

May 12, 2017

To whom it may concern:

Company name: Recruit Holdings Co., Ltd.  
Representative: Masumi Minegishi, President, CEO, and  
Representative Director  
(Securities code: 6098, TSE First Section)  
Contact: Keiichi Sagawa, CFO, and  
Senior Managing Corporate Executive Officer  
(Tel: +81-3-6835-1111)

### Notification of Dividends from Surplus (Dividend Increase)

Recruit Holdings Co., Ltd. (the “Company”) hereby announces that its Board of Directors has resolved today on dividends from surplus for which the record date is March 31, 2017, as follows.

#### 1. Details of Dividends

	Amount resolved	Previous dividend forecast (announced on February 13, 2017)	Dividends paid for the previous fiscal year (year ended March, 31, 2016)
Record date	March 31, 2017	March 31, 2017	March 31, 2016
Dividends per share	65.00 yen	60.00 yen	50.00 yen
Total dividends	36,213 million yen	-	28,236 million yen
Effective date	June 21, 2017	-	June 22, 2016
Source of dividends	Retained earnings	-	Retained earnings

#### 2. Background

The Company believes that sustainable profit growth and prioritizing strategic investments which lead to an increase in our enterprise value will be the main driver of shareholder value. The Company also considers the return of capital to our shareholders to be an important part of our management policy. Our core dividend policy is to provide stable and sustainable dividend payments to shareholders based on a comprehensive evaluation of our results of operations, expanding the internal reserves that we expect to need for growth investments in the future and our ability to establish a stable financial foundation.

Accordingly, while the Company had previously set a target for the dividend payouts of approximately 25% of consolidated net income prior to amortization of goodwill (Note), the Company has changed the dividend payouts, as announced in its release dated February 13, 2017 titled “Notification of Revision of Dividend Forecast (Dividend Increase),” to “approximately 30% of consolidated net income prior to amortization of goodwill, excluding the effects of extraordinary items etc.,” in our effort to further enhance return of capital to shareholders.

Based on the dividend policy mentioned above, the Company will pay a year-end dividend of 65 yen per share for the fiscal year ended March 31, 2017, an increase of 5 yen per share from the previous dividend forecast (an increase of 15 yen per share year on year), taking into factors including consolidated financial conditions and full-year consolidated financial results.

(Note) Consolidated net income prior to amortization of goodwill: consolidated net income attributable to owners of the parent + amortization of goodwill

(Reference) Breakdown of dividends per share

	Dividends per share (yen)				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total
Dividends paid for the current fiscal year (year ended March 31, 2017)	-	0.00	-	65.00	65.00
Dividends paid for the previous fiscal year (year ended March, 31, 2016)	-	0.00	-	50.00	50.00