AMENDMENT NUMBER 2018-1 TO
CKE SAVINGS PLAN

SUMMARY PLAN DESCRIPTION
MATERIAL MODIFICATIONS

I
INTRODUCTION

This is a Summary of Material Modifications regarding the CKE Savings Plan ("Plan"). Unless stated otherwise, the modifications described in this summary are effective as of January 1, 2018. This is merely a summary of the most important changes to the Plan and information contained in the Summary Plan Description ("SPD") previously provided to you. It supplements and amends that SPD so you should retain a copy of this document with your copy of the SPD. If you have any questions, contact the Administrator. If there is any discrepancy between the terms of the Plan, as modified, and this Summary of Material Modifications, the provisions of the Plan will control.

II
SUMMARY OF CHANGES

1. **Employer Name/Information**

Your Employer's address, telephone number and identification number are:

CKE Restaurants Holdings, Inc.
6700 Tower Circle, Suite 1000
Franklin, Tennessee 37067
805-745-7544
90-0941003

2. **Elective Deferrals**

As a participant, you may elect to defer not less than 1% of your payroll period compensation and not more than 75% of your payroll period compensation.

The amount you may elect to defer is limited as follows:

Highly Compensated Employees are limited to 5% per payroll period.

3. **Automatic Deferrals**

Effective January 1, 2018, the Plan includes an automatic deferral feature. Accordingly, the Employer will automatically withhold a portion of your compensation from your pay each payroll period and contribute that amount to the Plan as an elective deferral unless you make a contrary election.

- **Application to existing Participants.** For those Participants in the Plan as of the automatic deferral effective date, the automatic deferral provisions apply to all Participants except those who have a salary reduction agreement in effect on the automatic deferral provisions effective date, provided that the deferral amount under the agreement is at least equal to the automatic deferral amount specified below.

Automatic deferral provisions. The following provisions apply as to automatic deferrals:

- You may complete a salary reduction agreement at any time to select an alternative deferral amount or to elect not to defer under the Plan in accordance with the deferral procedures of the Plan. If the Employer automatically enrolled you and you did not want to participate in the Plan, then the Employer can refund your deferrals to you within 90 days of the first payroll in which money was deferred provided you notify the Employer within a reasonable period of time prior to the end of the 90-day period.

- The amount to be automatically withheld from your pay each payroll period will be equal to 2% of your compensation, and that amount will continue to be automatically withheld from your pay in succeeding Plan Years unless the Employer amends the Plan or you enter a Salary Reduction Agreement.

Contact the Plan Administrator if you have any questions concerning the application of this automatic deferral provision.

4. **Catch-Up Contributions**

If you are at least age 50 or will attain age 50 before the end of a calendar year, then you may elect to defer additional amounts (called "catch-up contributions") to the plan for that year. The additional amounts may be deferred regardless of any other limitations on the amount that you may defer to the plan. The maximum "catch-up contribution" that you can make in 2018 is $6,000. After 2018, the maximum may increase for cost-of-living adjustments. Any "catch-up contributions" that you make will not be taken into account in determining any Employer matching contribution made to the Plan.

You should be aware that each separately stated annual dollar limit on the amount you may defer (the annual deferral limit and the "catch-up contribution" limit) is a separate aggregate limit that applies to all such similar elective deferral amounts and "catch-up contributions" you may make under this Plan and any other cash or deferred arrangements (including tax-sheltered 403(b) annuity contracts, simplified employee pensions or other 401(k) plans) in which you may be participating. Generally, if an annual dollar limit is exceeded, then the excess must be returned to you in order to avoid adverse tax consequences. For this reason, it is desirable to request in writing that any such excess elective deferral amounts be returned to you.

If you are in more than one plan, you must decide which plan or arrangement you would like to return the excess. If you decide that the excess should be distributed from this Plan, you must communicate this in writing to the Administrator no later than the March 1st following the close of the calendar year in which such excess deferrals were made. However, if the entire dollar limit is exceeded in this Plan or any other plan the Employer maintains, then you will be deemed to have notified the Administrator of the excess. The Plan Administrator will then return the excess deferral and any earnings to you by April 15th.

5. **Excluded Employees**

Provided you are not an Excluded Employee, you may begin participating under the Plan once you have satisfied the eligibility requirements and reached your Entry Date. The following describes Excluded Employees, if any, the eligibility requirements and Entry Dates that apply. You should contact the Plan Administrator if you have questions about the timing of your Plan participation.

All Contributions

If you are a member of a class of employees identified below, you are an Excluded Employee and you are not entitled to participate in the Plan. The Excluded Employees are:

- leased employees
- reclassified employees (an employee who was previously not treated as an employee of the Employer but you are reclassified as being an employee)

Additional Excluded Employee provisions

Hourly paid Employees except such Employees who are General Managers and Employees of Related Employers who are not Participating Employers are excluded for purposes of all Plan Contributions. See the Plan Administrator for additional information if you are not sure if this affects you.

