

Recruit Holdings Announces Changes in Board of Directors and Audit & Supervisory Board Members

TOKYO, JAPAN (February 14, 2020) – Recruit Holdings Co., Ltd. (TSE 6098) (“Recruit Holdings” or the “Company”) announced today changes in its Board of Directors and Audit & Supervisory Board Members. These changes are subject to the approval at the Annual General Meeting of Shareholders scheduled in June 2020.

1. Purpose of the Change

The Company has decided to make changes to its Board of Directors and Audit & Supervisory Board Members to further strengthen the management and supervision of overall business operations to enhance enterprise value.

Ayano Senaha, currently a corporate executive officer of the Company overseeing its corporate planning, human resources, communications and sustainability, has been elected to the Board Director to further enhance corporate governance of Recruit Group. She has played a major role in the rapid globalization of the group by leading and contributing to several post-merger integrations, and developed corporate governance structure which ensures the balance of business strategies and risk management.

Yoichiro Ogawa, based on his international accounting background and CEO experience of global accounting firm and Katsuya Natori, based on his extensive and in-depth knowledge of corporate legal matters, have been elected to the Audit & Supervisory Board Members.

Shogo Ikeuchi, the Chief HR Officer and has been a Board Director of the Company, and Keiichi Sagawa, the CFO and has been a Board Director of the Company, will retire at the Annual General Meeting of Shareholders scheduled in June 2020.

Masumi Minegishi, President and CEO as well as the chairman of the board of the Company said “on behalf of the Company’s Board of Directors and all the employees, I would like to thank both of them for their long-time dedication and numerous contribution to the Company. It was truly an honorable opportunity for us to work with those exceptional talents: Shogo for bringing in his experience and knowledge of corporate planning, human resources, international business management, research and development, and Keiichi for bringing in his experience and knowledge of Accounting, Finance, Legal Affairs, Corporate Communication and Business Management.

Finally, as for the retirement in the Audit & Supervisory Board, Hiroki Inoue and Yasuaki Nishiura, current Audit & Supervisory Board Members of the Company, will retire at the Annual General Meeting of Shareholders scheduled in June 2020.

Masumi added “with their tremendous contributions to the Company, I would like to express our gratitude to both of them for supervising overall business operations to enhance enterprise value: Hiroki with his insightful legal knowledge as a lawyer and his experience in business practice and Yasuaki with his profound accounting knowledge as a certified public accountant in the United States and as a business adviser based in Silicon Valley.

2. Change in Board of Directors

Candidate for New Board Director

| Name | Current Position(s) (as of February 2020) |
|--------------|--|
| Ayano Senaha | Corporate Executive Officer (Corporate Planning, Sustainability & PR, Human Resources) RGF OHR USA, Inc. Director Glassdoor, Inc. Director |

Career Summary of Candidate for New Board Director

| Name/Date of Birth | Career Summary | |
|--------------------------------|----------------|---|
| Ayano Senaha (Dec. 5, 1982) | Apr. 2006 | Joined Recruit Co., Ltd. (current Recruit Holdings Co., Ltd.) |
| | Jan. 2013 | Advantage Resourcing UK Ltd. Director Advantage XPO Ltd. Director |
| | Jan. 2014 | Advantage Group Ltd. Managing Director Advantage Professional UK Ltd. Managing Director Advantage XPO Ltd. Director |
| | Jul. 2015 | Executive Manager of the R&D Business Development Office, Recruit Holdings Co., Ltd. |
| | Apr. 2016 | Executive Manager of the Talent Management Office |
| | Jan. 2018 | Executive Manager of the Corporate Planning Office Executive Manager of the Talent Management Office Indeed Inc. Chief of Staff |
| | Jan. 2018 | RGF OHR USA, Inc. Director (current position) |
| | Apr. 2018 | Corporate Executive Officer (current position) |
| | Jan. 2020 | Glassdoor, Inc. Director (current position) |

Board Directors Scheduled to Retire (to be resolved at the Annual General Meeting of Shareholders scheduled in June 2020.)

| Name | Position (as of February 2020) |
|----------------|--------------------------------|
| Shogo Ikeuchi | Board Director |
| Keiichi Sagawa | Board Director |

3. Change in Audit & Supervisory Board Members

Candidate for New Audit & Supervisory Board Members

| Name | Position |
|----------------|----------------------------------|
| Yoichiro Ogawa | Audit & Supervisory Board Member |
| Katsuya Natori | Audit & Supervisory Board Member |

