

April 14, 2022

Notice of Revision of Amount of Directors' Remuneration and Introduction of Restricted Stock Compensation Plan

create restaurants holdings inc. announces that at the Board of Directors meeting held today, we have decided to review the directors' remuneration system, to revise the amount of remuneration paid to directors, and to introduce a restricted stock compensation plan (the "Plan"). The proposal related to these matters will be submitted to the 25th Ordinary General Meeting of Shareholders to be held on May 27 of this year (hereinafter referred to as the "General Meeting of Shareholders"). Details are as follows.

1. Revision of the amount of directors' remuneration

The maximum amount of remuneration for our directors (excluding directors who are members of the Audit and Supervisory Committee) was passed by the same amount at the 9th Ordinary General Meeting of Shareholders held on May 30, 2006. At the 19th Ordinary General Meeting of Shareholders held on May 27, 2016, we resolved that the amount would be less than 200 million yen per year (excluding employee remuneration). However, in view of the fact that the duties of directors have become more sophisticated due to the expansion of corporate scale and changes in the business environment, as well as with a view to securing excellent human resources and strengthening the management system in the future, we are now planning to ask for shareholders' approval to revise the maximum amount of remuneration for directors (excluding directors who are members of the Audit and Supervisory Committee) to a maximum of 300 million yen per year. In addition, the maximum amount of remuneration for directors who are members of the Audit and Supervisory Committee has been passed at the same amount at the 9th Ordinary General Meeting of Shareholders held on May 30, 2006. At the 19th annual shareholders' meeting held on May 27, 2016, we resolved that the maximum amount would be less than 20 million yen per year. However, in view of the fact that further enhancement of corporate governance is required due to the expansion of corporate scale and changes in the business environment, we will add one director who are members of the Audit and Supervisory Committee when approved by the General Meeting of Shareholders. With this, we are now planning to ask for shareholders' approval to revise the maximum amount of remuneration for directors who are members of the Audit and Supervisory Committee to 30 million yen per year.

2. Introduction of Restricted Stock Compensation Plan

(1) Purpose of Introduction

The purpose of this plan is to give the Company's directors (excluding directors who are members of the Audit and Supervisory Committee and outside directors; hereinafter referred to as the "eligible

April 14, 2022

directors") an incentive to continuously improve the Company's corporate value and to further promote value sharing with shareholders.

(2) Conditions for Introduction

Since this plan is to grant shares with transfer restrictions to the eligible directors as remuneration, etc., or to provide monetary compensation claims for the grant of shares with transfer restrictions as remuneration. The introduction of this plan is subject to the approval of shareholders for the payment of such remuneration at the General Meeting of Shareholders.

The maximum amount of compensation under this plan will be set separately from the maximum amount under 1 above. Therefore, we plan to ask for shareholders' approval.

(3) Outline of the Plan

The grant of Shares with Restriction on Transfer under the Plan shall be made by either ① issuing or disposing of our common shares as remuneration, etc. for the eligible directors without payment of money or delivery of property, or ② issuing or disposing of our common shares by paying monetary remuneration claims to the eligible directors and causing such monetary remuneration claims to be contributed in kind.

The total number of shares of our common stock to be issued or disposed of under the Plan shall not exceed 100,000 shares per year, and the total amount of such compensation shall not exceed 50 million yen per year, separate from the amount of monetary compensation relating to 1 above (provided, however, that in the event that the total number of outstanding shares of our common stock increases or decreases as a result of a reverse stock split or a stock split (including a stock split (free allocation)), the maximum number shall be adjusted in proportion to such ratio).

In addition, if we issue or dispose of our common stock in accordance with the method described in ② above, the amount to be paid per share will be determined by the Board of Directors based on the closing price of our common stock on the Tokyo Stock Exchange on the business day prior to the resolution of the Board of Directors on the day prior to the issue or disposition (if no transactions are consummated on that day, the closing price on the most recent trading day prior to that date) to the extent not particularly in favor of the target director.

In order to realize the sharing of shareholder value, which is one of the objectives of the introduction of this system, over the medium to long term, the transfer restriction period is set by our Board of Directors for a period of two to five years. The specific timing and allocation of payments to each target director will be determined by our Board of Directors.

In addition, in granting the Shares with Restriction on Transfer under the Plan, the Company and the Subject Directors shall enter into an Allotment of Shares with Restriction on Transfer (hereinafter referred to as the "Allotment Agreement") with the contents of which the following matters shall be included.

① The eligible directors shall not transfer, pledge or otherwise dispose of the shares within a period from two years to five years as determined by the Board of Directors of the Company.

April 14, 2022

② In the event of a violation of laws and regulations, internal regulations, or this Allotment Agreement, or any other reason specified by the Board of Directors as a reason why it is appropriate to acquire such shares without consideration, the Company shall automatically acquire such shares without consideration.

The Company plans to grant restricted stock to executive officers and employees meeting our specified requirements, as well as to the president and representative director of our subsidiaries, subject to approval of proposals relating to the Plan at this meeting of stockholders.