

FOR IMMEDIATE RELEASE

Company Name: Polaris Holdings Co., Ltd.
Representative: Takahiro Tsujikawa
President & CEO
Stock Listing: Tokyo Stock Exchange, Standard Section
Stock Code: 3010
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Notice Regarding Change of Representative Director and New Management Structure

The Board of Directors of Polaris Holdings Co., Ltd. (hereinafter “Polaris” or the “Company”) resolved today to approve the change and appointment of the Representative Director as outlined below. The Board also resolved to announce the new management structure to take effect following the conclusion of the 151st Annual General Meeting of Shareholders scheduled to be held on June 26, 2025 (hereinafter the “General Meeting”). These matters are expected to be formally resolved at the General Meeting and at the subsequent meeting of the Board of Directors.

1. Reason for the Change of Representative Director

The Company is pursuing the stakeholders long-term vision of becoming a “Top Tier Hotel Operator” and has achieved continuous growth by expanding its hotel management platform and enhancing the profitability of its managed hotels. With the acquisition and integration of Minacia Co., Ltd. (hereinafter “Minacia”) as a consolidated subsidiary in December 2024, the scale of operations has grown to 104 hotels in Japan and overseas, with a total of 15,510 rooms under management as of the end of March 2025 (including planned rooms). The Company significantly outpaced the numerical targets set in the initial Medium-Term Management Plan announced on May 14, 2024, which aimed to reach 60 hotels and 10,000 rooms by the fiscal year ending March 2027, expanding its hotel portfolio to 104 hotels and 15,510 rooms as of the end of March 2025. As a result, Polaris now ranks among the top 10 hotel chains in Japan and is particularly strong among those specializing in limited-service hotels.

The Company will continue to focus on expanding the scale of its hotel management business and improving the profitability of its hotels, while striving to realize synergies from the integration of the two companies. Through these efforts, the Company aims to achieve more efficient hotel operations and further enhance corporate value by leveraging the benefits of scale.

Based on the above, the Company has decided to renew and strengthen its management structure, including the appointment of Mr. Yohei Taguchi, currently serving as Director, Head of Operations Division and Head of Development Division, as the new Representative Director.

Mr. Taguchi brings extensive experience in both hotel investment and operations, having worked at a consulting firm, a hotel operating company, and a hotel-focused J-REIT, where he was engaged in asset management for many years. Since joining Polaris in 2021, he has played a central role in the significant expansion of the Company’s hotel management platform, the improvement of

profitability in the hotel operation business, and the generation of earnings through hotel investment initiatives, including the acquisition of Minacia as a subsidiary.

Given that Mr. Taguchi possesses the necessary experience and strong leadership for the future growth of the Polaris Group, which has achieved significant expansion through the successful integration with Minacia, he has been nominated as the new Representative Director. The Company will continue to pursue initiatives aimed at achieving sustainable growth in order to meet the expectations of its shareholders, investors, and other stakeholders. We sincerely appreciate your continued understanding and support.

2. Details of the Change

Name	New Position	Current Position
Yohei Taguchi	President & CEO	Director, Head of Operations Division and Head of Development Division
Takahiro Tsujikawa	Director, Head of Development Division	President & CEO

3. Career Summary of the New Representative Director

Name	Yohei Taguchi	
Date of Birth	September 14, 1984	
Career Summary	<p>July 2007 Joined Accenture Japan Ltd. as Consultant</p> <p>September Joined Hoshino Resorts Inc.</p> <p>2011</p> <p>January 2013 Joined Japan Hotel REIT Advisors Co., Ltd. as Senior Manager</p> <p>July 2016 Joined Ichigo Inc. (Seconded to Ichigo Investment Advisors Co., Ltd.) as Senior Vice President</p> <p>March 2020 Appointed as Director of Star Asia Management Japan Ltd. (current)</p> <p>February Joined Polaris Holdings Co., Ltd. as Head of Hotel Business Division</p> <p>2021</p> <p>June 2022 Appointed as Director of Fino Hotels Co., Ltd. (current)</p> <p>June 2022 Appointed as Director of KOKO HOTELS Co., Ltd. (current)</p> <p>June 2022 Appointed as Director of Value The Hotel Co., Ltd. (current)</p> <p>June 2022 Appointed as Director of Polaris Holdings Co., Ltd. (current)</p> <p>December Appointed as Director of Minacia Co., Ltd. (current)</p> <p>2024</p> <p>May 2025 Appointed as Head of Operations Division and Head of Development Division of Polaris Holdings Co., Ltd. (current)</p>	
Number of Shares Owned	34,800 shares (As of March 31, 2025)	
Scheduled Appointment Date	June 26, 2025	

4. Candidates for Director under the New Management Structure

All of the current Directors of the Company will complete their terms of office at the conclusion of the 151st Annual General Meeting of Shareholders. Accordingly, in order to further strengthen the Company's management structure, the Company plans to propose the election of 12 Directors (including 9 internal and 3 external Directors), including 4 new candidates, at the General Meeting.

