

Randstad Holding nv

Master Share Purchase Plan Corporate Employees

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The following represents the Master Share Purchase Plan (the "**Plan**") of Randstad which consists of a Master Share Purchase Plan for all Employees and its addenda, as to be issued from time to time, together forming one integral plan.

Article 1 Definitions

The following words and expressions have the following meanings for the purposes of the Plan:

- a. **"Administrator"** means Randstad Holding nv or any party acting on its behalf as the case may be
- b. **"Affiliated Company"** means a company in which Randstad Holding nv directly or indirectly owns all of the shares of stock or other capital interest, or, upon a decision of the Executive Board, any other company.
- c. **"Annual Salary"** for any Employee for any Savings Period means the gross monthly salary of such Employee (excluding bonus payments and fringe benefits) as of the start of a Saving Period (or, if later, his date of hire), multiplied by 12 or >12 in case the gross monthly salary is paid in more installments (13, 13,02 or 14, etc.).
- d. **"Average of the Opening and Closing price"**: means the Opening Price on EURONEXT plus the Closing Price on EURONEXT of the same Trading Day divided by two.
- e. **"Bonus Shares"** means such number of Shares to be granted to an Employee for no consideration in the event that Administrator has held the Shares purchased under the Plan on behalf of an Employee for an uninterrupted period of six months as from the Purchase Date.
- f. **"Change of Control"** means, with respect to Randstad or any Affiliated Company:
 - (i) any merger or consolidation of Randstad or such Affiliated Company with or into any other Person, or any share purchase or sale, reorganization, recapitalization, or other transaction or series of related transactions, if, immediately after giving effect to such merger, consolidation, stock purchase or sale, reorganization, recapitalization, or other transaction or transactions, any Person, or group of Persons under common control, not controlling Randstad or such Affiliated Company at the date of adoption of the Plan (or, if later, the date such Affiliated Company becomes such), acquires control of Randstad or such Affiliated Company or of its transferee(s) or surviving Persons; or
 - (ii) any sale transfer or other conveyance, whether direct or indirect, of all or substantially all of the assets of Randstad or such Affiliated Company, on a consolidated basis, in one transaction or a series of related transactions.
- g. **"Company"** means Randstad Holding nv and/or an Affiliated Company of Randstad Holding nv as the context may require.
- h. **"Employee"** means, except as provided below/on any addenda hereto, any individual who is employed by the Company. "Employee" shall not include: (i) an individual classified, under any Company's customary worker classification procedures (whether or not such individual is actually an Employee), as an independent contractor, a leased employee, a payrollee, or a temporary employee (whatever his or her formal title or status) who performs services for the Company's clients; or (ii) any individual who is employed by a franchisee of the Company, regardless of whether he is classified as a Company "asset" or any similar classification.
- i. **"Euronext"** means the official market of the Amsterdam stock exchange, Euronext Amsterdam nv or its legal successor(s).

- j. **“Executive Board”** means the Board of Directors of Randstad Holding nv.
- k. **“Holding Period”** means the six month period following each Purchase Date.
- l. **“Purchase Date”** means in relation to any Share, the date on which the Employee, subject to Article 2.01 of this Plan, purchases Shares in the Company. The Purchase Date will be within two weeks directly following any Saving Period.
- m. **“Person”** means any individual, partnership, limited liability company, firm, corporation, company, association, trust, unincorporated organization or other entity.
- n. **“Saving Period”** any period of six months starting on either May 1st; or November 1st of any calendar year during which an Employee saves a percentage from his Annual Salary to purchase Shares on the Purchase Date.
- o. **“Shares”** means the ordinary shares in the capital of Randstad Holding nv as listed on the Euronext Amsterdam.
- p. **“Fractional Share”** means such non-listed part of shares as administered and calculated by Administrator.
- q. **“Share Price”** means the price per Share as set out in Article 5.01
- r. **“SRO”** means Stichting Randstad Optiefonds a foundation (“stichting”) incorporated under the laws of the Netherlands with its statutory seat in Amsterdam, the Netherlands
- s. **“Supervisory Board”** means the supervisory board of Randstad Holding nv.
- t. **“Trading Day”**: Means a calendar day on which EURONEXT is open for trade.
- u. **“Wft”** means the law on the financial supervision (“Wet Op Het Financieel Toezicht”), as amended from time to time.

