

Recruit Holdings Co., Ltd. Announces Changes to Board of Directors

Recruit Holdings Co., Ltd. (TSE 6098) (“Recruit Holdings” or the “Company”) announced today changes to its Board of Directors. These changes are subject to the approval at the Ordinary General Meeting of Shareholders scheduled in June 2018.

1. Purpose of the Changes in Board Directors

Recruit Holdings and its subsidiaries (collectively the “Recruit Group”) focuses on responding to the needs of society by creating new value, thereby contributing to a brighter and more fulfilling world in which all individuals can live life to the fullest, as set out in its management philosophy.

As the Recruit Group implements this philosophy and evolves its business globally, it will begin operating under a new management structure set out in its Group Reorganization effective April 1, 2018. The new structure will enable the Recruit Group to efficiently expand, streamline and restructure its business portfolio in order to create and sustain shareholders value, allowing it to stay ahead of changes in the global business climate.

As a result, the Company has decided to make changes to its Board of Directors to accelerate measures aimed at increasing shareholders value. The appointments will also strengthen the Board’s ability to supervise overall business operations and to advise on a wide variety of corporate activities to enhance shareholders value.

Commenting on the appointment of new External Board Directors, Masumi Minegishi, President and CEO of the Company said “I am very excited to have highly successful and experienced senior executives at leading Japanese publicly traded companies on our Board of Directors. Mr. Naoki Izumiya has extensive experience increasing enterprise value through a number of cross-border acquisitions, and creating remarkable synergies. And Mr. Hiroki Totoki has significant experience in globally expanding business portfolios and developing new business in the internet markets.”

The Company has also appointed Mr. Rony Kahan as new Board Director. He is a co-founder of Indeed, Inc., a current subsidiary of the Company. “Rony’s extensive track record of innovation and his deep expertise and broad relationships in the HR technology industry will help the Company to become a global leader” Masumi added.

Also, the Company decided that Messrs. Shigeo Ohyagi and Yasushi Shingai, External Board Directors of the Company since June 2014, will retire in June 2018. Masumi said “on behalf of the Company’s Board of Directors and all the employees, I would like to express our gratitude to both gentlemen for their enormous contributions to the Company during the important period of time to become a publicly traded global company from a local enterprise. It was truly a unique opportunity for me to work with the exceptional talents; Mr. Ohyagi with his profound insights acquired through his management experience in a global manufacturing company, and Mr. Shingai with his extensive experience in cross-border acquisitions and establishing governance structure on a global scale.”

2. Changes to Board Directors

1. Candidates for External Board Directors

Name	Current Position(s) (as of February 2018)
Naoki Izumiya	Chairman and Representative Director, CEO, Asahi Group Holdings, Ltd.
Hiroki Totoki	EVP, Corporate Executive Officer, CSO, Officer in charge of Mobile Communications Business, Sony Corporation President and CEO, Sony Mobile Communications Inc. President and Representative Director, Sony Network Communications Inc.

2. Candidate for Board Director

Name	New Position	Current Position (as of February 2018)
Rony Kahan	Board Director	Chairman, Indeed, Inc.

3. External Board Directors Scheduled to Retire

Name	Current Position (as of February 2018)
Shigeo Ohyagi	External Board Director
Yasushi Shingai	External Board Director

4. Career Summary of Candidates for New External Board Directors

Name/Date of Birth	Career Summary	
Naoki Izumiya (Aug. 9, 1948)	Apr. 1972	Joined Asahi Breweries, Ltd.
	Mar. 2000	Corporate Officer, Senior General Manager of Group Management Strategy Headquarters
	Oct. 2000	Corporate Officer, Senior General Manager of Strategy Planning Headquarters
	Sep. 2001	Corporate Officer, Deputy General Manager of Tokyo Metropolitan Headquarters, General Manager of Tokyo Branch
	Mar. 2003	Director
	Mar. 2004	Managing Director
	Mar. 2006	Managing Director, Managing Corporate Officer, Senior General Manager of Sales & Marketing Headquarters for Alcoholic Beverages
	Mar. 2009	Senior Managing Director, Senior Managing Corporate Officer
	Mar. 2010	President and Representative Director
	Jul. 2011	President and Representative Director, COO, Asahi Group Holdings, Ltd.
Hiroki Totoki (July 17, 1964)	Mar. 2014	President and Representative Director, CEO
	Mar. 2016	Chairman and Representative Director, CEO (current position)
	Apr. 1987	Joined Sony Corporation
	Feb. 2002	Representative Director, Sony Bank Incorporated
	Jun. 2005	Director, Corporate Executive Officer and Senior Managing Director, Sony Communication Network Corporation (current Sony Network Communications Corporation)
	Apr. 2012	Representative Director, Corporate Executive Officer and Senior Managing Director

	Apr. 2013	Representative Director, Corporate Executive Officer, Deputy President and CFO
	Dec. 2013	SVP, Corporate Executive, Sony Corporation
	Nov. 2014	Group Executive, President and Representative Director, Sony Mobile Communications Inc. (current position)
	Apr. 2016	EVP, Corporate Executive Officer President and Representative Director, Sony Network Communications Inc. (current position)
	Jun. 2017	Corporate Executive Officer, EVP, CSO (current position)
	Apr. 2018	Representative Corporate Executive Officer, EVP, CFO (appointment planned)
Rony Kahan (November 26, 1967)	Aug. 1998	Co-Founder, jobsinthemoney.com, Inc.
	Nov. 2004	Co-Founder, President & Chairman, Indeed, Inc.
	Sep. 2012	CEO, Indeed, Inc.
	Oct. 2013	Chairman, Indeed, Inc. (current position)

For Reference

Board Directors and Audit & Supervisory Board Members (to be resolved at the Ordinary General Meeting of Shareholders scheduled in June 2018 and the Board of Directors meeting held thereafter.)

Name	Position
Masumi Minegishi	Representative Director
Shogo Ikeuchi	Board Director
Keiichi Sagawa	Board Director
Rony Kahan	Board Director
Naoki Izumiya	External Board Director
Hiroki Totoki	External Board Director
Yukiko Nagashima	Audit & Supervisory Board Member (standing)
Akihito Fujiwara	Audit & Supervisory Board Member (standing)
Hiroki Inoue	Audit & Supervisory Board Member
Yasuaki Nishiura	Audit & Supervisory Board Member

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