(i) Director Candidates

Name	New Position	Current Position	Type of Appointment
Shigeru Takakura	Chairman of the Board of Directors	Chairman of the Board of Directors	Reappointment
Yohei Taguchi	President & CEO	Director, Head of Operation Division and Head of Development Division	Reappointment

Kazuyoshi Shimojima	Director & Chief Operating Officer Head of Sales Division and Head of Operation Division	Executive Vice President & Director Head of Sales Division	Reappointment
Takahiro Tsujikawa	Director Head of Development Division	President & CEO	Reappointment
Satoshi Hosono	Director Chief Financial Officer Head of Finance Division	Executive Officer Chief Financial Officer Head of Finance Division	New Appointment
Kentaro Tawara	Director Head of Corporate Planning Division	Head of Corporate Planning Division	New Appointment
Ryosuke Miyamori	Director Head of Administrative Division	Director Head of Administrative Division	Reappointment
Mitsuhiro Matsuzaki	Director	Director	Reappointment
Joseph Altwasser	Director	Executive Officer, in charge of IR and Business Development	New Appointment
Tsuyoshi Matsuo	Director (Audit and Supervisory Committee Member)	Director (Audit and Supervisory Committee Member)	Reappointment
Takaaki Morohashi	Director (Audit and Supervisory Committee Member)	Director (Audit and Supervisory Committee Member)	Reappointment
Kumiko Watanabe	Director (Audit and Supervisory Committee Member)	-	New Appointment

(ii) Career Summary of Newly Appointed Director Candidates

Name	Satoshi Hosono	
Date of Birth	August 28, 1980	
Career Summary	April 2003 Joined Daiwa Securities Co. Ltd. May 2005 Joined ORIX Corporation May 2006 Joined Mizuho Securities Co., Ltd. November 2012 Joined Xymax Corporation January 2015 Appointed as Managing Director of Star Asia Management Japan Ltd. (current) December 2018 Joined Polaris Holdings Co., Ltd. and was appointed as Executive Officer June 2019 Appointed as Director, Chief Financial Officer, and Head of Finance and Corporate Planning Division June 2020 Appointed as Chief Operating Officer December 2024 Appointed as Executive Officer and Chief Financial Officer (current) May 2025 Appointed as Head of Finance Division (current)	
Number of Shares Owned	85,615 shares (As of March 31, 2025)	
Scheduled Appointment Date	June 26, 2025	

Name	Kentaro Tawara	
Date of Birth	January 28, 1966	
Career Summary	April 1988 Joined The Nippon Credit Bank, Ltd. February 2001 Joined Daiwa Securities SMBC Co. Ltd. December 2004 Appointed as President and Representative Director of Care Associates Co., Ltd. September 2011 Appointed as Chief Administrative Officer and Principal Researcher of Rebuild Japan Initiative Foundation March 2012 Appointed as Director of Fisco Capital Co., Ltd.	

	February 2016 October 2017 February 2025 February 2025 May 2025	Appointed as Auditor of Nex Group Co., Ltd. Appointed as Director of S.Y.S Co., Ltd. Appointed as Director of Star Asia Management Japan Ltd. (current) Joined Polaris Holdings Co., Ltd. as Advisor Appointed as Head of Corporate Planning Division of Polaris Holdings Co., Ltd. (current)
Number of Shares Owned	— shares (As of March 31, 2025)	
Scheduled Appointment Date	June 26, 2025	

