

MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF RANDSTAD NV

Date: 28 March 2023

1. Opening and announcements

The chairman opens the meeting at 10.00 am. He also welcomes those present in the room and those following the meeting online. The entire Executive Board is present: Sander van 't Noordende (CEO), Henry Schirmer (CFO), Chris Heutink, Rebecca Henderson and Karen Fichuk. The full Supervisory Board is also present: Wout Dekker (chairman), Annet Aris (Chair Remuneration Committee), Frank Dorjee (Chair Audit Committee), Rudy Provoost, Barbara Borra and Helene Auriol Potier. Ben Dielissen is present on behalf of audit firm Deloitte. The company secretary, Jelle Miedema, whom the chairman appoints as secretary to the meeting is also present.

The secretary then explains some procedural matters:

- The meeting was convened on 14 February 2023. All documents for the meeting were posted on Randstad's website on that day.
- Shareholders can also use the internet site www.abnamro.com/evoting to virtually attend the meeting, vote and ask questions via the chat function.
- Shareholders were also given the opportunity to give voting instructions in advance either via ABN AMRO's aforementioned internet site or through IQ EQ Financial Services.
- Shareholders were able to ask questions prior to the meeting. These questions and their answers have been posted on Randstad's website and will be added to the minutes as attachments, as follows:

> Annex 1 questions received from VBDO

- The chairman decided that voting on all agenda items will be open during the meeting and will be closed after agenda item 8. In the minutes, however, the voting results will be listed immediately after each agenda item.
- The draft minutes of this meeting will be available and posted on the website within three months. The comments on the draft minutes may be submitted for three months. The Chairman and the Secretary will then adopt the minutes.

After the votes had been counted, the Secretary announces that, according to the attendance list, a total of 2,681 shareholders and 236,383,557 shares with voting rights are represented at the meeting (by proxy or otherwise), of which 25,200,000 Preference B shares and 50,130,352 Preference C shares. Together they can cast 170,253,205 votes (88.74% of the total number of votes that could be cast), of which 3,600,000 on the Preference B shares and 5,600,000 on the Preference C shares.

2. Review 2022

The chairman gives the floor to Sander van 't Noordende, who gives a presentation on the general course of business in 2022 and then to Henry Schirmer, who gives an explanation of the financial course of business, the 2022 financial statements, the explanation of the reserves and dividend policy and the proposal to determine the dividend for the 2022 financial year. This presentation is attached to the minutes as Annex 2 (available in English only).

The chairman thanks Sander van 't Noordende and Henry Schirmer for their presentations.

2a. Report of the Executive Board and report of the Supervisory Board for the 2022 financial year

The chairman then gives shareholders the opportunity to ask questions on the Executive Board's report and the Supervisory Board's report for 2022.

Mr Stevense on behalf of Stichting Rechtsbescherming Beleggers, makes the following comment and asks the following questions:

- The presentation shown in the room should be in Dutch since Randstad is a company based in the Netherlands.
- Compliments on the performance in 2022.
- However, some minor cracks are appearing here and there: permanent placements in the fourth quarter of 2022 have fallen to almost 0. Also, revenue seems to be down in the first quarter of 2023.
- The decision to buy back the company's own shares is surprising. Why not another special dividend?
- Indeed, a competitor, recently announced redundancies. How about Randstad?
- What is the reason behind the tax windfall in the fourth quarter of 2022?
- Can the temporary workers who were laid-off in the US technology sector be placed elsewhere?

Sander van 't Noordende answers Mr Stevense's questions:

- Randstad is unable to disclose its first-quarter 2023 results today, which will be published on 25 April next.
- The observations on Q4 2022 are correct. Randstad has already indicated that volume is down slightly compared to last year. This is in line with current market trends.
- The technology sector is a large sector where the first structural redundancies are taking place. Clients in this sector have already indicated that they want to manage this better in the future and therefore use more suppliers such as Randstad that offer flexible labour.
- The recent layoffs at Indeed have to do with the big drop in job postings. In Randstad, this is also happening at Monster.

Henry Schirmer adds the following:

- In line with Randstad's dividend policy, it was decided to declare an ordinary dividend of EUR 2.85. Due to market volatility, it was additionally decided to propose a share buyback.

Mr Keyner on behalf of the Vereniging van Effectenbezitters, asks the following questions:

- Compliments on the performance in 2022.
- The long-term EBITA margin target is 5-6%. Over the past 10 years, Randstad has come close to that but has not achieved it. What will Randstad do differently now to achieve it?
- What are the risks and opportunities when it comes to scarcity of talent?
- Why is Randstad not yet as big and successful in Germany as, for instance in a country as France which is just as big?

Sander van 't Noordende answers Mr Keyner's questions:

- Scarcity of talent impacts all levels, also in view of a shrinking working population. This is an opportunity for Randstad. It is important to have a good understanding of what customers expect. Talent is number one on every CEO's agenda. As a result, our core business has become more strategic. Another shift is that clients are looking more at their overall talent rather than certain groups, such as temporary versus permanent employees. Clients are asking Randstad for more advice on talent

strategy and what talent requires. Flexibility is important for talent. Nowadays talent also prefers to work for companies with a mission. Young people want to feel at home at work. In addition, services such as coaching, training and outplacement are becoming more important. This makes Randstad an end-to-end partner for clients, more so than before. Randstad can also charge a premium for this added value,.

- The strategic goals will be discussed at a Capital Markets Day later this year.
- A Chief Talent Officer has also been appointed to the Executive Leadership Team. His role is to work with all opcos to ensure that sourcing talent runs as smoothly as possible and talent at Randstad is retained for as long as possible.

Chris Heutink adds the following:

- In Germany, Randstad was dependent on the automotive sector, which has been struggling. In recent quarters, the focus was on improving profitability. Therefore, the company proceeded to divest revenue that did not substantially contribute to profitability. This strategy led to a good profit improvement in the fourth quarter of 2022.

Robert Vreeken asks the following questions:

- Compliments on the performance in 2022.
- Key contemporary themes include climate, inclusiveness, the gap, society's credit on corporate profits, China and Ukraine.
- How can more profit go to staff?
- How can Randstad be more inclusive in society?
- How can Randstad deploy more sustainable mobility?

Sander van 't Noordende answers Mr Vreeken's questions:

- Randstad's objective has always been to reward employees competitively, including employee benefits.
- Randstad undertakes many activities to ensure that the employment rate of employees aged between 55 and 65 increases significantly.

Henry Schirmer adds:

- Randstad is already trying to integrate sustainable mobility. Randstad's net zero ambition calls for the switch from traditional lease cars to electric lease cars. This has already been introduced in the Netherlands some time ago and other countries will follow.

The chairman adds:

Marjolein ten Hoonte, labour market director at Randstad Netherlands, has recently written a book on the dismissal-free society entitled "Can we talk about work for a moment?". This book is highly recommended.

