

randstad share purchase plan.



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1. Sharing success together: Randstad's Employee Share Purchase Plan

At Randstad we strongly believe that people are our most valuable asset. That's why we are committed to creating additional opportunities for our employees. We're proud to offer you an investment plan: the Randstad Employee Share Purchase Plan ("SPP").

Randstad - in cooperation with Stichting Randstad Optiefonds ("SRO") - gives corporate employees a unique opportunity to participate actively in Randstad's continuing success. It is tailor-made for Randstad and ties-in with actual stock market developments, enabling our employees to be directly involved in the shareprice development of the company.

Taking part in the SPP is a convenient and potentially beneficial way of investing. When you invest in the future of the company, we invest in yours by allocating extra shares to you in the form of bonus shares and additional bonus shares. As an investor in the company you can reap the benefits of our growing importance in the global HR services market.



2. SPP at a glance

- You can save up to a maximum of 5% of your gross annual salary to purchase shares. The amount will be deducted from your net salary each month.
- You can purchase shares twice a year (May and November) with the money you'll have saved. At the end of each "savings period" of six months, you decide whether or not to purchase shares.
- The company takes care of the savings, handles the purchase of shares and the granting of bonus shares and additional bonus shares to you.
- Six months after purchase you'll receive bonus shares at 50% of the purchased shares.
- Twelve months after purchase you'll receive additional bonus shares at 50% of the purchased shares.
- The total number of shares (including the bonus and the additional bonus) is administered on a personal share account arranged by the company.
- You can sell your shares at any time. If you sell your purchased shares within the six months after purchase, you will neither be entitled to receive bonus shares nor additional bonus shares. If you sell your purchased shares between six months and twelve months after purchase, you will be entitled to receive bonus shares but you will not be entitled to receive additional bonus shares.
- In case you leave Randstad for whatever reason before the date on which bonus shares and/or additional bonus shares are granted, these grants will lapse. Any outstanding saving amount will in that case be returned to you together with your final settlement.

3. benefits of participating

- **Flexibility:** because of the frequent savings periods and moments of purchase you can respond quickly to share price fluctuations and decide if you wish to purchase shares every six months. Likewise, you are under no obligation to buy shares after every six-month savings period and can opt out of the savings plan after every half-year cycle.
- **Active participation:** as an investor with your own "stake" in the company you share in the company's success.
- **Bonus shares** and **additional bonus shares:** the more shares you buy, the more extra shares you will receive from the company.
- **Convenience:** no extra paperwork, the company manages the savings and purchase administration for every six-month cycle.
- **No transaction costs:** with Randstad's SPP you pay no brokerage commission or service charges.



4. how does it work

an example

Sample calculations (not including interest)

Employee's salary:	€ 1,900
Selected savings amount:	€ 50,- per month
Maximum savable amount employee:	€ 95,- (5% x annual fixed salary/12)

We will use the numbers mentioned above to resemble various scenarios applicable to SPP. And the following terms to indicate certain periods:

X1 = start savings period X2 = purchasing Randstad shares
X3 = award bonus shares X4 = award additional bonus shares

Example calculation when the share price rises

If the price of a Randstad share is € 50,- after the six-months savings period and € 55,- after the six-months holding period and continues to rise to € 60,- for the additional holding period.

Employee saves at X1	6 x € 50,- = € 300,-
Employee purchases at X2	€ 300,- / € 50,- = 6 shares
Employee receives at X3	3 bonus shares
Employee receives at X4	3 additional bonus shares
Value at X2	€ 300,-
Value at X3	€ 495,- (9 shares at € 55,- a share)
Taxable amount	€ 165,- (3 shares at € 55,- a share)
Value at X4	€ 720,- (12 shares at € 60,- a share)
Taxable amount	€ 180,- (3 shares at € 60,- a share)

Example calculation when the share price decreases slightly

If the price of a Randstad share is € 50,- after the six-months savings period and € 45,- after the 6-months holding period and continue to decrease to € 40,- for the additional holding period.

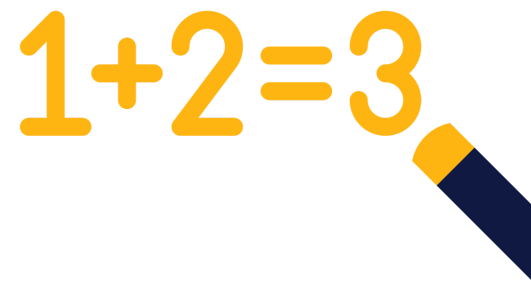
Employee saves at x1	6 x € 50,- = € 300,-
Employee purchases at X2	€ 300,- / € 50,- = 6 shares
Employee receives at X3	3 bonus shares
Employee receives at X4	3 additional bonus shares
Value at X2	€ 300,-
Value at X3	€ 405,- (9 shares at € 45,- a share)
Taxable amount	€ 135,- (3 shares at € 45,- a share)
Value at X4	€ 480,- (12 shares at € 40,- a share)
Taxable amount	€ 120,- (3 shares at € 40,- a share)

Example calculation when the share price decreases considerably

If the price of a Randstad share is € 50,- after the six-months savings period and € 25,- after the six-months holding period and continue to decrease to € 15,- for the additional holding period.