Career Summary of Candidate for Audit & Supervisory Board Members

| Name/Date of Birth | Career Summary | |
|----------------------------------|----------------|--|
| Yoichiro Ogawa (Feb.19, 1956) | Oct. 1980 | Joined Tohmatsu & Aoki Audit Corporation (currently Deloitte Touche Tohmatsu LLC) |
| | Mar. 1984 | Registered as a Certified Public Accountant |
| | Oct. 1985 | Deloitte Nashville office |
| | Feb. 1987 | Deloitte San Jose office |
| | Jun. 1993 | Promoted to a partner |
| | Jul. 1999 | Deloitte New York Office |
| | Jun. 2007 | A member of the Management Committee of Tohmatsu & Aoki Audit Corporation (currently Deloitte) |

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|----------------------------------|-----------|--|
| | Jun. 2007 | Touche Tohmatsu LLC) A member of the Board of Directors, Deloitte Touche Tohmatsu Limited |
| | Jun. 2011 | Vice Chairman of the Board of Directors, Deloitte Touche Tohmatsu Limited |
| | Oct. 2013 | Deputy CEO, Deloitte Touche Tohmatsu LLC |
| | Jun. 2015 | Representative, Asia Pacific Region of Deloitte Touche Tohmatsu Limited |
| | Jul. 2015 | CEO, Deloitte Tohmatsu Group |
| | Oct. 2018 | Retired Deloitte Tohmatsu Group |
| | Nov. 2018 | Yoichiro Ogawa CPA Office (current position) |
| | Apr. 1986 | Joined Masuda Ejiri Law Office (currently Nishimura & Asahi) |
| | Jun. 1990 | Joined Davis Wright Tremaine LLP |
| | Jul. 1992 | Joined Wilmer, Cutler & Pickering |
| | Jul. 1993 | Joined Esso Petroleum Corporation (currently JXTG Nippon Oil & Energy Corporation) |
| | Jan. 1995 | Joined Apple Computer Co., Ltd. (currently Apple Japan, Inc.) |
| | Jan. 1997 | Director, Sun Microsystems, Inc. (currently Oracle Information Systems (Japan) G.K.) |
| Katsuya Natori (May.15, 1959) | Mar. 2002 | Executive Officer, Fast Retailing Co., Ltd. |
| | Jan. 2004 | Director and Executive Officer, IBM Japan, Ltd. |
| | Apr. 2010 | Executive Officer, IBM Japan, Ltd. |
| | Feb. 2012 | Chief, Natori Law Office (current position) |
| | Apr. 2012 | Outside Audit & Supervisory Board Member, Olympus Corporation |
| | Mar. 2015 | Director, MODEC, INC. (current position) |
| | Apr. 2016 | Supervisory Director, Global One Real Estate Investment Corp. (current position) |
| | Jun. 2019 | Director, Olympus (current position) |

Audit & Supervisory Board Members Scheduled to Retire (to be resolved at the Annual General Meeting of Shareholders scheduled in June 2020.)

| Name | Position (as of February 2020) |
|------------------|----------------------------------|
| Hiroki Inoue | Audit & Supervisory Board Member |
| Yasuaki Nishiura | Audit & Supervisory Board Member |

For Reference

Board of Directors and Audit & Supervisory Board Members (to be resolved at the Annual General Meeting of Shareholders scheduled in June 2020 and the Board of Directors meeting held thereafter.)

| Name | Position |
|------------------|---|
| Masumi Minegishi | Representative Director |
| Hisayuki Idekoba | Board Director |
| Ayano Senaha | Board Director |
| Rony Kahan | Board Director |
| Naoki Izumiya | External Board Director |
| Hiroki Totoki | External Board Director |
| Yukiko Nagashima | Audit & Supervisory Board Member (standing) |
| Akihito Fujiwara | Audit & Supervisory Board Member (standing) |
| Yoichiro Ogawa | Audit & Supervisory Board Member |
| Katsuya Natori | Audit & Supervisory Board Member |



For the related FAQ, please refer to below:

“FAQ's for Q3 FY2019”

https://recruit-holdings.com/ir/library/upload/report_20203Q3_fg_en.pdf

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<https://recruit-holdings.com/ir/>