

Benefits

## RSUs: Indeed's Equity-Based Incentive Program



We help  
people  
get  
jobs.





## What is an RSU?

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In 2021, Indeed began offering **Restricted Stock Units (RSUs)** as a way to reward employees who contribute to the long-term success of Indeed.

**RSUs are equity-based incentives issued by an employer in the form of company stock shares.** At Indeed, our RSUs are stock shares in our parent company, [Recruit Holdings](#), which is traded on the Tokyo Stock Exchange in Japan (**6098.T**).

# Why RSUs?

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**Our RSU long-term incentive program has three goals in mind**



**To encourage  
employees to  
think like owners**



**To align  
incentives with  
company  
performance**



**To reward  
employees for the  
company's  
financial success**

# Why Recruit stock rather than Indeed stock?

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Indeed is a wholly owned subsidiary of Recruit Holdings, which means Indeed does not have publicly traded shares. **Indeed is a key part of Recruit's HR Technology Strategic Business Unit (SBU)** and the HR Tech SBU is a significant growth driver for all of Recruit Holdings, and as a result, is a significant contributor to Recruit's share price performance.

Other Companies in Recruit's HR Tech SBU include Indeed's sister companies: Glassdoor and Syft.





## RSU Grant

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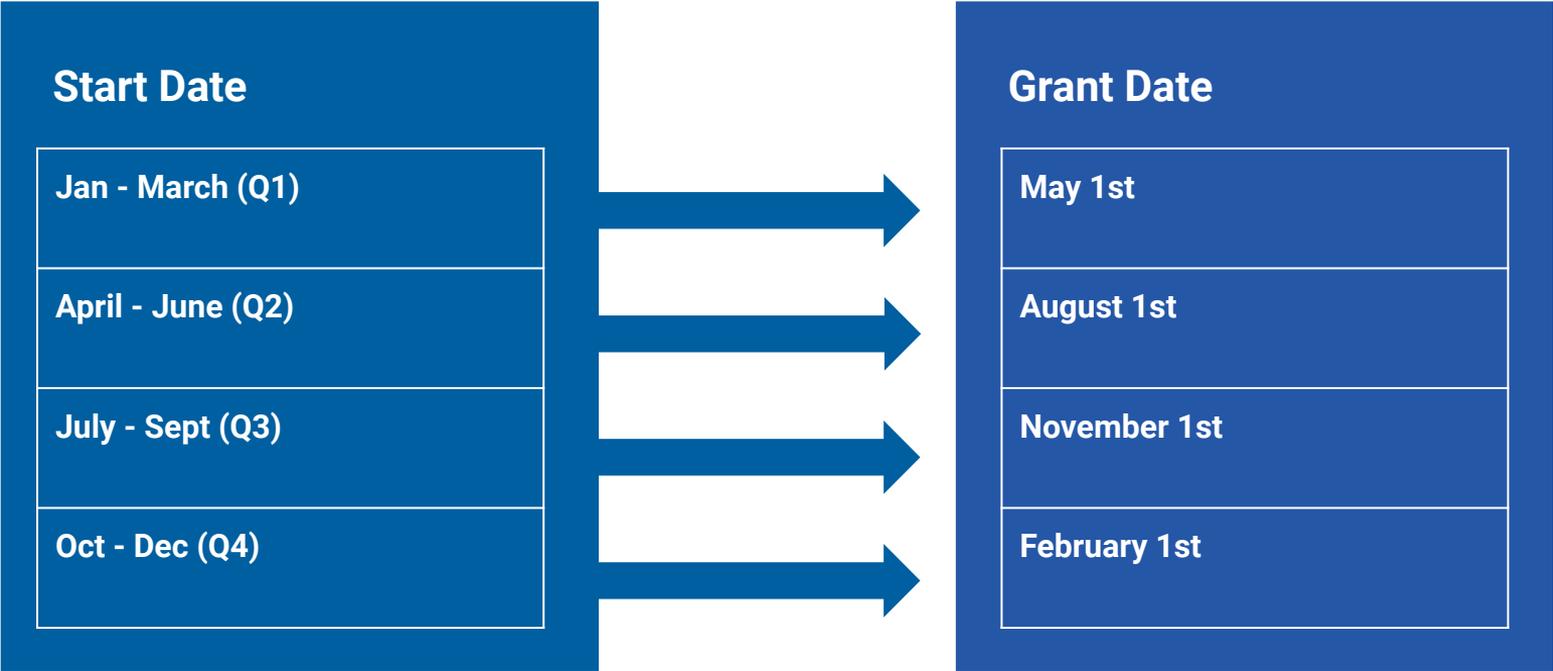
When RSUs are granted to employees, they will be prompted to accept the award via a grant award agreement. The agreement identifies the number of units granted, the vesting schedule and the specific terms and conditions of the award.

