

## **Recruit Holdings Co., Ltd. Announces Introduction of the Performance-based Stock Incentive Plan for Subsidiary Board Directors, etc.**

Recruit Holdings Co., Ltd. (TSE 6098) (the “Company”) announced that its Board of Directors resolved today to introduce a stock incentive plan (the “Scheme”) as a new incentive plan for the Board Directors, Corporate Executive Officers and Corporate Professional Officers (hereinafter collectively referred to as “Board Directors, etc.”) of its subsidiary listed below (the “Subsidiary”) from April 2018.

### **1. Objective of the Scheme**

- (1) In our long-term vision, the Company and its subsidiaries aims to become the world leader in the HR business in terms of number of positions filled by 2020, and the world leader in terms of total service users in the HR and the Marketing Media businesses by 2030. With a view to realizing the long-term vision, the Company resolved the Scheme which is a performance-based stock incentive plan utilizing trust, as a long-term incentive plan for Board Directors, etc. of the Subsidiary. The Scheme aims at further clarifying the linkage between compensation for Board Directors, etc. and the stock value of the Company to promote motivation in contributing to the enhancement of medium to long-term performance and improvement of corporate value.
- (2) Introduction of the Scheme is subject to approval by a General Meeting of Shareholders of the Subsidiary.
- (3) The Subsidiary that the Company plans to introduce the Scheme currently is Recruit Administration Co., Ltd. which will be renamed to Recruit Co., Ltd. on April 1, 2018.

### **2. Details of the Scheme**

- (1) The Scheme is an incentive plan, which is the similar to the trust-based stock incentive plan the Company has introduced since fiscal year 2016. It offers Board Directors, etc. of the Subsidiary grant or payment (hereinafter the “grant, etc.”) of the Company’s shares and money equivalent to the converted value of such shares (hereinafter the “Company’s shares, etc.”) as executive remuneration, in principle at the timing of retirement according to their individual rank and the level of attainment of certain performance targets. For details of the incentive plan the Company has introduced, please refer to “Notification of Introduction of the Performance-based Stock Incentive Plan for Board Directors” disclosed on May 13, 2016.
- (2) The Subsidiary contributes money to the trustee via the Company within the limit as approved by the resolution of the General Meeting of Shareholders and the Company establishes a trust (the “Trust”) with Board Directors, etc. of the Subsidiary who meet certain beneficiary requirements as its beneficiary. The Trust acquires the Company’s shares from the stock market using the money contributed by the Subsidiary. The Trust offers the grant, etc. of the Company’s shares, etc. to Board Directors, etc. of the Subsidiary who meet the beneficiary requirements, in principle at the timing of their retirement, according to their individual rank and level of attainment of certain performance targets. No voting rights shall be exercised with respect to the Company’s shares held in the Trust during the trust period. There is an intention to continuously implement the Scheme by newly establishing a trust each year from the next fiscal year onward, or by making amendments to the



existing trusts after the expiry of the trust period and making additional contribution to the Trust.

- (3) The Trust will be established in May 2018 and the maximum total trust money to be contributed by the Subsidiary to the Trust via the Company is planned to be 600 million yen, subject to resolution of the General Meeting of Shareholders. The Company will notify the trust period, the timing at which the Trust acquiring shares and other details separately as they are decided.

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