

Recruit Holdings Co., Ltd.

FY 2021 Results for Shareholder Survey

Intended respondents: All 47,486 shareholders (as of March 31, 2021)

Method: Survey postcards were enclosed in dividend documents sent to shareholders
(shipped on June 17, 2021).

Period: June 17 to July 21, 2021

Number of postcards collected: 3,389

Response rate: 7.1%

All questions asked in the Survey

Do you have any opinions or requests concerning Recruit Holdings and its IR activities in general?

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We consider the Shareholder Survey a vital communication tool that connects shareholders to us once a year. We took that opportunity to hear their opinions on us and receive requests concerning our IR activities in general.

Opinions/requests given by the respondents

Opinions/requests concerning our IR/SR activities

- From the SDG perspective, I want the envelope used for sending share-related documents to be made of all recyclable paper instead of the current one with a cellophane window. (Female / 50s / Kanto, and others)
- At the small group meeting with individual shareholders, we were able to exchange opinions among a small number of shareholders, and it was extremely worthwhile. (Male / 40s / Kanto, and many others)
- How about creating web pages exclusively for shareholders on your official website? (Male / 70s / Kanto, and others)
- After the COVID-19 pandemic is over, I want you to resume company briefings and facility tours for individual investors. (Male / 60s / Kanto)
- When I phoned your IR team for some inquiries, their response wasn't up to my expectations. (Male / 70s / Kanto)
- I want more opportunities to hear your answers to individual investors' questions. (Male / 50s / Kanto)

Opinions/requests concerning Recruit Holdings

- Your growth strategy is vague. (Male / 40s / Kinki)
- I want you to explain in easy-to-understand words and avoid jargons. (Male / 60s / Chubu)
- I sympathize deeply with the three visions put forward by the CEO. (Male / 50s / Kanto)
- I want Recruit Holdings to stay as a company full of vitality that keeps venturing into new businesses. (Male / 70s / Kanto)
- I want Recruit Holdings to become Japan's leading company in SDGs initiatives. (Male / 60s / Kyushu)
- I want to see your three-year or five-year measures to increase EPS (earnings per share) and a roadmap for the next ten years. (Male / 50s / Chubu)
- I want you to show a summary of the COVID-19 pandemic's impact on the company and your post-corona management policies. (Male / 50s / Kanto)
- I want you to show your visions and directions of businesses that would serve as another pillar besides Indeed. (Male / 60s / Chubu)

What we felt about the survey results

Concerning our IR/SR activities, we quickly responded to a request to replace cellophane-window envelopes used to send out share-related documents with all recyclable paper ones. We take it seriously that the IR team's reaction to a phone inquiry by an investor was not up to his expectations. We strive to improve our response in the future. There were also many other opinions that would help with our future IR/SR activities. We are looking into them one by one and are committed to accommodating them where feasible.

We also received various opinions and requests concerning our visions, management strategies, and business environment, among other things. We will be referring to them for inspiration in planning our future IR activities and preparing our disclosures.