Julia van Boven on behalf of VBDO, asks the following questions:

- Randstad's mission is to create meaningful jobs for talent. Can Randstad make a commitment to create socially relevant jobs?
- VBDO has learned that safety is a concern in France. Employees are concerned about the high number of accidents and Randstad's limited actions to reduce them. Commercial goals are said to take precedence over safety. How is Randstad dealing with this? And can Randstad offer more insight into its policy on safety and related human rights?
- In the annual report, Randstad reports well on membership and dues for lobbying organisations. Can Randstad also report on the goal and nature of these lobbying activities?

Sander van 't Noordende answers Ms Van Boven's questions:

- Meaningful work is important for talent from a career perspective. This also offers opportunities on the customer's side. For example, the energy transition offers many opportunities. Randstad will report more on this next year.
- Randstad has strict rules on safety and in the worst case Randstad will decide to stop working for customers if talent safety is at stake. In this regard, Randstad reports every incident, which is not common in the market.
- Regarding transparency on lobbying, Randstad is already leading the way at the moment and will not report more extensively.

Mr Van Riet asks the following questions:

- He would like to receive Marjolein ten Hoonte's book along with the minutes.

- At Randstad coaching is offered to large groups of staff, but why not 1-on-1 coaching?
- The labour force is shrinking in the Netherlands, but the number of placed workers is growing. How come?

Sander van 't Noordende answers Mr Van Riet's questions:

- Coaching is done in large numbers but on an individual basis. Freelance coaches work 1-on-1 through a virtual platform. It is not about professional skills but work-related skills.
- Marjolein ten Hoonte's book will be made available.

Mr Spanjer refers to page 8 of the annual report and asks the following question:

- Customer activity declined in the fourth quarter and this trend has continued in early 2023. How will you reverse this?

Sander van 't Noordende answers Mr Spanjer's question:

- In the fourth quarter of 2022 and early 2023, activity will go down slightly. Therefore, there is a strong focus on commercial activities while controlling costs to maintain profitability.

Mr Stevense on behalf of Stichting Rechtsbescherming Beleggers, asks the following questions:

- Applicants use gaming. Can this be explained?
- Can the recent changes in senior management be explained?

Sander van 't Noordende answers Mr Stevense's questions:

- Two colleagues on the Executive Board who were at the end of their terms of office decided to pursue other challenges. In line with the strategy, a Chief Talent Officer has been appointed for the benefit of the talent strategy. In order to stay close to customers, young talent from Randstad has been appointed to fulfil the operational role together with Chris in his role as Chief Operations Officer. A Chief Delivery Officer has been appointed to optimise delivery to customers and make use of delivery centres and related technology. A Chief HR Officer has been appointed and will be presented to the Executive Board today. This role did not yet exist within Randstad. A Chief IT Officer has been appointed to harmonise IT systems.

- Gaming gives insight into an applicant's personality and helps find a match with the job the person is looking for.

The chairman adds:

- Adjustments to strategy also required adjustments to organisation and leadership. The CVs of the new members for the Executive Board and Supervisory Board indicate that they have actually worked in chains. The new Executive Board consists of two members from within Randstad and two from outside Randstad. The Executive Leadership team consists of 2/3rds members from within Randstad and 1/3rd from outside Randstad. This is a nice balance in view of the challenges ahead.

Mr Vreeken asks the following questions:

- He believes the changes in senior management are good because they offer more of an external perspective.
- What about accommodating people from Ukraine?
- What will Randstad do to reduce reliance on China?
- Can Randstad engage in sponsorship to give back to society?

Chris Heutink answers Mr Vreeken's questions:

- Randstad has done several things for refugees from Ukraine. In Poland where many refugees arrive, Randstad did a lot and provided the basics for building a new life by investing in housing, psychological support, language courses and eventually helped find jobs. Competitors offered only the latter. Randstad also implemented a virtual platform to help Ukrainian refugees find work. Randstad is also an active member of TENT that provides for a global focus on refugees. This is a network of major companies. In 2021, Randstad committed to helping 20,000 refugees with (a stepping stone to) jobs. Currently, this has already been achieved for 19,000 refugees, three-quarters of whom have jobs.

Sander van 't Noordende adds:

- Randstad is relatively small in China and is only involved in placement for permanent positions.
- With sponsorship, the question is always who one wants to reach. In the past, sponsorship was mainly aimed at customers. This is becoming increasingly difficult due to customers' internal regulations. Now Randstad tries to engage with customers

where the customers are, such as at the World Economic Forum in combination with so-called “thought leadership” (putting Randstad on the map in terms of substance).

Julia van Boven, on behalf of VBDO, asks the following questions:

- Will Randstad disclose its lobbying objectives?
- Given that Randstad employs many young employees, it is relevant to rejuvenate the Supervisory Board as well. Will Randstad consider this in future appointments?

Sander van 't Noordende answers Ms Van Boven's question:

- He is happy to engage on lobbying objectives.

The chairman adds:

- Diversity is an important consideration for appointments to the Executive Board and Supervisory Board. In terms of the Supervisory Board, the average age is higher, partly because of the expertise required for these roles. Diversity in a broad sense remains a key focus.

The chairman notes that there are no further questions.

2b. Remuneration report for the financial year 2022

The chairman then calls on shareholders to ask questions on the remuneration report for the financial year 2022, as included in the 2022 annual report. He gives the floor to the chair of the Remuneration Committee, Annet Aris.

Annet Aris thanks for the opportunity to elaborate on the activities of the Supervisory Board's Remuneration Committee over the last year. 2022 was again a very successful year in spite of difficult economic and geopolitical circumstances. This was not only financially, but also with regard to the significant progress made on important strategic goals such as CO2 reduction, digital transformation and employee engagement. Randstad again strengthened its position as market leader. The financial incentives for 2022 were set to especially reward market outperformance and profitable growth, whilst at the same time taking into account the interests of all stakeholders (clients, talents, employees and society). Looking back at 2022 remuneration, Annet Aris highlights:

- It was decided, based on a benchmark with the international peer group conducted in December 2021, to increase the base salary of the incoming CEO Sander van 't Noordende by 15% to EUR 1,150,000 in line with Randstad's remuneration policy.
- The short term financial goals were partially achieved (48% of a maximum of 75% of base salary). This is at first sight surprising as the company achieved all time high EBITA and turnover levels, but a shift in product mix unfortunately negatively influenced one of the financial kpis, the incremental conversion ratio. The non-financials goals achieved 24% out of a maximum of 25%, resulting in an overall achievement of 72% of fixed salary out of a maximum of 100%.
- The long-term performance shareplan which was granted in 2020 and vested in 2022 realised a target achievement of 160% (out of a maximum of 217%), this reflects the strong competitive performance of the company's relative total return to shareholders in the last 3 years and an above-target performance on the non-financial kpis.
- The Remuneration Committee has put extra effort in increasing the transparency around non-financial performance conditions and has added ex-post disclosures of targets and actual pay-out levels to the report.
- The Executive Board received in full the shares resulting from the matching share plan allocated in 2019 following sustainable performance of the company in those 3 years
Looking forward at 2023 remuneration, Annet Aris highlights:
- The Supervisory Board decided to increase the base salary increase of the Executive Board members by 5% as of January 1 2023 aligned with the market benchmark. The salary of Chris Heutink, who became COO effective January 1, 2023, was increased by an additional 5% to reflect his increased responsibilities. The base salary of Sander van't Noordende, who became CEO effective March 2022 was kept unchanged.
- Targets in the short term incentive 2023 and performance share plan 2023 were further simplified and directly derived from the strategic target framework and are focused around:
 - > Financial performance, market position and solid cash flows (relative revenue growth, EBIT, days sales outstanding and relative shareholder return)
 - > Randstad's strategy and stakeholder agenda (e.g. progress in business transformation, talent, client and employee satisfaction and share of females in Randstad's executive population). Much effort was put into defining meaningful kpis for these non-financial targets.