6. **Fixed Matching Contribution**

The Employer will make a matching contribution equal to 25% of your elective deferrals each payroll period. The Employer will not match your elective deferrals in excess of 6% of your Compensation each payroll period.

7. **Matching Catch-up Contributions**

The Plan will not match any catch-up deferrals.

8. **In-Service Distributions**

You may be entitled to receive an in-service distribution. However, this distribution is not in addition to your other benefits and will therefore reduce the value of the benefits you will receive at retirement. This distribution is made at your election subject to possible administrative limitations on the frequency and actual timing of such distributions. You may withdraw amounts from accounts for rollover contributions at any time.

Conditions and Limitations. Generally you may receive a distribution from certain accounts prior to termination of employment provided you satisfy any of the following conditions:

- you have attained age 59 1/2. Satisfying this condition allows you to receive distributions from all contribution accounts.
- you have incurred a financial hardship as described under hardship distributions.

Qualified reservist distributions. If you: (i) are a reservist or National Guardsman; (ii) were/are called to active duty after September 11, 2001; and (iii) were/are called to duty for at least 180 days or for an indefinite period, you may take a distribution of your elective deferrals under the Plan while you are on active duty, regardless of your age. The 10% premature distribution penalty tax, normally applicable to Plan distributions made before you reach age 59 1/2, will not apply to the distribution. You also may repay the distribution to an IRA, without limiting amounts you otherwise could contribute to the IRA, provided you make the repayment within 2 years following your completion of active duty.

9. **Hardship Distributions**

Qualifying expenses. A hardship distribution may be made to satisfy certain immediate and heavy financial needs that you have. A hardship distribution may only be made for payment of the following:

- Expenses for medical care (deductible under Section 213(d) of the Internal Revenue Code but without regard to the 7.5% AGI limit) for you, your spouse or your dependents. This also includes medical expenses for the death beneficiary of your Plan account.

- Costs directly related to the purchase of your principal residence (excluding mortgage payments).

- Tuition, related educational fees, and room and board expenses for the next twelve (12) months of post-secondary education for you, your spouse, your children or your dependents. This also includes such education expenses for the death beneficiary of your Plan account.

- Amounts necessary to prevent your eviction from your principal residence or foreclosure on the mortgage of your principal residence.

- Payments for burial or funeral expenses for your deceased parent, spouse, children or dependents. This also includes burial or funeral expenses for the death beneficiary of your Plan account.

- Expenses for the repair of damage to your principal residence (that would qualify for the casualty loss deduction under Internal Revenue Code Section 165).

The ability to obtain a hardship distribution for certain expenses of your beneficiary is effective August 17, 2006. For this purpose, your beneficiary is the person you designate under the Plan (or the Plan otherwise designates in the absence of your designation) to receive your death benefit and who is not necessarily your spouse or dependent.

Conditions. If you have any of the allowable expenses (see "Qualifying expenses" above or under Hardship distributions in the SPD), a hardship distribution can only be made if you certify and agree that all of the following conditions are satisfied:

(a) The distribution is not in excess of the amount of your immediate and heavy financial need. The amount of your immediate and heavy financial need may include any amounts necessary to pay any federal, state, or local income taxes or penalties reasonably anticipated to result from the distribution;

(b) You have obtained all distributions, other than hardship distributions, and all nontaxable loans currently available under all plans that the Employer maintains; and

(c) That you will not make any elective deferrals for at least six (6) months after your receipt of the hardship distribution.

Account restrictions. You may request a hardship distribution only from the vested portion of the following accounts:

- elective deferral accounts

Elective Deferral account restrictions. In addition, there are restrictions placed on hardship distributions which are made from your elective deferral accounts. Generally, the earnings on your elective deferrals may not be distributed to you on account of a hardship as the amount of any hardship distribution from your deferral account is limited to the amount of your prior deferrals, less any deferrals previously distributed. Ask the Plan Administrator if you need further details.

10. **Annual Limits**

Deferral limit. Your total deferrals in any taxable year may not exceed a dollar limit which is set by law. The limit for 2018 is $18,500. After 2018, the dollar limit may increase for cost-of-living adjustments.

Compensation limit. The Plan, by law, cannot recognize annual compensation in excess of a certain dollar limit. The limit for the Plan Year beginning in 2018 is $275,000. After 2018, the dollar limit may increase for cost-of-living adjustments.

Contribution limit. Generally, the law imposes a maximum limit on the amount of contributions including elective deferrals (excluding catch-up contributions) that may be made to your account and any other amounts allocated to any of your accounts during the Plan Year, excluding earnings. Beginning in 2018, this total cannot exceed the lesser of $55,000 or 100% of your annual compensation. After 2018, the dollar limit may increase for cost-of-living adjustments.

Catch-up limit. The maximum "catch-up contribution" that you can make in 2018 is $6,000. After 2018, the maximum may increase for cost-of-living adjustments.