Recruit Holdings Announces Results of Self Tender Offer
and Completion of Share Repurchase

The Board of Directors of Recruit Holdings Co., Ltd. (TSE: 6098) (the “Company”) resolved a share repurchase of its common stock through a tender offer (the “Self Tender Offer”) on October 2, 2023 as the specific purchase method pursuant to Article 156, Paragraph 1 of the Companies Act as applied by replacing certain terms pursuant to Article 165, Paragraph 3 of the said Act, and the provisions of the Company’s Articles of Incorporation. The Self Tender Offer was conducted from October 3, 2023 to October 31, 2023. With the conclusion of the Self Tender Offer, the share repurchase of its common stock pursuant to the resolution of the Board of Directors meeting held on October 2, 2023 was completed.

Result of the Self Tender Offer
1. Summary of the Self Tender Offer
(1) Name and Address of Tender Offeror:
Recruit Holdings Co., Ltd.
1-9-2 Marunouchi, Chiyoda-ku, Tokyo 100-6640 Japan

(2) Type of Publicly-traded Shares Purchased:
Common shares

(3) Self Tender Offer Period:
a. Self Tender Offer Period
   From Tuesday, October 3 to Tuesday, October 31, 2023 (20 business days)
b. Date of public notice of commencement of the Self Tender Offer Bid
   Tuesday, October 3, 2023

(4) Repurchase Price:
   4,148 yen per share of common stock

(5) Settlement Method and Commencement Date
a. Name of the financial instruments broker or bank that will perform settlement relating to the purchase and address of its main branch:
   Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. 1-9-2 Otemachi, Chiyoda-ku, Tokyo
b. Settlement Commencement Date:
   Friday, November 24, 2023
c. Settlement Method:
   Promptly after the end of the Self Tender Offer Period, notice of purchase pursuant to the Self Tender Offer will be sent to tendering shareholders (in the case of a foreign shareholder, the shareholder’s standing proxy) at their address.
   Purchases will be made in cash. The amount equal to the purchase proceeds relating to the purchased shares less applicable withholding taxes1 will be remitted by the Self Tender Offer agent to the bank account or physical address specified by the tendering shareholder (in the case of a foreign shareholder, the shareholder’s standing proxy) without delay after the settlement commencement date in accordance with instructions from the tendering shareholder (in the case of a foreign shareholder, the shareholder’s standing proxy).

Individual shareholders
i. In the case where the tendering shareholder is a resident or a non-resident with a permanent domestic establishment1:
   If the amount of money received for tendering and delivering shares pursuant to the Self Tender Offer exceeds the amount of the portion corresponding to the shares that are the basis
of the delivery included in the Company’s capital (i.e., the purchase price per share exceeds the purchaser’s capital per share), the amount of the excess portion is deemed to be dividends and is subject to taxation. Furthermore, the amount of the monies received for tendering and delivering shares pursuant to the Self Tender Offer less the amount deemed to be dividends is income from the transfer of shares. If there is no amount that is deemed to be dividends (i.e., the purchase price per share is no more than the Company’s capital per share), all of the monies received for tendering and delivering shares pursuant to the Self Tender Offer is income from the transfer of shares.

The portion considered dividends is subject to withholding equal to 20.315% (15.315% in income taxes and the Special Reconstruction Income Tax under the Act on Special Measures concerning Securing Financial Resources Necessary for Implement Measures for Reconstruction in Response to the Great East Japan Earthquake (Law No. 117 of 2011; referred to as the “Special Reconstruction Income Tax”) and 5% in resident taxes; non-residents with a permanent domestic establishment are specially exempt from the 5% resident tax); provided, however, that in the case where a shareholder is a large shareholder specified in Article 9-3 of the Order for Enforcement of the Act on Special Measures Concerning Taxation ("Large Shareholder, etc."), 20.42% of the payment is withheld (income tax and Special Reconstruction Income Tax only). In addition, if the total holding ratio held by the tendering shareholder who will receive the amount is deemed to be the right to receive payment after October 1, 2023 and held by the corporation falls under family company under the corporate tax law in the case such tendering shareholder are deemed to be the shareholder that forms the basis of the judgment is 3/100 or more of the total number of shares issued and outstanding, the amount deemed to be such dividend will be subject to comprehensive taxation as dividend income. In addition, the amount of income from the transfer of shares less acquisition expenses relating to the shares is in principle subject to separate self-assessment taxation.