For the coming year, the Remuneration Committee plans a more fundamental review of the remuneration policy with the aim of updating the reference group and aligning the

remuneration structure with market developments. Annet Aris looks forward to continuing to discuss these issues.

The chairman thanks Annet Aris for her explanation.

The chairman confirms that there are no questions or comments, after which the vote is taken.

At the end of the meeting, after the vote has closed, the secretary notes the following voting result:

In favour: 136,889,938 votes (81.84%)

Against: 31,199,271 votes (18.56%)

Abstain: 2,162,831 votes

The chairman confirms that the meeting has approved the remuneration report for the financial year 2022 with an advisory vote.

2c. Proposal to adopt the financial statements for the financial year 2022

The chairman addresses the 2022 financial statements, which have already been explained in detail by Henry Schirmer. He gives the floor to Audit Committee chairman Frank Dorjee to describe the work by the Audit Committee and cooperation with the external auditor in 2022.

As chairman of the Audit Committee, Frank Dorjee reflects on a year in which Randstad achieved an unprecedented revenue of EUR 27.6 billion, with EBITA of EUR 1.3 billion. Free cash flow was EUR 739 million. Randstad's business model is flexible, resilient and strong. Most Audit Committee meetings took place before publishing quarterly figures. Prior to these meetings, Frank Dorjee has preparatory meetings with the CFO, the directors of Global Control, Global Financial Reporting and Business Risk and Audit. These directors also attend Audit Committee meetings, in addition to the CEO, CFO and external auditor. The Audit Committee meetings were focused on the financial reports, the draft press releases and the reports from the external auditor and the Business Risk and Audit Function. A great many other issues were also discussed, such as financing for the group, tax strategy and tax position, an update and a review of the finance function and various legal topics. Extensive consideration was given to data protection and information security and IT in general. As Randstad works with personal data, these topics are very important for the company, and several programmes were further implemented in 2022. This also relates to the general rise

in cyberattacks and their increasing sophistication. The Audit Committee is therefore closely involved in and monitors the progress of these programmes within Randstad. The Audit Plan of the external auditor and the Business Risk & Audit Function were discussed and approved as well. As usual, further improvement of the internal audit and control environment was addressed. Each quarter the Audit Committee discusses in addition to the findings by the external auditor, the quarterly report from the Business Risk & Audit Function. In 2022, the Business Risk & Audit department was enhanced through training and by hiring IT audit specialists. The Business Risk & Audit function aims to improve and monitor key controls. In addition, this section focuses on audits of the most relevant financial and operational processes. The management letters from the external auditors (from Deloitte and BDO alike) were discussed. The main findings concern especially the following observations:

- Maturity levels of key financial processes are stable but high.
- Key reported findings include the IT environment and improvement of IT controls, with centralising the IT landscape and cybersecurity as matters of interest.
- The tone at the top is good.
- There were also a limited number of fraud cases. They were not material.

Randstad's objective is to improve internal management in the various country organisations every year to raise their level. Each quarter, local management performs a risk analysis and records it in a risk register. And, as usual, a key control self-assessment is conducted every six months. The Business Risk & Audit Function independently tests the quality of control in the various operating companies and compares the internal audit results with the management self-assessments. The results are discussed every six months with the Executive Board and the Audit Committee. Risk appetite is also discussed there, thereby elaborating the annual improvement of the internal audit system and measures. The Audit Committee also considered developments in reporting in detail on (non-)financial information relating to ESG. The Audit Committee asked the external auditor to review the non-financial information, and Deloitte Accountants issued a limited assurance statement on this non-financial information. The Audit Committee also reviewed the work of the external auditor based on various criteria. The results are satisfactory, and the overall rating has increased slightly with respect to last year. It is therefore proposed that Deloitte accountants be appointed as the company's external auditor for 2024. In 2022, much time was devoted to appointing a new external auditor for the financial year 2025, as the maximum term for Deloitte Accountants will expire. The Audit Committee, the CFO, the Directors of Global Control, Global Financial Reporting and Business Risk and Audit were involved in this process. At the start, 5 audit firms were selected, and the proposals were assessed

intensively based on various criteria. This assessment led to a shortlist of two firms to be compiled: EY and PWC. Both firms then delivered presentations to the team and explained their fee structure. The outcome of this process was that the Audit Committee recommended to the Supervisory Board that PWC Accountants NV be appointed as external auditors from the financial year 2025.

Next, Frank Dorjee gives the floor to Ben Dielissen of Deloitte Accountants to elaborate on the audit and the auditor's opinion.

On behalf of Deloitte, Ben Dielissen is responsible for auditing the 2022 financial statements and briefly explains the key matters in our audit. An unqualified opinion was issued on the financial statements on February 13, 2023 last and is included in the annual report from page 268. In addition to this opinion, a 'limited assurance' report was issued on the sustainability report this year on the same date. This statement appears from page 276 of the annual report. He notes that the scope of this assignment was limited, as explained in the report. As in previous years, Deloitte had regular contact with the Audit Committee over the course of the year. Discussions addressed the audit plan, the management letter and the annual report. In 2022, Deloitte raised materiality from EUR 50 million to EUR 60 million. This arises from the increase in earnings before taxes, which is Deloitte's primary basis for determining materiality. Scoping resulted in coverage of around 84% of revenue and 81% of total assets. Deloitte performed analyses from within the group on unaudited items. The key risks and key audit matters have been detailed in the opinion. Last year, valuation of goodwill was a key audit matter. No impairment losses were recorded from the annual impairment analysis. Our group audit was performed in accordance with auditing standard 600. Deloitte visited several countries and remotely managed several countries as well. The risk of fraud and non-compliance received consideration: a forensic specialist was retained. Ben Dielissen refers to the auditor's opinion from Deloitte here. As explained by the Audit Committee chairman, a limited number of fraud cases has been identified by the company and was not material. No issues that merited reporting were identified based on Deloitte's work. Regarding going concern, the considerations were included in the auditor's opinion this year, concluding that based on management's assessments and Deloitte's work, no findings have been identified. For additional details, Ben Dielissen refers to management's explanations, as included in the financial statements and Deloitte's complete reports contained in the annual report.

The chairman thanks Frank Dorjee and Ben Dielissen for their explanations.