**The initial grant date will always be the first day of the second month of an employee's first full quarter at Indeed.** That also means that in the case of a start date changing to a new quarter - their grant date will be modified.

For example, if you start on Feb 10, 2021, your RSU award will be granted May 1, 2021.

# Distribution schedule

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# 3 steps to calculating RSU value

The number of units you receive will be based on the closing price of Recruit Stock the day before your grant date.

1. You're hired in Q1 of 2021, with an approximate RSU grant value of \*\$4,000 with a grant date of May 1, 2021 (subject to board approval)
2. On April 30th the closing price is \$42.17 (converted from Japanese Yen)
3. The RSU grant would be 94 RSUs (simply divide the amount by converted price, rounded down to the nearest whole number)

<b>Approximate Award</b>	÷	<b>6098.T Closing Share Price Day before Grant</b>	=	<b>Number of RSUs</b>
* \$4000	÷	\$42.17 (4,370.00JPY)	=	94

\*Or local currency equivalent



# When will my RSUs vest?

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## All countries (except Canada)

- Total 4 years vesting
- 25% will vest on the first anniversary of your grant
- 6.25% of the award will vest each quarter thereafter over the next three years

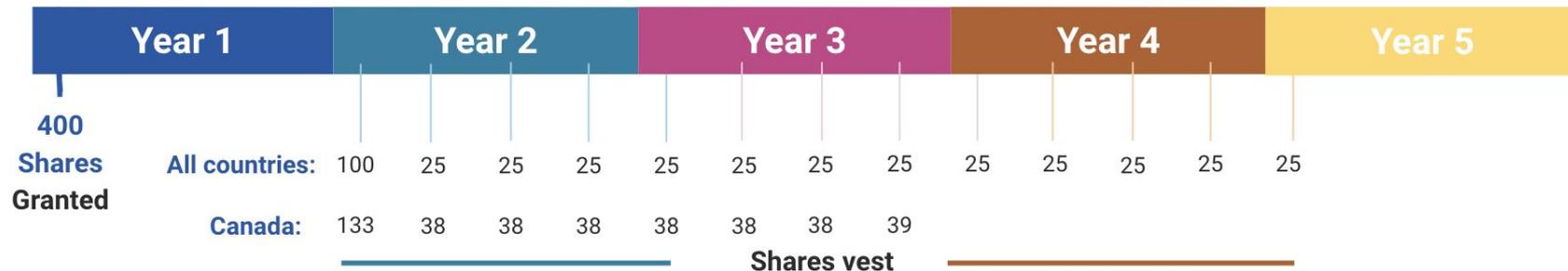
## Canada

- Total 3 years vesting
- 33.3% will vest on the first anniversary of your grant
- 9.524% of the award will vest each quarter for the next seven quarters

# Vesting schedule

At each vesting date, a portion of the RSUs you were granted will become shares of Recruit Holdings stock.

## Example 400 shares granted (Canada vs. All other countries)





# How long can I keep my shares?

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Once your shares vest, you can hold your shares in your account until you direct their sale or transfer. **There is no obligation to sell, even if you leave Indeed.**

You must be employed on your vesting date to receive shares. If you leave the company prior to your vesting date, you will forfeit any unvested shares.

**For additional information about RSUs, please reach out to your recruiter.**