Any reference in this Plan to gender shall include all genders, and words imparting the singular number only shall include the plural and vice versa.

Article 2 Saving to Purchase Shares

- 2.01 An Employee shall become eligible for participation in the Plan upon the date his employment with the Company commences. The Employee can only participate if he actually receives income from employment in the Saving Period. Each Employee who is a participant for a Saving Period shall be granted the right to purchase Shares on the Purchase Date relating to that Saving Period. The maximum amount, determined on an annual basis, of the value of Shares that an Employee may purchase under the Plan shall be equal to 5% of the Annual Salary of such Employee plus any interest on the amount saved during a Saving Period. The maximum percentage per Saving Period and therefore on each Purchase Date will be calculated pro rata per Saving Period.
- 2.02 Each Employee participating in the Plan may save a percentage to purchase Shares, up to the amount set forth in Article 2.01, through fixed deductions from periodic net salary payments or from his bonus or from other non-regular salary payments, if applicable. To participate in the Plan during any Saving Period, an Employee must sign an election to purchase Shares on a form provided by the Company stating that the Employee desires to purchase Shares under the Plan and showing the percentage of saving chosen by such Employee for such Saving Period. The election to participate in the Plan during any Saving Period must be delivered by a date before the Saving Period (or, if later at the date of hire), as established by the Company with notice to eligible Employees, to the person or office designated to receive and accept such elections.
- 2.03 Interest shall accrue on the amounts saved by each Employee at an interest rate decided by the Company at the start of the Saving Period
- 2.04 At any time before the close of business on the last day of a Saving Period (or such earlier date as the Company may establish by notice to participating Employees), each Employee will have the right, by giving notice to the Company in such form as the Company shall provide, to stop savings for the next Saving Period. In addition, at any time, upon request by an Employee, the Company shall repay the full amount saved in the current Saving Period by such Employee at the end of the Saving Period together with the interest accrued thereon as provided in Article 2.03. The Company may withhold from any amount to be so repaid such amount as may be required by law. A determination by an Employee to stop saving for the next Savings Period, or to request that the Company to repay the amount saved will be irrevocable. Employees may restart participation in the Plan only at the beginning of a subsequent Saving Period.
- 2.05 At the Purchase Date following each Saving Period, all amounts saved by an Employee, plus interest accrued in accordance with Article 2.03, unless the amount will be repaid under Article 2.04, shall be applied to purchase Shares on behalf of the Employee from SRO at a purchase price per share equal to the Share Price for such Savings Period, provided that the Employee is still employed by the Company at the Purchase Date. If the saved amount plus interest divided by the Share Price does not result in an integer number of Shares Administrator will transfer and administer in addition to such number of Shares a Fractional Share such that the whole saved amount and interest will be used.
- 2.06 All Shares and Fractional Shares purchased under Section 2.05 will be held and administered by Administrator on behalf of an Employee until their sale in accordance with Article 6. Promptly after the purchase of Shares and Fractional Shares on behalf of an Employee, the Company or Administrator shall notify such Employee of the number of Shares and Fractional Shares purchased on his behalf and the Share Price.

Article 3 Grant of Bonus Shares

3.01 If on the last day of the Holding Period relating to any Purchase Date, an Employee who purchased Shares or Fractional Shares on such Purchase Date is still employed by a Company and Shares so acquired by such Employee on such Purchase Date are still held on behalf of such Employee a number of Bonus Shares and Bonus Fractional Shares determined by multiplying the number of Shares and Fractional Shares held for the entire Holding Period by 50% (as from November 1, 2015) will be granted and delivered to the Employee.

Article 4 Modification

4.01 The Executive Board shall have the sole discretion and authority to sell, deliver and/or grant Shares and/or Bonus Shares with such modified terms as it deems necessary or appropriate in order to comply with the laws of the country in which the Employee resides or is employed, to make the Plan as tax efficient as possible for Employees or for any other reason. All modifications shall be in compliance with the applicable law(s) and shall adhere to the principles as set out in the Plan as closely as possible.

4.02 Without limiting Article 4.01, SRO and/or the Executive Board as may be appropriate shall have the sole discretion and authority to adopt addenda to the Plan, applicable in any jurisdiction, under which Shares and/or Bonus Shares may be granted subject to additional and/or modified terms and conditions, having regard to any securities, exchange control, taxation or social security laws, regulations or practice which may apply to any Employee, Administrator the Company or any Affiliated Company.