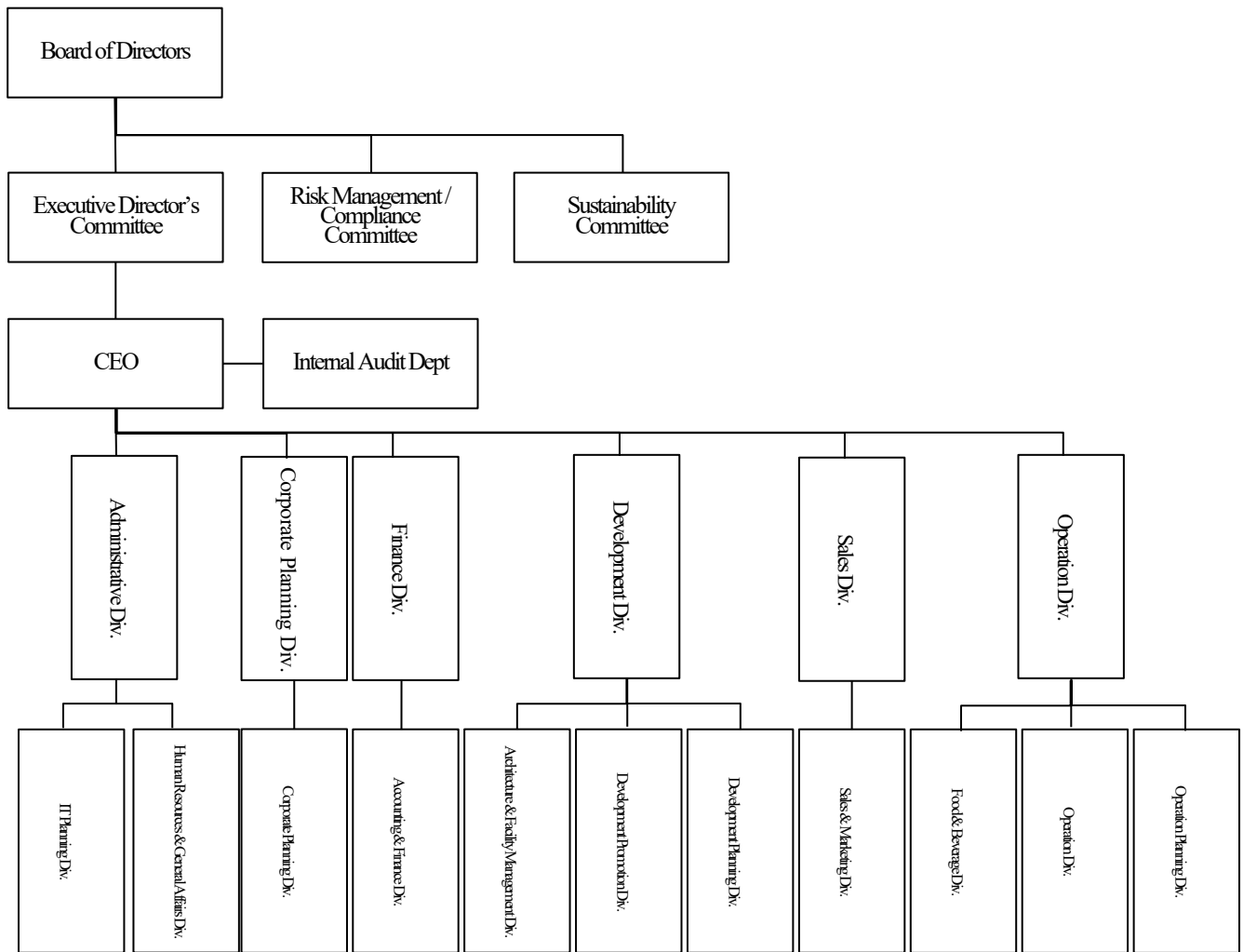
Name	Joseph Altwasser	
Date of Birth	December 11, 1963	
Career Summary	August 1999 August 2007 October 2009 September 2013 January 2016 June 2019 April 2025	Appointed as Director of the Equity Sales Department of Solomon Smith Barney Japan Ltd. (now Citigroup Global Markets Japan Inc.) Appointed as Executive Director of the Equity Sales Department of KBC Securities Japan Appointed as Director of the Equity Sales Department of Merrill Lynch Japan Securities Co., Ltd. (now BofA Securities Japan Co., Ltd.) Appointed as Deputy General Manager of the Sales Division and Head of International Sales of SMBC Nikko Securities Inc. Appointed as Director of Institutional Equity Sales, Equity Division of Mizuho Securities Co., Ltd. Appointed as Head of Marketing & Business Development of Star Asia Management Japan Ltd. (current) Appointed as Executive Officer in charge of IR and Business Development of Polaris Holdings Co., Ltd. (current)
Number of Shares Owned	116,200 shares (As of March 31, 2025)	
Scheduled Appointment Date	June 26, 2025	

Name	Kumiko Watanabe	
Date of Birth	September 9, 1968	
Career Summary	August 1996 September 2001 October 2011 February 2025	Appointed as Senior Associate of PwC, LLP, Chicago Appointed as Director of PwC, LLP, Chicago Appointed as Partner and National Leader of Japan Business Group of Grant Thornton, Chicago Appointed as Principal of RevUp Advisors LLC, Chicago (current)
Number of Shares Owned	— shares (As of March 31, 2025)	
Scheduled Appointment Date	June 26, 2025	

5. Other Matters

Following the conclusion of the General Meeting, Mr. Taro Masuyama and Mr. Malcolm F. McLean IV, who currently serve as representatives of the Company's sponsor, Star Asia Group, will retire upon the expiration of their terms of office. However, we have confirmed that there will be no change in the personnel and capital support framework provided by Star Asia Group as the sponsor of the Company Group.

(Reference) Organizational Chart of the Company



NOTE: This is an English translation summary of the Company's announcement in Japanese. No assurances or warranties are given for completeness or accuracy of this English translation summary.