Mr Keyner, on behalf of the VEB, asks the following questions:

- Randstad is one of the few organisations that does not yet report on progress on economic value added or EVA. What are the ambitions in this respect?
- In recent years, the tax rate has been curtailed substantially. Is it likely that more will be done to cut unnecessary taxes?
- Randstad has indicated that it is centralising its ICT systems. This process is usually complex. What are the risks?

Henry Schirmer answers Mr Keyner's questions:

- Randstad has a conservative policy on EVA and aims to realise an above-average return on invested capital. Value is added autonomously, without generating much goodwill. Management scrutinises return on cost of capital. However, there is no specific ambition.
- Net profit is influenced in part by rising interest rates on assets. It is impossible to speculate whether there is more to come. Of course, the aim is to practise good bookkeeping, and Randstad is a leader in tax transparency by country.

Audit Committee chairman Frank Dorjee adds:

- The tax rate for the group typically ranges from 24 to 27%. At the end of the year, losses carried forward and how to value them receive specific consideration. In 2022, the tax rate was lower due to a windfall in this regard.

Ben Dielissen, on behalf of Deloitte, adds:

- Deloitte has looked into this as well, in particular a tax specialist able to identify with the position adopted by Randstad.

Sander van 't Noordende adds:

- Technology harmonisation recently got under way. This is necessary, because global digitalization is advancing rapidly. Customers and talents need to be served well, and in-house employees want good systems and information. Currently, technology is generally organised by country. Developing a separate system in each country is no longer possible. The financial cost would be excessive. Much will be gained from a more uniform set of systems. Such a system may also be secured more effectively. In

the past year, cybersecurity has received extensive consideration, and a new Chief Information Security Officer has been appointed.

The chairman confirms that there are no more questions or comments on the 2022 financial statements, after which the vote is taken.

At the end of the meeting, after the vote has closed, the secretary notes the following voting result:

In favour: 169,831,608 votes (99.95%)

Against: 77,389 votes (0.05%)

Abstain: 343,043 votes

The chairman confirms that the meeting has adopted the 2022 financial statements.

2d. Explanation of the policy on reserves and dividends

The chairman addresses the policy on reserves and dividends, which was explained by Henry Schirmer at agenda item 2a.

Online, Pierre Yves Quertamp asks the following question:

- Why was a share buyback programme chosen instead of a special dividend? Could this become a regularly recurring programme?

Henry Schirmer answers Mr Quertamp's question:

- The current proposal aligns with the capital allocation policy introduced some years ago. The regular dividend equals 40-50% of adjusted net profit. Considering the capital on the balance sheet required to support strategy, ongoing operations and operating costs, Randstad perceives scope to return capital to shareholders, either in cash or through share buybacks. The latter was chosen because it offers the company greater flexibility. Flexibility is the main reason for this choice.

The chairman confirms that there are no more questions or comments.

2e. Proposal to determine a regular dividend for the financial year 2022

The chairman addresses the proposal to determine a regular dividend for the financial year 2022, which was explained by Henry Schirmer at agenda item 2a. It is proposed that a regular dividend be paid for the financial year 2022 of EUR 2.85 per ordinary share,

representing a pay-out ratio of 50% of underlying adjusted net profit. The dividend payment on preference shares B and C totals EUR 8.2 million.

The chairman confirms that there are no questions or comments on the dividend proposal, after which the vote is taken.

At the end of the meeting, after the vote has closed, the secretary notes the following voting result:

In favour: 170,102,893 votes (99.93%)

Against: 123,072 votes (0.07%)

Abstain: 26,075 votes

The chairman confirms that the meeting has adopted the dividend proposal.

3a. Discharge from liability of the members of the Executive Board for the exercise of their duties

The chairman addresses the following discharge resolution: the General Meeting of Shareholders discharges the members of the Executive Board from liability for the performance of their duties in the financial year 2022, insofar as reflected in the financial statements, the annual report, the other information presented to the General Meeting, and the explanations provided at the General Meeting of Shareholders.

The chairman confirms that there are no questions or comments, after which the vote is taken.

At the end of the meeting, after the vote has closed, the secretary notes the following voting result:

In favour: 169,316,165 votes (99.76%)

Against: 410,937 votes (0.24%)

Abstain: 524,938 votes

The chairman confirms that the meeting has discharged the members of the Executive Board for the exercise of their duties in 2022.

3b. Discharge from liability of the members of the Supervisory Board for the exercise of their duties

The chairman addresses the following discharge resolution: the General Meeting of Shareholders discharges the members of the Supervisory Board from liability for the performance of their duties in the financial year 2022, insofar as reflected in the financial

statements, the annual report, the other information presented to the General Meeting, and the explanations provided at the General Meeting of Shareholders.

The chairman confirms that there are no questions or comments, after which the vote is taken.

At the end of the meeting, after the vote has closed, the secretary notes the following voting result:

In favour: 169,316,165 votes (99.76%)

Against: 411,193 votes (0.24%)

Abstain: 524,682 votes

The chairman confirms that the meeting has discharged the members of the Supervisory Board for the exercise of their duties in 2022.

Before discussing agenda item 4, the chairman reflects on three members of the Executive Board who are stepping down.

Firstly Rebecca Henderson who joined Randstad in 2011 when SFN was acquired. Under her leadership, she initially grew the US business and at the same time our RPO/MSP community within RSR. She was appointed a member of the Executive Board in 2019. Under her continuous leadership the Enterprise business has grown from EUR 4.6 billion to EUR 5.6 billion and the global businesses of Sourceright, Risesmart and Monster from EUR 1.1 billion to EUR 1.6 billion. Also she led the strong growth of Randstad's Enterprise client portfolio. She is considered truly client centric, stretching the limits to serve clients. As a leader, she has an eye for talent, but is particularly engaged with diversity and equity. Her personal background, impressive career and empathy stand out. On behalf of all at Randstad, the Chair thanked her for her contribution to the Company and wished her all the best for the future.

Secondly Henry Schirmer, who joined Randstad in 2018. He brought an outside-in experience to Randstad at an important moment in its history: Randstad was on the verge of becoming number one. He introduced portfolio thinking into Randstad's processes, internally and externally, planning and celebrating for more resilience. This came back in full force when Randstad was recovering from COVID. Henry Schirmer led the creation of a long-term financial model and ambition through a strategic planning exercise, stretching the thinking into a longer term ambition. As Randstad faced the COVID crisis, he was adamant

about protecting its sustainability and the balance of all its stakeholders, securing the basis for the success of the years to come. He navigated Randstad with one key constant throughout: maintaining a sound financial position by always applying disciplined risk management. The finance function evolved with an agenda and injection of talent throughout the organisation. In his personal relationships, he stood out for coherence to his principles, his availability to listen to others and his genuine presence to all in the organisation. On behalf of all at Randstad, the Chair thanked him for his contribution to the Company and wished him all the best for the future.

Lastly Karen Fichuk, who joined Randstad in 2019. Her expertise around data, analytics and technology was crucial for Randstad. She built trust and open communication amongst her team at Randstad North America. As a leader you fostered collaboration among teams, which was very challenging during the COVID years which accounted for almost half of her term. She is recognized as passionate about equity and diversity and participated in many events and activities to contribute to these important topics. On behalf of all at Randstad, the Chair thanked her for her contribution to the Company and wished her all the best for the future.