In the case where shares in a tax-free account ("Tax-Free Account") specified in Article 37-14 of the Special Taxation Measures Act (tax-free status of income from transfers relating to small amounts of publicly-traded shares in Tax-Free Accounts) are tendered pursuant to the Self Tender Offer and the financial instruments broker with which the tax-free account was opened is Mitsubishi UFJ Morgan Stanley Securities, income from the transfer of shares pursuant to the Self Tender Offer is in principle tax free. If the tax-free account was opened with a financial instruments broker other than Mitsubishi UFJ Morgan Stanley Securities, the treatment described above may not apply.

ii. In the case where the tendering shareholder is a non-resident without a permanent domestic establishment:

The amount deemed to be dividends is subject to 15.315% withholding (income tax and Special Reconstruction Income Tax only). If the shareholder is a major shareholder, then the deemed dividends are subject to 20.42% withholding (income tax and Special Reconstruction Income Tax only). Further, income arising from the transfer of shares is in principle not subject to taxation in Japan.

Corporate shareholders:

In the case where a tendering shareholder is a corporate shareholder, if the amount of money received for tendering and delivering shares pursuant to the Self Tender Offer exceeds the amount of the portion corresponding to the shares that are the basis of the delivery included in the Company’s capital (i.e., the purchase price per share exceeds the purchaser’s capital per share), the amount of the excess portion is deemed to be dividends and is subject to 15.315% withholding (income tax and Special Reconstruction Income Tax only).

Furthermore, after October 1, 2023, as of the record date for the payment of dividends, the amount paid to the tendering shareholders (Limited to corporations (Domestic corporation) that have their head office or principal office in Japan) who directly hold more than one-third of the
total number of shares issued and outstanding of the Company by the Company as dividends
will not be subject to income tax and Special Reconstruction Income Tax, and no withholding
tax will be applied.

1 Please consult with your tax accountant or other professional concerning specific tax-related
questions and make your own determinations.

2. Results of the Self Tender Offer
(1) Number of shares purchased

<table>
<thead>
<tr>
<th>Type of Shares</th>
<th>Planned Number of Shares to be Purchased</th>
<th>Expected Number of Excess Shares</th>
<th>Number of Shares Tendered</th>
<th>Number of Shares Purchased</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common shares</td>
<td>13,000,000</td>
<td>—</td>
<td>10,580,722</td>
<td>10,580,722</td>
</tr>
</tbody>
</table>

(2) Calculation in cases of proportional allocation method purchase:
Not applicable.

3. Locations for Examination of Copies of the Tender Offer Report:
Recruit Holdings Co., Ltd. 8-4-17 Ginza, Chuo-ku, Tokyo 104-0061 Japan
1-9-2 Marunouchi, Chiyoda-ku, Tokyo 100-6640 Japan
Tokyo Stock Exchange, Inc. 2-1 Nihombashi Kabutocho, Chuo-ku, Tokyo, Japan

Completion of the Share Repurchase
1. Details of the repurchase
(1) Type of shares purchased: Common shares

(2) Total Number of shares purchased: 10,580,722 shares¹
  ¹Percentage of total issued and outstanding shares: 0.62% (rounded off to the second decimal)

(3) Total share repurchase amount: 43,888,834,856 yen¹
  ¹The amount does not include fees paid to the tender offer agent and other expenses

(4) Repurchase period: October 3 to October 31, 2023

(5) Repurchase method: Tender offer

The share repurchase implemented by means of the Tender Offer pursuant to a Board of Directors
resolution adopted on October 2, 2023 in accordance with the provisions of Article 156, Paragraph 1
of the Companies Act applied with certain replacement of terms pursuant to Article 165, Paragraph
3 of the Companies Act and the Company’s Articles of Incorporation has been completed.

Reference
Details of the October 2, 2023 Board of Directors Resolution
(1) Type of shares to be acquired: Common shares
(2) Total number of shares that may be acquired: 13,000,100 shares (maximum)¹
  ¹Percentage of total issued and outstanding shares: 0.76% (rounded off to the second decimal)
(3) Total share repurchase amount: 53,924,414,800 yen (maximum)
(4) Repurchase period: October 3 to November 30, 2023
The Self Tender Offer has not been and will not be conducted, directly or indirectly, in or targeted at the United States, nor through the U.S. postal mail services or other interstate or international commercial methods or means (including, but not limited to, telephone, telex, facsimile, e-mail, and Internet communication), nor through any stock exchange facilities in the United States. No tender in the Self Tender Offer may be made through any of the aforementioned methods or means, through those stock exchange facilities, or from the United States. In addition, neither the press releases related to the Self Tender Offer nor other relevant documents will, or may, be sent or distributed in, to, or from the United States by the postal mail services or other means. No tender in the Self Tender Offer that violates, directly or indirectly, any of the aforementioned restrictions will be accepted. No solicitation to purchase securities or other equivalent instruments is being made to residents in the United States or within the United States. Even if such securities or other equivalent instruments are sent to the Company by residents in the United States or from the United States, they will not be accepted.