4.03 Subject to the provisions of the Plan, Administrator shall have full authority and discretion to take any actions it deems necessary or advisable for the administration of the Plan, including, without limitation, the waiver of any conditions. All decisions, interpretations and other actions of Administrator shall be final, binding and conclusive on all Persons deriving rights under the Plan.

Article 5 Share Price

5.01 The Share Price for any Savings Period will be the closing price of the Shares on Euronext (or the applicable exchange) on the last Trading Day before the Purchase Date for such Savings Period. This date will be announced two months in advance

Article 6 Sale of Shares

6.01 Subject to this Article 6, Administrator will hold and administer on behalf of each Employee all Shares and Fractional Shares purchased for such Employee.

6.02 At all times Employee may request that Administrator sells on behalf of such Employee all Shares and Fractional Shares or a portion thereof held on Employee's behalf.

Administrator will on receipt of such request sell the Shares and/or Fractional Share requested to be sold, on the day the request is received or the first Trading Day thereafter by Administrator against the Average of the Opening and Closing Price of the date of the request is received by Administrator.

6.03 The Employee shall not bear any transaction costs related to the purchase of Shares and Fractional Shares on the Purchase Date. Administrator and SRO will not assess any fee to an Employee for the holding and administering of the Shares and fractional Shares on his behalf.

- 6.04 The issue or transfer of Shares under the Plan is subject to the Company obtaining any approval or consent required under the listing rules of any established stock exchange or national market system on which Shares are listed or under any applicable laws, rules, or regulations of any governmental authority, including any relevant securities laws or share dealing codes. The Executive Board may determine that the allotment or transfer of the Shares under the Plan shall be subject to obtaining any approval or consent required for the quotation of those Shares under the rules of any applicable recognized securities exchange or under any applicable laws, rules, or regulations of any governmental authority, or to any relevant securities laws or share dealing codes.
- 6.05 In the event the employment of the Employee ends for any reason, Administrator will hold and administer on behalf of former Employee all Shares and Fractional Shares, until Administrator sells, upon request and on behalf of former Employee, all Shares and Fractional Shares or a portion thereof held on Employee's behalf. With respect to the Shares and Fractional Shares that are administered and held by Administrator on behalf of former Employee at the moment of the end of the employment, all stipulations of the Plan remain unimpaired after the end of the employment unless explicitly provided otherwise. The sale of Shares and/or Fractional Shares will take place in accordance with article 6.02. The Administrator and SRO will not charge any fee to a former Employee or his legal successors for the holding and administering of the Shares and Fractional Shares on his behalf. If the former Employee requests the Administrator to sell on behalf of former Employee all Shares and Fractional Shares or a portion thereof, the Administrator will charge former Employee the actual bank and transaction costs due to the sale of Shares and Fractional Shares. This may include that Administrator is entitled to withhold the amount of actual bank and transaction costs from the proceeds of the sale of any Shares or Fractional Shares. The transfer of Shares and Fractional Shares is excluded. The former employee shall inform the Administrator immediately in writing in case of any change in the personal data of the former employee, including but not limited to address details and all bank account details, in accordance with article 11. The Administrator and/or the Company are not liable for any damage as a result of late or not informing the Administrator about the changes.
- 6.06 In the event the Administrator takes notice of the passing away of the (former) Employee, the Administrator will proceed to sell the Shares and/or Fractional Shares and settle in the same manner as a request to sell the Shares and/or Fractional Shares.

Article 7 Taxes and social security premiums

- 7.01 Any tax or social security contribution payable by an Employee with respect to the grant of the right to purchase Shares, the accrual of interest on the amounts saved, the purchase of Shares or Fractional Shares, the grant of Bonus Shares or Bonus Fractional Shares, or the maintaining or sale of Shares, Fractional Shares or Bonus Shares will be for the account of the Employee.
- 7.02 Without limiting Article 7.01, the Company that is the employer of an Employee may withhold any amount and make any arrangement as it considers necessary to meet any liability of an Employee for taxation or social security contributions in respect of the grant of the right to purchase Shares, the accrual of interest on the amounts saved, the purchase of Shares or Fractional Shares, the grant of Bonus Shares or Bonus Fractional Shares, or the maintaining or sale of Shares, Fractional Shares or Bonus Shares or Bonus Fractional Shares (or any other benefit received under this plan). These arrangements may include the sale of any Shares, Fractional Share or Bonus Share, and application of the net proceeds there from, on behalf of an Employee unless the Employee satisfactorily proves that he has discharged the liability himself. By participating, the Employee authorizes the Company to make whatever deduction(s) or withholding(s) from his

Annual Salary, bonus or other non-regular salary payments that may be required by such laws and regulations.