Employee saves at X1	$6 \times € 50,- = € 300,-$
Employee purchases at X2	$€ 300,- / € 50,- = 6 \text{ shares}$
Employee receives at X3	3 bonus shares
Employee receives at X4	3 additional bonus shares
Value at X2	€ 300,-
Value at X3	€ 225,- (9 shares at € 25,- a share)
Taxable amount	€ 75,- (3 shares at € 25,- a share)
Value at X4	€ 180,- (12 shares at € 15,- a share)
Taxable amount	€ 45,- (3 shares at € 15,- a share)

Please note that you ultimately have to pay income tax over the (additional) bonus shares, which means that the final net profit will depend on the local tax legislation and your personal tax situation.



5. faqs

who is eligible for the SPP?

All corporate employees of the Randstad Group can participate in the plan. There is no minimum requirement regarding your length of service or position within the company.

when can you start to participate in the SPP?

The SPP commences every May and November with a six-month savings period. The first opportunity to purchase shares is after six months (at the beginning of May and November). The bonus shares are awarded six months after purchase of the shares and the additional bonus shares after twelve months.

how often can I purchase shares?

You can purchase shares twice a year after a six-month savings period. A new savings period begins on 1 May and 1 November. There is no limit to how long you can participate in the plan.

when do I get bonus shares?

The bonus shares are awarded 6 months after you purchased shares. You will receive 50% bonus shares calculated on the number of shares you purchased yourself and still have at the award moment. The 50% additional bonus shares are awarded 12 months after you purchased shares, also calculated on the number of shares you purchased yourself and still have at the award moment.

are there any risks involved?

There are no share price risks during the savings period. Once you have purchased shares there is obviously a risk that the shares decrease in value. The (additional) bonus shares can contribute towards covering a possible drop in the share price. However risk always remains when investing in shares.

can I make any changes during the six-month savings period?

The amount you have chosen to save is fixed for six months. Any changes you want to make will apply to the next savings period. It is not possible to stop halfway through a six-month savings cycle. If you wish to stop saving, the amount saved, including interest, can be returned at the end of every savings period.

how high is the interest rate?

You may receive interest on your savings for the six months prior to every share purchase opportunity, depending on the local interest rates for savings accounts. The interest rate will be determined at the beginning of every savings period. You will receive no interest on your money account in tOption.

when can I sell my shares?

Shares are purchased twice a year directly following every savings period. In principle you can sell your shares from the moment you have purchased them. Because the bonus shares are awarded six and the additional bonus shares twelve months after the purchase, in most cases it is advantageous to wait until after this six (or twelve) month period before deciding to sell. Bonus shares and additional bonus shares can be sold directly after you have received them.

will I also receive dividend?

Randstad N.V. regularly distributes a dividend on its shares. From the moment you purchase shares or receive bonus shares (and keep them) you are entitled to such dividend payments on each following possible dividend date. After the appropriate Dutch dividend withholding tax has been deducted, you are entitled to a cash amount of net dividend and you will be asked what you would like to do with such cash dividend. The following options are available:

- (i) deposit the amount received into your money account in tOption; or
- (ii) transfer the amount received to your personal bank account; or
- (iii) use the amount received to purchase shares to add to your share account in tOption.

In the event you choose for option (iii) any amount not used to purchase a full number of shares (as there might not be enough money available to buy a full share) will stay in your money account. Together with future dividends it can in future be used to purchase shares.

If you don't make a choice in time, the net amount received resulting out of the dividend payment will stay in your money account in tOption and can be transferred to your personal bank account at any time. Former employees can make a choice between option i and ii.

do I have to pay income tax on my savings?

Your savings are withheld from your net salary, so income tax doesn't apply. There are also no fiscal consequences when buying shares. However, you may have to pay income tax on any interest received if applicable and will have to pay tax on your bonus shares and additional bonus shares, as these are seen as income, in most cases as income from employment.

what happens if I leave the company?

If you leave the company during the savings period the saved sum including the interest (if any) will be paid to you upon departure. Should you leave in the period between purchasing shares and the award of bonus shares or the award of additional bonus shares you will no longer be eligible for such bonus or additional bonus shares. All shares can be sold at any time, but should be sold within twenty-four months after the end of your employment contract. If your shares have not been sold within twenty-four months after the end of your employment contract, your shares will be sold automatically and the sales proceeds will be deposited in your tOption money account. You can transfer the amount received to your personal bank account.

can I transfer my shares to a private stock account?

No, you cannot transfer your shares to a private stock account as the legal title to the shares remains with SRO. The shares entitle you to the actual value of the shares and the fractional shares.

can I vote on my shares?

You can vote on your shares at your own discretion at the general meeting of shareholders, based on a power of attorney from SRO. You can attend this meeting after sending the registration form which will be placed on the SPP internet site together with the convocation for the general meeting of shareholders.

interested?

Start taking advantage of the SPP May and November onwards. For more information visit our website: www.randstadspp.com where you can find full details about this opportunity.

more information

Stichting Randstad Optiefonds

See your local intranet or visit

www.randstadspp.com

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