

May 17, 2023

## **Recruit Holdings Announces the Execution of the Stock Incentive Plan for Directors of the Board and Key Management Personnel of the Company and its Subsidiaries**

TOKYO, JAPAN (May 17, 2023) - Recruit Holdings Co., Ltd. (TSE 6098) (the "Company") announced, following a resolution by the Board of Directors meeting held today, its plan to purchase shares of the Company based on the conditions previously approved by the required decision-making bodies. The purchased shares shall be used for the purpose of the stock incentive plan (the "Scheme") for Directors of the Board, excluding independent Directors, and Key Management Personnel of the Company and its subsidiaries (the "Subject Companies").

### **Purpose of the Scheme**

The Subject Companies have implemented the Scheme, as a long-term incentive plan for Directors of the Board and Key Management Personnel. By establishing a strong connection between their compensation and shareholder value, the Company believes this Scheme increases awareness of the long-term contributions they make to the Company's enterprise value.

### **Details of the Scheme**

The Scheme is a stock incentive plan, which the Company implemented for its Directors of the Boards and Key Management Personnel in 2016, and for Directors of the Board and Key Management Personnel of its subsidiaries after that.

In regard to the stock incentive plan for Directors of the Board and Key Management Personnel of the Company, please refer to the "Notification of Introduction of the Performance-based Stock Incentive Plan for Board Directors" released on May 13, 2016, "Recruit Holdings Co., Ltd. Announces a Partial Revision of the Stock Incentive Plan for its Board Directors, etc" released on May 15, 2018, and "Recruit Holdings Announces the Revision of the Equity Compensation Plan and the Stock Option Plan for Directors of the Board" released on May 17, 2021.

The Scheme adopts the structure used for a Board Incentive Plan Trust (the "BIP Trust"). The BIP Trust is a stock incentive plan in which the Company's shares are acquired through a trust using the capital contribution by the Subject Companies as compensation for Directors of the Board and Key Management Personnel. They receive the payout in form of a grant or payment of the Company's shares and the monetary equivalent value of such shares at time of retirement in principle, to their rank and the level of attainment of performance targets.

For the Subject Companies of the Scheme for the current fiscal year, the implementation of the Scheme was approved by the appropriate decision-making body.

The Subject Companies intend to continue operating the Scheme in future years by establishing new trusts annually, or by amending the existing trusts after the expiry of the trust period and making additional contributions to such existing trusts.

## Outline of the trust agreement

		BIP(I) (the Company)	BIP(II) (subsidiaries)
1)	Type of trust	Monetary trust other than a specified solely-administered monetary trust (third-party benefit trust)	
2)	Purpose of trust	Providing incentive to the following subject persons	
3)	Subject persons	The Directors of the Board and Key Management Personnel of the Company	The Directors of the Board and Key Management Personnel of subsidiaries
4)	Entruster	The Company	
5)	Trustee	Mitsubishi UFJ Trust and Banking Corporation (Planned) (Joint Trustee: The Master Trust Bank of Japan, Ltd.)	
6)	Beneficiary	The Directors of the Board and Key Management Personnel who meet the beneficiary requirements	
7)	Trust administrator	A third party with no interest in the Company	
8)	Date of trust agreement	May 15, 2017 (Scheduled to change on May 18, 2023)	May 28, 2020 (Scheduled to change on May 18, 2023)
9)	Trust term	May 15, 2017 to August 31, 2026 (planned)	May 28, 2020 to August 31, 2026 (planned)
10)	Exercise of voting rights	Voting rights will not be exercised.	
11)	Class of shares to be acquired	Common stock of the Company	
12)	Amount of trust	1.8 billion yen (planned, of which 1.2 billion yen for The Directors of the Board)	2.0 billion yen (planned)
		(each including trust fees and trust expenses)	
13)	Timing for acquiring shares	May 23, 2023 (planned) to June 12, 2023 (planned)	
14)	Method of share acquisition	Acquisition from the stock market	
15)	Rights holder	The Company	
16)	Residual assets	The Company, as the rights holder, may receive residual assets within the scope of reserve for trust expenses after deducting share acquisition fund from trust money.	

(Note) The scheduled dates mentioned above may be changed to appropriate dates in light of applicable laws and regulations.

### IR Contact:

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