

# Questions Regarding the 63rd Annual Meeting of Shareholders

Additional edition on June 27, 2023

Recruit Holdings Co., Ltd.

We would appreciate your questions. The answers for the main question are as follows.

## **Q1. Shouldn't Recruit Holdings appoint a Director CFO?**

- A. The Nominating Committee discusses human resource requirements to appoint candidates who retain the most appropriate skills to serve on the Board of Directors in order to realize the Company's strategies.

Currently, we have appointed Junichi Arai as Senior Vice President in charge of Corporate Strategy and Investor Relations, and Akihiko Mori as Senior Vice President in charge of Business Performance Management and Finance, Accounting, and Tax. Both have extensive knowledge and experience in global financial institutions and finance, and Akihiko served as CFO of a company listed on the Tokyo Stock Exchange in the past. We believe that both of them contribute to our finance-related strategies that contribute to maximizing our corporate value and shareholder value.

The opinions we have received will be one of the materials for consideration by the Nominating Committee.

## **Q2. Can you make positive impressions that there are hopes for the future even if there is some negative content in the feature article about Recruit Group?**

- A. Thank you for your comment. With the uncertain outlook for the global economy, particularly the U.S., the Company manages its global HR marching businesses more conservatively, assuming the worst case scenario for the short term perspective. For this reason, we have been discussing revenues and the uncertain outlook mainly at the last few quarterly financial results announcements, taking into account the decrease in the number of U.S. job openings.

In the medium- to long-term, we believe that the global HR matching market offers solid growth opportunities. We continue to make the necessary upfront investments in accordance with our long-term business strategy, and to manage our business firmly so that we can achieve further growth after the economic recovery.

The media will ultimately judge what they write in their articles, and we will continue to communicate with them and convince them of our growth scenario after the economic recovery.

## **Q3. I had mailed my voting form already because I was supposed to be absent from the shareholders' meeting, but now I am able to attend. Please tell me what documents I need to present at the reception desk on the day of the meeting.**

- A. Please come to the second reception desk at the Shareholders' Meeting with identification documents that confirm your name and address, and inform us that you have already exercised your voting rights in advance.

**Q4. Dai Nippon Printing Co., Ltd. has partially sold its shares of Recruit Holdings. Have you changed your media business' strategy?**

- A. We are not in a position to comment on each one of our shareholders' shareholding policies. Having said that, we are aware that the recent requirements of the Corporate Governance Code in Japan is accelerating the trend toward reducing the overall shareholdings of our long-term Japanese business partners.

We will maintain our appropriate communications with our business partners, taking into consideration the significance and purpose of our business collaborations.

**Q5. We would like to know what measures you are taking in your company's media business, such as TOWNWORK and Indeed, to address illegal part-time job issues\* in Japan.**

- A. We greatly regret the illegal part-time job issues.

We have been always making great efforts to screen job postings to ensure that they are not harmful to job seekers. For example, on Indeed.com, tens of millions of job postings are detected globally and rejected each month through a pre-posting screening process.

However, it is unfortunately true that the pre-screening process cannot prevent 100% of cases where false information is entered with malicious intent. Therefore, if a problem is discovered after a job has been posted, the system is strengthened to immediately withdraw the posting, and if, for example, various information is identified that is suspected to have been used by a fraud group, as in this case, all jobs linked to the information will be removed from the database.

As a platformer used by a large number of job seekers around the world, we are very aware of the social impact of our actions, and will continue to strengthen our screening system to eliminate such job postings and prevent any recurrence of such incidents.

\*Illegal part-time job issues: A part-time job in which criminal acts are committed in exchange for high rewards; jobs are advertised on social networking services such as Twitter and Instagram, Internet bulletin boards, and job sites with the sweet lure of "high income," "high reward," "high part-time job," or "easy job."

**Q6. We would like to hear about your efforts regarding office policies and work styles to attract talented people.**

- A. Even before the spread of COVID-19, Recruit Group had actively pursued to reform the way we work, and many of our organizations have introduced "work from home". In line with the efforts, we have realized offices that are easy to work in, such as freely-addressed offices, and pursued making the most of our office space. As a result, even under COVID-19 situation, we could operate our businesses by working from home without major disruptions.

We will continue to promote further reforms in work styles and office efficiency.

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