4a. Proposal to appoint Jorge Vazquez as member of the Executive Board

The detailed curriculum vitae of Jorge Vazquez is included in the agenda for the General Meeting of Shareholders. Since joining Randstad in 2011, Jorge Vazquez has proven his merits as a business partner for Randstad's operations and a trusted advisor to the Executive Board. Since 2018, he has served as group controller and strategy director. In this role, he guided Randstad's financial and operational performance, including responding successfully to COVID 19. Since last year, he has also been a member of the Executive Leadership Team. The Supervisory Board is convinced that Jorge Vazquez is an excellent successor to Henry Schirmer as CFO. The Supervisory Board proposes to appoint him for a four-year term ending after the annual General Meeting of Shareholders in 2027. Following his appointment, the main elements of his employment agreement will align with the Executive Board's remuneration policy and are included in the agenda for this meeting.

Jorge Vazquez explains his motivation.

Mr Vreeken makes the following comment:

- Fortunately, Henry Schirmer will stay on for some time as a special advisor, as did his predecessor. Randstad is among the 10 largest employers and the 20 most profitable companies in the Netherlands. Yet the company is not universally recognized as a best employer in benchmarks. Randstad's 'share of voice' might improve, for example on television and through sponsorship.

Mr Keyner, on behalf of the VEB, asks the following question:

- Should shareholders be concerned, now that 2 Executive Board members are leaving after 1 term and 1 Executive Board member after 1 term and 1 year?

The chairman answers Mr Keyner's question:

- Shareholders certainly need not be concerned. In part, this is a common schedule of rotation. Moreover, these cases are specific and individual. This aligns with the sequence of strategy, structure and staffing. The new structure has an Executive Board with 4 members and an Executive Leadership Team with an additional 10 members. This allows leadership to address the challenges ahead. The Supervisory Board welcomes the balance of competencies from outside and internal promotions.

Mr Stevense, on behalf of the Stichting Rechtsbescherming Beleggers, asks the following question:

- Mr Vazquez was appointed internally. Was the search extended outside Randstad as well? Was a headhunter used?

The chairman answers Mr Stevense's question:

- Succession planning is an important task of the Supervisory Board and should match strategy. To this end, one cannot wait until someone decides to quit. It is not a one-off action. The Supervisory Board needs to know what talent is present within the company, considering the challenges facing and composition of the team. Of course, the internal versus external trade-off also receives consideration. For Randstad, recruiting talent from outside is never difficult, given the company's profile and mission. The Supervisory Board is delighted that Jorge Vazquez has agreed.

The chairman confirms that there are no more questions or comments, after which the vote is taken.

At the end of the meeting, after the vote has closed, the secretary notes the following voting result:

In favour: 167,808,974 votes (99.99%)

Against: 14,381 votes (0.01%)

Abstain: 2,428,685 votes

The chairman confirms that the meeting has appointed Jorge Vazquez to the Executive Board for a first four-year term.

4b. Proposal to appoint Myriam Beatove Moreale as member of the Executive Board.

The detailed curriculum vitae of Myriam Beatove Moreale is included in the agenda for the General Meeting of Shareholders. Myriam Beatove Moreale joined Randstad in September 2022 as Chief Human Resources Officer and member of the Executive Leadership Team. Prior to that, she was employed at Cargill for 13 years, most recently also as Chief Human Resources Officer and member of the corporate executive team. During her short time at Randstad, she has already contributed substantially in the field of Human Resources. For a people business such as Randstad, this is highly relevant, and this is the first time that a CHRO becomes a member of the Executive Board. The Supervisory Board proposes to appoint her for a four-year term, ending after the annual General Meeting of Shareholders in 2027. Following her appointment, the main elements of her employment agreement will align with the Executive Board's remuneration policy and are included in the agenda for this meeting.

Myriam Beatove Moreale explains her motivation.

Mr Van Rie asks the following question:

- Where does Myriam Beatove Moreale live?

Myriam Beatove Moreale answers Mr Van Rie's question:

- She feels like a citizen of the world, having a Spanish father and an Italian mother. After having lived in America for several years, she now lives in Belgium.

Mr Stevense on behalf of the Stichting Rechtsbescherming Beleggers, asks the following question:

- Was a headhunter used for this role?

The chairman answers Mr Stevense's question:

- Myriam Beatove Moreale was hired last year under the old leadership structure. Succession planning, as reported earlier, is an ongoing process. During the selection process at the time of her appointment, subsequent steps in the structure already received consideration.

The chairman confirms that there are no more questions or comments, after which the vote is taken.

At the end of the meeting, after the vote has closed, the secretary notes the following voting result:

In favour: 167,559,695 votes (99.99%)

Against: 13,855 votes (0.01%)

Abstain: 2,678,490 votes

The chairman confirms that the meeting has appointed Myriam Beatove Moreale as member of the Executive Board for a first four-year term.

Before addressing agenda item 5, the chairman mentions that Barbara Borra and Rudy Provoost will be stepping down as members of our Supervisory Board, as their second term has ended. Since their appointment in 2015, they have both contributed significantly to the Supervisory Board and to its committees, each in their own way. On behalf of the Supervisory Board and the Executive Board, he thanks them for their contribution and wishes them all the best for the future.

5a. Proposal to appoint Cees 't Hart as member of the Supervisory Board

The detailed curriculum vitae of Cees 't Hart is included in the agenda for the General Meeting. Cees 't Hart is currently CEO of Carlsberg. On March 7, 2023, it was announced that he will step down from this role no later than the end of the third quarter of this year. The Supervisory Board proposes appointing him for a first four-year term.

Cees 't Hart explains his motivation.

Mr Vreeken makes the following comment:

- With the current proposed appointments, the Supervisory Board is well-staffed, and he is confident about the future. He expresses praise for the choices.

Mr Stevense, on behalf of the Stichting Rechtsbescherming Beleggers, asks the following question:

- An EGM had previously been called for the appointment of Cees 't Hart but was cancelled then. Why? Was Cees 't Hart found through a headhunter?

The chairman answers Mr Stevense's question:

- For some time, Randstad has been talking with Cees 't Hart, who is very busy as CEO of Carlsberg. Succession cannot be dictated. Given the present timing of the nomination, he will have sufficient time to this end. Within the Supervisory Board, there is the special position of Frits Goldschmeding, who has the right to nominate one supervisory board member. Jeroen Drost is now proposed for that position. This time last year, Randstad was talking with Cees 't Hart about this position. In the meantime, other candidates have come forward. Given the current composition of the Supervisory Board, it has now been decided to propose Jeroen Drost, given his experience with family-owned businesses. The Nomination Committee continuously considers possible candidates by checking its own network and what is available through others.

The chairman confirms that there are no more questions or comments, after which the vote is taken.

At the end of the meeting, after the vote has closed, the secretary notes the following voting result:

In favour: 154,849,824 votes (92.28%)

Against: 12,956,243 votes (7.72%)

Abstain: 2,445,973 votes

The chairman confirms that the meeting has appointed Cees 't Hart as member of the Supervisory Board for a first four-year term.

