

# 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 additional shares to you in the form of bonus shares. As an investor in the company you can reap the benefits of our growing importance in the global staffing 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 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 to you.
- Six months after purchase you'll receive bonus shares at 50% of the purchased shares.
- The total number of shares (including the bonus) is administered on a personal share account arranged by the company.
- You can sell your shares at any time. But if you sell your last purchased shares within six months after purchase, you will not be entitled to receive bonus shares.

## 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:** the more shares you buy, the more 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** = savings period      **X2** = purchasing Randstad shares      **X3** = award bonus shares

#### Sample calculation when the share price rises

If the price of a Randstad share is € 50,- after the 6 months savings period and € 55,- after the 6 months holding period

Employee saves	6 x 50 = € 300,-
Employee purchases at X2	€ 300,- / € 50,- = 6 shares
Employee receives at X3	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)

Please note that employees ultimately have to pay income tax over the additional shares, which means that the final net profit will depend on the local tax legislation and employee's personal tax situation.

#### Sample calculation when the share price decreases slightly

If the price of a Randstad share is € 50,- after the 6 months savings period and € 45,- after the 6 months holding period.

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

#### Sample calculation when the share price decreases considerably

If the price of a Randstad share is € 50,- after the 6 months savings period and € 25,- after the 6 months holding period

Employee saves	6 x 50 = € 300,-
Employee purchases at X2	€ 300,- / € 50,- = 6 shares
Employee receives at X3	3 additional shares
Value at X2	€ 300,-
Value at X3	€ 225,- (9 shares at € 25,- a share)
Taxable amount	€ 75,- (3 shares at € 25,- a share)

1+2=3

## 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 first bonus shares are allocated six months after purchase of the shares.

### **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 granted six months after you purchased shares. You will receive 50% additional shares and/or fractions of shares calculated on the number of shares you purchased during the last saving period and still have at the grant 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. Six months after the purchase of the shares you will receive a bonus of 50% additional shares. The net result can vary depending on local tax legislation and each individual situation. The bonus 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 issued six months after the purchase, in most cases it is advantageous to wait until after this six-month period before deciding to sell. Shares can be sold directly after you have received your bonus shares.

### **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 want to do with such cash dividend. The following options are available:

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

In the event you choose for option (ii) 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 be deposited into your money account and can be used to purchase shares at the next dividend payment date.

If you don't make a choice in time, the net amount received resulting out of the dividend payment will be deposited into your money account in tOption and can be transferred to your personal bank account at any time.

**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, 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 allocation of bonus shares you will no longer be eligible for such bonus. The purchased shares can be sold at any time, but should be sold within 24 months after the end of your employment contract. If your shares have not been sold within 24 months after the end of your employment contract, your shares will be sold automatically and the sales proceeds will be transferred to your money account in tOption.

**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](http://www.randstadspp.com) where you can find full details about this opportunity.

## more information

**Stichting Randstad Optiefonds**

[www.randstadspp.com](http://www.randstadspp.com)

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