- 7.03 For Employees in each country, all values of Shares are in EURO. Interest credited under the Plan will be valued under the currency of that country.

Article 8 Change of Control

- 8.01 In the event that Administrator and/or the Company is subject to a Change of Control, the Shares shall be subject to the applicable legal documentation relating to such Change of Control.

Such documentation may make any changes in the terms of the Plan to which the parties to the transaction may agree and may change or eliminate the rights of any Employees affected by the transaction, but may not eliminate any Employee's rights to the return of the amounts he has saved plus accrued interest, to the extent not applied to the purchase of Shares.

- 8.02 The grant of the right to purchase Shares pursuant to the Plan shall not affect in any way the right or power of Administrator and/or the Company to make adjustments, reclassifications, reorganizations or changes of its capital or business structure, to merge or consolidate or to dissolve, liquidate, sell or transfer all or any part of its business or assets.

- 8.03 In the event of a transaction that constitutes a Change of Control with respect to Administrator and/or the Company, the Administrator may make any changes to the Plan, including additional sections, that it deems necessary, taking into account the interests Administrator and/or the Company and the Employees.

Article 9 Employment

- 9.01 Neither the grant of the right to purchase Shares, nor the Plan itself, nor any provision therein shall be interpreted as an obligation of the Company to employ any Employee for a certain period of time or to guarantee him a certain salary or position or a limitation in any respect of the right of the Company to terminate such Employee's employment or other relationship with the Company at any time. Furthermore, the present, future or continued employment of the Employee is in no way contingent upon the Employee agreeing to participate in the Plan.

Article 10 Insider trading rules

- 10.01 By accepting the right to purchase Shares, the Employee agrees to adhere to the Company code on the prevention of insider trading as it may be in force from time to time or similar regulations issued by the Company, and to the applicable legal provisions regarding insider trading.

- 10.02 Shares shall not be sold and delivered under the Plan unless the sale and delivery of such Shares comply with (or are exempt from) all applicable requirements of law, including without limitation federal and state securities laws and regulations, and the regulations of any stock exchange or other securities market on which the Company's securities may then be traded.

Article 11 Notices

- 11.01 Notices pursuant to the Plan to be submitted by Administrator to an Employee shall be deemed to be addressed correctly if sent to the address of the Employee set forth in the records of Administrator.
- 11.02 Notices pursuant to the Plan to be submitted by an Employee to the Company, SRO or Administrator shall be in the forms provided by the Company or Administrator and shall be deemed to be addressed correctly if sent to Randstad Holding nv, Diemermere 25, 1112 TC, Diemen, the Netherlands, except to the extent SRO, the Company or Administrator has provided written notice to the Employee containing different instructions.

Article 12 Data

- 12.01 The Employee expressly authorizes SRO, the Company and Administrator to collect, process, transmit and store, in any form whatsoever, any and all data of professional or personal nature which SRO, the Company and/or Administrator has at its disposal and which may be useful or necessary for the purposes of the Plan. SRO, the Company and Administrator confirm that, in the normal course of business and as a corporate policy, personal records and records with any personal data of its Employees are kept confidential and are only disclosed in compliance with applicable regulations.

Article 13 Timing and termination

- 13.01 This Plan is effective as of October 1, 2006 and has been amended from time to time.
- 13.02 SRO and/or the Executive Board as may be appropriate may amend, suspend or terminate the Plan at any time for any reason; provided, however, that any amendment to the Plan requiring approval of the Company's shareholders and/or Supervisory Board shall be subject to such approval. The Company shall, to the extent possible, comply with existing rights of Employees pursuant to the Plan.

Article 14 Choice of law and language

- 14.01 The Plan is governed by Dutch law. All disputes arising in connection with the Plan shall be brought before the competent court as the case may be.
- 14.02 The Plan is written in the English language. It may be translated into another language from time to time in which event the English version will be solely authentic. In case of interpretation the English version will always prevail.