provisions of the preceding paragraph, Article 14 of the Articles of Incorporation before the amendment shall remain in force with regard to the date of the General Meeting of Shareholders which is the last day of February 2023.</u></p> <p><u>3. This supplementary provision shall be deleted after 1 March 2023, or three months from the date of the general meeting of shareholders referred to in the preceding paragraph, whichever is later.</u></p> |

3. Schedule

Date of the General Meeting of Shareholders to amend the Articles of Incorporation (planned): May 27, 2022

Effective date of the amendment to the Articles of Incorporation (planned): May 27, 2022