

This document has been translated from the original document in Japanese ("*Rinji-Hokokusho*"), which is legally required for Recruit Holdings as a listed company in Japan to support investment decisions by providing certain information about the Company for the fiscal year ended March 31, 2021 ("FY2020"), under Article 24-5, Paragraph 4 of the Financial Instruments and Exchange Act of Japan.

The Japanese original document was filed to the Director-General of the Kanto Local Finance Bureau in Japan on June 18, 2021.

Document Name	Extraordinary Report translated from <i>Rinji-Hokokusho</i>
Filing Date	June 18, 2021
Fiscal Year	FY2020 (From April 1, 2020 to March 31, 2021)
Company Name in English	Recruit Holdings Co., Ltd.
Title and Name of Representative	Hisayuki Idekoba President, CEO and Representative Director of the Board
Address of Head Office	8-4-17 Ginza, Chuo-ku, Tokyo, Japan (The above address is a registered headquarters. Actual headquarters operation is conducted in the Contact Location below)
Telephone Number	+81-3-6835-1111
Contact Person	Junichi Arai Corporate Executive Officer
Contact Location	1-9-2 Marunouchi, Chiyoda-ku, Tokyo, Japan

Reasons for Submission

As the following proposals were resolved at the 61st Annual Meeting of Shareholders (the “Meeting”) of Recruit Holdings Co., Ltd. (“Recruit Holdings”) held on June 17, 2021, Recruit Holdings hereby files this Extraordinary Report pursuant to the provisions of Article 24-5, Paragraph 4 of the Financial Instruments and Exchange Act of Japan and Article 19, Paragraph 2, Item 9-2 of the Cabinet Office Ordinance on Disclosure of Corporate Affairs of Japan.

Description of Report

Date of the Meeting

June 17, 2021

Details of the Proposals Resolved

Proposal 1: Election of Six (6) Directors of the Board

Masumi Minegishi, Hisayuki Idekoba, Ayano Senaha, Rony Kahan, Naoki Izumiya, and Hiroki Totoki were elected as Directors of the Board.

Proposal 2: Election of One (1) Substitute Audit & Supervisory Board Member

Miho Tanaka was elected as a substitute Audit & Supervisory Board member.

Proposal 3: Revision of the Equity Compensation Plan for Directors of the Board, Etc.

This year’s proposal is made in conjunction with legislative amendments to the Companies Act of Japan which went into effect on March 1, 2021 as well as changes made to the policy for determining executive compensation subsequent to the approval of the original proposal. Given recent developments, we would like to amend the matters approved at the 58th Annual Meeting of Shareholders and seek to resubmit the amended equity compensation plan for Directors of the Board (excluding outside Directors) for approval from the shareholders.

Proposal 4: Revision of the Stock Option Plan for Directors of the Board (Excluding Outside Directors)

We seek approval to increase the maximum value of the stock options for each fiscal year from 700 million yen to 1.4 billion yen, with the intention of making use of the stock options proactively and flexibly in order to be competitive with global companies and secure elite management talent whose interests will be aligned with shareholders and executives.

Regarding the details of the stock options, considering legislative amendments to the Companies Act of Japan that came into effect on March 1, 2021, as well as changes to the policy for setting compensation for Directors of the Board the Company has made certain additions to the content that was approved at the 59th Annual Meeting of Shareholders, and again seeks the approval of shareholders.

Proposal 5: Proposal to Amend Articles of Incorporation

The Company proposes to add Article 12, Paragraph 2 to the Articles of Incorporation following the allowance of shareholders meetings being held without including physical locations (so-called “virtual-only shareholders meetings”) by the “Act for Partial Amendment, etc. of the Act on Strengthening Industrial Competitiveness.”

The Number of Voting Rights Which Represent Either For, Against or Abstentions on Proposals Resolved; Requirements for the Approval of the Resolutions and Their Results

Proposals resolved	For (Number of voting rights)	Against (Number of voting rights)	Abstentions (Number of abstentions)	Requirements for approval	Results of resolution and ratio of approval (%)
Proposal 1:					
Election of Six (6) Directors of the Board				(Note 1)	
Masumi Minegishi	13,743,863	300,811	2,110		Approved 97.69
Hisayuki Idekoba	13,769,135	242,901	34,750		Approved 97.87
Ayano Senaha	13,969,033	75,645	2,110		Approved 99.29
Rony Kahan	13,976,478	68,200	2,110		Approved 99.35
Naoki Izumiya	14,002,569	42,109	2,110		Approved 99.53
Hiroki Totoki	14,003,524	41,153	2,110		Approved 99.54
Proposal 2:					
Election of One (1) Substitute Audit & Supervisory Board Member				(Note 1)	
Miho Tanaka	14,043,382	1,220	2,196		Approved 99.82
Proposal 3:					
Revision of the Equity Compensation Plan for Directors of the Board, Etc.	10,519,111	3,520,848	6,823	(Note 2)	Approved 74.77
Proposal 4:					
Revision of the Stock Option Plan for Directors of the Board (Excluding Outside Directors)	12,744,590	1,300,009	2,196	(Note 2)	Approved 90.59
Proposal 5:					
Proposal to Amend Articles of Incorporation	11,786,287	2,253,767	6,737	(Note 3)	Approved 83.78

¹ Subject to the attendance of shareholders holding one-third or more of voting rights owned by shareholders eligible for exercising voting rights and passage by a majority of voting rights held by the shareholders in attendance.

² Subject to the passage by a majority of voting rights held by the shareholders in attendance.

³ Subject to the attendance of shareholders holding one-third or more of voting rights owned by shareholders eligible for exercising voting rights and passage by two-thirds or more of voting rights held by the shareholders in attendance.

Reason for Excluding Partial Voting Rights Held by the Shareholders who attended the Meeting

As the approval or disapproval of each proposal to be resolved had been confirmed by adding up the voting rights exercised up to the day prior to the Meeting, the number of voting rights of shareholders attending the Meeting whose votes for, against or abstaining could not be confirmed was excluded in the tally.