5b. Proposal to appoint Laurence Debroux as member of the Supervisory Board

The detailed curriculum vitae of Laurence Debroux is included in the agenda for the General Meeting of Shareholders. Laurence Debroux has a proven track record as an international

financial executive, including as CFO of Heineken. The Supervisory Board proposes appointing her for a first four-year term.

Laurence Debroux explains her motivation.

The chairman confirms that there are no questions or comments, after which the vote is taken.

At the end of the meeting, after the vote has closed, the secretary notes the following voting result:

In favour: 150,256,429 votes (89.41%)

Against: 17,799,464 votes (10.59%)

Abstain: 2,196,147 votes

The chairman confirms that the meeting has appointed Laurence Debroux as member of the Supervisory Board for a first four-year term.

5c. Proposal to appoint Jeroen Drost as member of the Supervisory Board

The detailed curriculum vitae of Jeroen Drost is included in the agenda for the General Meeting of Shareholders. Jeroen Drost has a proven track record as an experienced executive and is currently CEO of SHV Holdings. He has been nominated by Randstad Beheer, the private company of our founder and major shareholder Frits Goldschmeding. The Supervisory Board proposes to appoint him for a first four-year term.

Jeroen Drost explains his motivation.

The chairman confirms that there are no more questions or comments, after which the vote is taken.

At the end of the meeting, after the vote has closed, the secretary notes the following voting result:

In favour: 167,246,350 votes (99.52%)

Against: 809,905 votes (0.48%)

Abstain: 2,195,785 votes

The chairman confirms that the meeting has appointed Jeroen Drost as member of the Supervisory Board for a first four-year term.

6a. Proposal to designate the Executive Board as the authorised corporate body to issue shares and to restrict or exclude the pre-emptive right to any issue of shares

To ensure continuing financial flexibility, the Executive Board proposes, with the approval of the Supervisory Board, to the General Meeting of Shareholders to designate the Executive Board as the corporate body authorised to issue shares, including granting rights to subscribe for shares and to restrict or exclude any pre-emptive right to any issues of shares, including granting rights to subscribe for shares. This authorization will apply for a period of 18 months from the date of this General Meeting of Shareholders, i.e. until and including September 28, 2024. The existing designation on this matter – as granted by the General Meeting of Shareholders on March 29, 2022 – will expire upon the adoption of this resolution. The number of shares to be issued shall be limited to a maximum of 10% of the issued capital per March 28, 2023.

The chairman confirms that there are no questions or comments, after which the vote is taken.

At the end of the meeting, after the vote has closed, the secretary notes the following voting result:

In favour: 156,203,577 votes (91.76%)

Against: 14,034,070 votes (8.24%)

Abstain: 14,393 votes

The chairman confirms that the meeting has approved the proposal.

6b. Proposal to authorise the Executive Board to repurchase shares

It is proposed to authorise the Executive Board to repurchase shares up to a maximum of 10% of the issued share capital as per March 28, 2023. The ordinary shares may be acquired for a price between the nominal value and 110% of the closing price of the shares on the stock exchange of Euronext Amsterdam on the day preceding the day of the repurchase as reported in the Official Price List of Euronext Amsterdam. The preference shares B and C may be acquired between the nominal value and 110% of the issue price. This authorization will apply for a period of 18 months from the date of this General Meeting of Shareholders, i.e. until and including September 28, 2024.

The chairman confirms that there are no questions or comments, after which the vote is taken.

At the end of the meeting, after the vote has closed, the secretary notes the following voting result:

In favour: 169,889,507 votes (99.88%)

Against: 205,729 votes (0.12%)

Abstain: 156,804 votes

The chairman confirms that the meeting has approved the proposal.

6c. Proposal to cancel repurchased shares

It is proposed to reduce the issued share capital of the Company by cancelling any part of the repurchased shares up to a maximum of 10% of the issued capital as elaborated at agenda item 6b to further optimise the equity structure of the Company. The cancellation may be effected in one or more stages and for the number of repurchased shares to be determined by the Executive Board with the approval of the Supervisory Board. Only shares held by the Company may be cancelled. The cancellation(s) will take place on the dates determined by the Executive Board, taking into account the mandatory 2-month opposition period for creditors. The possibility to cancel shares will be valid for a period of 18 months from the date of this General Meeting of Shareholders, i.e. until and including September 28, 2024.

The chairman confirms that there are no questions or comments, after which the vote is taken.

At the end of the meeting, after the vote has closed, the secretary notes the following voting result:

In favour: 170,099,051 votes (99.92%)

Against: 140,004 votes (0.08%)

Abstain: 12,985 votes

The chairman confirms that the meeting has approved the proposal.

7. Proposal to reappoint Deloitte as external auditor for the financial year 2024

Pursuant to article 393, book 2 of the Dutch Civil Code, the General Meeting of Shareholders charges an auditor with the task of auditing the financial statements. The Executive Board and the Audit Committee have evaluated the activities performed by for Randstad Deloitte Accountants BV. It is apparent that Deloitte is capable of forming an independent opinion concerning those matters that fall within the scope of the auditing task. There is a good balance between the effectiveness and efficiency of Deloitte's actions, for example in

relation to auditing costs, risk management and reliability. On this basis, the Supervisory Board, upon the recommendation of its Audit Committee, proposes that Deloitte Accountants B.V. in the Netherlands be reappointed and charged with auditing the financial statements for the financial year 2024.

The chairman confirms that there are no questions or comments, after which the vote is taken.

At the end of the meeting, after the vote has closed, the secretary notes the following voting result:

In favour: 170,118,607 votes (99.98%)

Against: 34,023 votes (0.02%)

Abstain: 99,413 votes

The chairman confirms that the meeting has reappointed Deloitte Accountants as external auditors for the financial year 2024.

8. Proposal to appoint PricewaterhouseCoopers as external auditor for the financial year 2025

Pursuant to Article 393, book 2 of the Dutch Civil Code, the General Meeting of Shareholders charges an auditor with the task of auditing the financial statements. Audit Committee chairman Frank Dorjee has already explained the process for selecting the new auditor PricewaterhouseCoopers Accountants NV. The Supervisory Board proposes that PricewaterhouseCoopers Accountants NV in the Netherlands be appointed and charged with auditing the financial statements for the financial year 2025.

The chairman confirms that there are no questions or comments, after which the vote is taken.

At the end of the meeting, after the vote has closed, the secretary notes the following voting result:

In favour: 170,191,699 votes (99.98%)

Against: 34,040 votes (0.02%)

Abstain: 26,301 votes

The chairman confirms that the meeting has appointed PricewaterhouseCoopers Accountants as external auditor for the financial year 2025.

9. Any other business

Mr Spanjer asks the following question:

- In the *Financieele Dagblad* of March 18, 2023, it was written that a temporary worker who falls ill could lose his job immediately. A week earlier, Minister van Gennip said there should be a 5-year waiting period.

Chris Heutink answers Mr Spanjer's question:

- The Supreme Court later rectified this point. He will discuss the issue with Mr Spanjer after the meeting.

The chairman confirms that there are no more questions or comments.

10. Closing

The chairman closes the meeting.

Adopted on 22 September in Diemen

Wout Dekker
Chairman

Jelle Miedema
Secretary

ANNEX 1

Questions VBDO received before the AGM 2023

Answers in blue

Meaningful Jobs

In November 2022, representatives of VBDO and of Randstad discussed possible KPIs Randstad could introduce in order to ensure "meaningful jobs" for society. In addition, Randstad's Workmonitor 2023 shows that 42% of job seekers would not accept a job at a company that does not align with the jobseeker's social and environmental values (p. 47). We are, therefore, pleased that Randstad recognises finding meaningful work as one of the most important activities in people's lives (AR, p. 30). However, we would like to challenge Randstad to clearly define "meaningful jobs" and to translate its commitment to fostering such jobs into targets and KPIs. On the basis of this information, we have the following questions:

- Is Randstad planning to define and operationalise the concept of "meaningful jobs"? If so, when can we expect this definition and operationalisation? If not, why not?

A: Yes, one of the commitments we are working on is how Randstad can propose the most personalised opportunities to our talent. It means making sure that we understand what talents are looking for not only today but also in the future, that we make recommendations and offer learning opportunities, and that we supply them with all relevant opportunities available across the whole Randstad network and not just from the branch / line of business that they solicited.

However, at this point we are not at a stage of granularity in working out equity narrative yet to define and communicate the exact definition.

- The energy transition requires a large-scale reskilling for a low-carbon economy. McKinsey estimated this to affect 18 million people in the European Union (EU), or 9.2% of the EU workforce. VBDO specifically sees an opportunity for Randstad here, given its experience in upskilling & reskilling for talent, a topic that the company recognises as material (AR, p. 48). Is Randstad willing to prioritise high-impact sectors, such as the energy transition, in its job placement operations?

A: We have identified three global societal challenges that Randstad wants to accelerate in a positive way. One of them is up- and reskilling for the green economy. The other two are ensuring livelihoods with living wage, and equity for vulnerable groups.

- When could VBDO expect meaningful jobs-related KPIs, such as the number of people placed in positions that help foster the energy transition?

A: We are currently looking into this opportunity and are planning to set up a program that would further describe how to manage and monitor going forward.

Labour conditions in the value chain

For a couple of years, VBDO has engaged with Randstad on labour conditions in the value chain. Throughout the engagement process, Randstad has pointed out the challenges of assessing, measuring, and improving labour conditions, especially those of talent that are seconded to client companies. Although VBDO understands these challenges, we expect proactive efforts to improve labour conditions in the value chain. In addition, during last year's pre-AGM call, Randstad indicated that it already excludes certain countries (e.g. Russia) and sectors (e.g. the meat industry in the Netherlands) from its operations on the basis of concerns about labour conditions and/or human rights. VBDO appreciates that Randstad considers labour conditions in its value chain, but would like to see more structural and sustained efforts in this area. On the basis of this information, we have the following questions:

- Which countries and sectors does Randstad currently exclude on the basis of labour conditions concerns?

A: There are some countries where the government prohibits temporary agency work services in sectors that are so called dangerous: e.g. construction, transportation, sea shipping, etc.

However, Randstad does not exclude sectors based on its labour conditions. If anything we believe in the power of strong social dialogue to balance labour conditions for our talent.

We have been in our countries of operation for many years and recognise the importance of appropriate regulated labour conditions and human rights in our operations and which we would always consider carefully if we were to expand to new countries. This includes adequately protecting workers' rights in terms of remuneration, social security, and opportunities for growth and development, and striving to improve global employment participation.

- Although Randstad has identified a number of negative impacts on labour conditions in its value chain (Randstad Human Rights Policy 2021, pp. 4-6), VBDO was not able to find a systematic analysis of the company's value chain and the possible negative impacts on labour conditions within it. Is Randstad willing to formulate a policy to systematically assess and improve labour conditions in the value chain, and to engage with its clients on this issue?

A: Currently, risk based internal audits are performed at clients in for example high-risk sectors and countries. In various countries we perform client site visits to assess labour conditions for our talent prior to them commencing work. We are in the process of evaluating our human rights due-diligence process, and our ambition is to work more closely with clients on human rights topics, such as labour conditions in the value chain on which we currently do consult our clients upon request.

- In its Human Rights Policy, Randstad identifies several vulnerable groups, such as migrant workers, and commits to protecting these groups (Human Rights Policy, p. 3). However, we were not able to find a policy of Randstad that aims to assess and improve the labour conditions of these groups. Therefore, VBDO wonders whether Randstad is taking any steps to protect these groups, what these steps look like and what targets Randstad envisions in this area?

A: In addition to our human rights policy, our health & safety policy strives to create a healthy and safe working environment and wellbeing at work for all talent, including vulnerable groups. In case stakeholders perceive violations of the human rights policy and/or health & safety policy, they are encouraged to report these via our misconduct reporting line. All reports are investigated and followed-up with the relevant stakeholders. In this way we aim to work together with clients to improve working conditions.

In most countries our consultants perform client site visits in which they assess the labour conditions and related health & safety situation prior to the talent starting to work. In the case of for example migrant workers, our involved consultants have particular expertise to work with these groups, given the applicable laws and regulations, but also given the additional needs that come with starting to work and live in a foreign country.

Human rights and health & safety and related labour conditions are part of our business review meetings throughout our chain of command, from consultant to branch to regional level in countries. For example, in most countries health & safety incidents are tracked on a talent and client base and developments are discussed in the performance review in our organisation. Our consultants, health & safety experts and management discuss the health & safety conditions with clients. And talents get health & safety instructions, either via our consultants, specific training or via the client's own experts and management.

As an example, where the health & safety situation at clients' sites is assessed as inadequate, the relevant clients are asked to improve the situation and progress is tracked. If clients do not ensure an appropriate health & safety situation, Randstad does not or will stop to provide services to such client sites.

Our internal audit team performs risk based audits taking into consideration these groups of for example migrant workers and clients and locations that are known for usage of migrant workers.

In these audits both the client and talent governance (who is taking ownership of client and talent services provided) is considered as well as the actual situation on the ground, the working schedules and the wage (tax & social security) calculations, etc., are part of the audits. Results of the audits are discussed with the management of these types of units for further improvement when needed and also shared with the our worldwide community of Health & Safety officers to ensure global learning. Also the results are extrapolated within the risk assessment to make sure we focus

on the things that matter for next audits to be planned. The results of these audits are communicated internally and remain confidential.

VBDO observes positively that Randstad has a misconduct reporting procedure in place, and that the company reports on the number of complaints and how they were handled (AR, pp. 72-73). However, we did not readily understand the meaning of the numbers and outcomes reported by the company. We were, for instance, surprised by the number of complaints that were referred to other channels or deemed as not legitimate (AR, p. 151). In 2022, the number of complaints in these categories added up to 354, or 77% of the total number of complaints. Also, we were not able to find information on the final outcomes reached in these cases. In addition, out of the 97 investigated complaints, 60 were not fully or even partially proven.

This leads us to the following questions:

- Could Randstad please report on the number of complaints labelled as not legitimate, and the number of complaints referred to other channels?

A:

- referred to other channels (see below under b.): 226
- not legitimate (which may mean insufficient detail to follow up or not relevant): 128

- Could Randstad provide insight into the causes for the high number of referred, illegitimate and unproven complaints?

A: The Randstad misconduct reporting procedure is open to all stakeholders (already since 2006) and therefore also all candidates and flex workers (662,600 on a daily basis in 2022) as well. The link is published on the websites, so available to anyone. Although we try to also communicate the details of the regular complaints mechanisms (via website, handbooks etc.) we still receive a large number of "regular" complaints via the integrity line, e.g. related to payment disputes, employment termination, not being selected for an assignment, reporting ill, not being able to access their account, requesting tax statements, etc.

Also cases like employment grievances or specific questions will be forwarded to the relevant team. These reports are qualified as "referred".

Next to that we receive anonymous reports with too little information to follow-up, people sharing their cv via the integrity line, unclear messages (voice messages), etc. In those cases, if the messenger does not make the effort to check for a response message (which is always provided within 7 days) we cannot take it any further. These are the reports qualified as "not legitimate".

The messages that seem to relate to actual misconduct as further described in our [Misconduct Reporting Procedure](#) will be investigated. Approximately one third of these are valid and proven (or partly proven), and two thirds appear - after

investigation - not proven, e.g. an alleged discrimination or health and safety issues appears after investigation to be, for example, a misunderstanding, miscommunication, a way to address general dissatisfaction, or a bad faith complaint.

- Is Randstad, in its annual report 2023, willing to outline more specifically how referred complaints are handled and what the (specific) outcomes are?

A: Referred complaints are forwarded to the relevant team for follow up; this can either be the complaints line, the HR function, branch manager or other management functions. The messenger is always informed hereof via the Integrity Line under their dedicated case number, or - when available - other contact details. These are not matters we report on globally as they are not relevant as Integrity Issues.

Lobbying

In the company's annual report, Randstad extensively reports on its memberships and involvement with industry associations, as well as on the costs associated with these memberships (AR, pp. 148-150). VBDO applauds Randstad for providing this transparency, which is crucial to ensure responsible lobbying. However, we were not able to find much information on the direct lobbying activities of Randstad, lobbying carried out by the company itself without the involvement of an industry association. ESRS G2 (which specifies the reporting requirements of CSRD) expects companies to provide information on their lobbying or advocacy activities (ESRS G2.9.46). This leads us to the following question:

- When could we expect Randstad to report on the objectives, nature, and costs of the company's direct lobbying activities?

A: The extensive reports on our memberships and industry associations involvement is the result of believing in investing in strong federations and memberships. It is for that reason that Randstad for years has held the Presidencies of the global staffing federation 'World Employment Confederation' as we hold it at present the Presidency for its European arm. This means that many of our lobbying activities take place in lockstep with the World Employment Confederation and through Central Employers Organizations on global, European and national level. Since 01/12/2014 we are registered in the European Transparency Register to ensure transparency regarding our lobbying activities at the European institutions. Of course, increasing transparency is something we take seriously and we strive to be as transparent as we can be at all times.

- Randstad closely monitors the regulatory environment in the markets in which it is active (AR, pp. 27-29). Does the company have a lobbying and advocacy strategy in relation to these regulations? If so, could Randstad provide transparency on the objectives of these lobby strategies?

A: Our lobbying and advocacy strategy is aimed at driving growth and shaping the world of work by influencing legislation and regulation leading to well-functioning, inclusive and dynamic labour markets for our industry and for Randstad. We do this on international, regional and national level with our global Public Affairs community, seeing to it that Fundamental to this regulatory environment is establishing a level-playing field for the industry jointly with stakeholders like e.g. Trade Unions, policymakers, Central Employers Organizations, in order for our industry and for Randstad to be able to provide our services in a legal manner. This explanation can also be found on page 27 of our Annual Report 2022.

In addition, VBDO was not able to find whether Randstad aims to lobby in line with its sustainability objectives, such as the Paris Agreement. If Randstad has no clear lobbying policy, it could result in (unintentionally) undermining the company's own (sustainability) objectives. For example, Randstad set an emissions reduction target of over 50% by 2030 (AR, p. 79). At the same time, Randstad is a member of and pays BusinessEurope €30.000 (AR, p. 148). BusinessEurope, however, lobbies against raising the EU's climate target to 55% by 2030 because they believe this is too early to roll out nascent technologies. This leads us to the following questions:

- Is Randstad aware of this misalignment between its own sustainability goals and the activities of BusinessEurope?

A: As an Advisory & Support Group member of BusinessEurope we proactively provide our input with regards to BusinessEurope positions climate targets. However, this is a topic that is jointly discussed with BusinessEurope, as well as with their individual employer federations and other Advisory & Support Group Members. BusinessEurope agrees on the climate targets proposed by the European Commission, but several members have vehement worries about *how* companies and societies will get there by 2030. As such, this is an opportunity for Randstad to position itself within BusinessEurope to continue the climate transition discussion.

- Would Randstad be willing to develop a policy that monitors and evaluates the lobby activities of aligned industry associations on material topics?

A: As a longstanding member of the World Employment Confederation, we adhere to their Code of Conduct and proactively participate to ensure alignment between Randstad and the WEC strategic agenda on all topics. This Code of Conduct is referred to within Randstad's Business Principles and Business and Human Rights Policy. The monitoring and evaluation part takes place on a frequent basis and

outcomes are discussed with all involved parties as such implementing a specific Policy will not add any value in our view.

- Can we expect Randstad to develop a policy (e.g. engaging with industry associations) that aims to align the sustainability objectives of Randstad to the lobby objectives of its aligned industry associations?

A: Through the dedicated ESG and Sustainability policy working groups of our industry associations we proactively provide input on sustainability related topics linked to Randstad' sustainability objectives. It is for that reason that implementing a specific Policy will not add any value in our view.

Diversity

Currently, all members of Randstad's Supervisory Board were born between 1956 and 1962 (AR, p. 173). Two out of three nominees for the Supervisory Board to be appointed at the upcoming AGM are part of this generation, as well. At the same time, only 13% of the company's own workforce is age 50 or older (AR, p. 146). This means young and middle-aged employees are heavily underrepresented in Randstad's Supervisory Board. Moreover, research by PwC indicates that age diversity in boardrooms improves corporate resilience and creates value for companies. This leads us to the following questions:

- Is Randstad aware of the current underrepresentation of younger age groups in the company's Supervisory Board? Does Randstad agree with VBDO that this situation is suboptimal?
- Does Randstad have any action plan in place to increase age diversity in its Supervisory Board? If not, is Randstad willing to draw up such an action plan?

A: We are aware of this underrepresentation but have no concrete plans to change this. We look at diversity in a broad sense and availability of candidates for this role is an important consideration too.
