

TERMS OF REFERENCE REMUNERATION AND NOMINATION COMMITTEE

RANDSTAD HOLDING NV

Adopted by the Supervisory Board on 17 February 2005
(revised October 2010)

0. INTRODUCTION

- 0.1. These Terms of Reference have been drawn up by the Supervisory Board pursuant to clause 5.4 of the By-Laws of the Supervisory Board.
- 0.2. The Remuneration and Nomination Committee is a standing committee of the Supervisory Board.
- 0.3. Certain capitalized or uncapitalized terms used but not defined in these Terms of Reference have the meanings given to them in the By-Laws of the Supervisory Board and the List of Definitions attached to these By-Laws as Annex 1.

1. COMPOSITION

- 1.1. The Remuneration and Nomination Committee shall consist of a minimum of three members. All members of the Remuneration and Nomination Committee must also be members of the Supervisory Board. All members of the Remuneration and Nomination Committee shall be independent within the meaning of clause 1.4 of the By-Laws of the Supervisory Board, with the exception of no more than one member. No more than one member of the Remuneration and Nomination Committee shall be a member of the management board of another Dutch listed company.
- 1.2. The members of the Remuneration and Nomination Committee shall be appointed and may be replaced at any time by the Supervisory Board. The Supervisory Board shall appoint one of the members of the Remuneration and Nomination Committee as Chairman of the Remuneration and Nomination Committee. The Chairman of the Supervisory Board is a member in his capacity as such. The term of office of a member of the Remuneration and Nomination Committee will generally not be set beforehand. It will, inter alia, depend on the composition of the Supervisory Board as a whole and that of other committees from time to time.
- 1.3. The Company Secretary shall act as Secretary to the Remuneration and Nomination Committee. The Company Secretary may delegate his duties, or parts thereof, under these Terms of Reference, to a deputy appointed by him in consultation with the Chairman of the Remuneration and Nomination Committee.

2. DUTIES AND POWERS

- 2.1. The Remuneration and Nomination Committee has the following duties with respect to nomination:
- (a) to draft selection criteria and appointment procedures for Supervisory Board members and Executive Board members;
 - (b) to assess at least once a year the size and composition of the Supervisory Board and the Executive Board, and to make proposals for the Supervisory Board Profile;
 - (c) to assess at least once a year the functioning of individual Supervisory Board members and Executive Board members, and report their findings to the Supervisory Board;
 - (d) to make proposals for (re)appointments;
 - (e) to supervise the policy of the Executive Board on the selection criteria, appointment and development procedures for senior management, particularly senior managing directors directly reporting to the Executive Board;
 - (f) to prepare the decision-making process of the Supervisory Board on the acceptance by a member of the Executive Board of the membership of the Supervisory Board of a listed company; and
 - (g) to prepare the decision-making process of the Supervisory Board concerning any conflicts of interest that may arise in the acceptance by members of the Supervisory Board of additional positions.
 - (h) to render advice in the field of long-term succession planning of Executive Board members.
- 2.2. The Remuneration and Nomination Committee has the following duties with respect to remuneration:
- (a) drafting proposals to the Supervisory Board for the remuneration policy to be pursued for members of the Executive Board, which policy, as well as any material changes thereto, shall be submitted to the General Meeting of Shareholders for adoption;
 - (b) drafting proposals for the remuneration of the individual members of the Executive Board; such proposals shall, in any event, deal with:
 - (i) the remuneration structure; and
 - (ii) the amount of the fixed remuneration, shares and/or options to be granted and/or other Variable remuneration components, pension rights, redundancy pay and other forms of compensation awarded, as well as the performance criteria and their application, and, if there are reasons therefore, to make proposals for changes or additions to the remuneration of individual members of the Executive Board, which remuneration and possible changes and/or additions shall be submitted for adoption to the Supervisory Board (without prejudice to the power of the Supervisory Board to delegate the final adoption to the Remuneration Committee, within the framework set by the Supervisory Board);
 - (c) preparing the Remuneration Report referred to in clause 12.3 of the By-Laws of the Supervisory Board;
 - (d) supervising the remuneration policy to be pursued for senior managing directors directly reporting to the members of the Executive Board and
 - (e) making proposals to the Supervisory Board for the remuneration of the individual members

of the Supervisory Board, which remuneration will be submitted to the General Meeting of Shareholders for adoption.

- 2.3. When exercising its duties regarding the composition of the Supervisory Board, the Remuneration and Nomination Committee shall observe the criteria on the composition of the Supervisory Board as laid down in clause 1 of the By-Laws of the Supervisory Board.
- 2.4. The Remuneration and Nomination Committee may only exercise such powers as are explicitly attributed or delegated to it by the Supervisory Board and may never exercise powers beyond those exercisable by the Supervisory Board as a whole.
- 2.5. The Remuneration and Nomination Committee may in exercising its duties seek the assistance or advice of one or more experts at a price agreed upon with the Supervisory Board, which is to be paid by the Company.

3. MEETINGS

- 3.1. The Remuneration and Nomination Committee shall meet as often as required for a proper functioning of the Remuneration and Nomination Committee. The Remuneration and Nomination Committee shall meet at least twice a year. The meetings are as much as possible scheduled annually in advance. The Remuneration and Nomination Committee shall meet earlier if this is deemed necessary by any of its Chairman or members .
- 3.2. Meetings of the Remuneration and Nomination Committee are in principle called by the Chairman. Save in urgent cases, to be determined by the Chairman, the agenda for the meeting shall be sent at least seven working days before the meeting to all members of Remuneration and Nomination Committee. For each item on the agenda an explanation will be provided, where possible, and/or related documents will be attached.
- 3.3. The Remuneration and Nomination Committee shall decide if and when the Chairman of the Executive Board should attend its meetings. The Chairman of the Executive Board shall not attend meetings of the Remuneration and Nomination Committee where his own remuneration is discussed. Each member of the Supervisory Board may attend meetings of the Remuneration Committee.
- 3.4. The secretary of the Remuneration and Nomination Committee or any other person designated for such purpose by the chairman of the meeting shall draw up minutes of the meeting of the Remuneration and Nomination Committee.

4. REPORTING TO THE SUPERVISORY BOARD

- 4.1. The Remuneration and Nomination Committee must inform the Supervisory Board in a clear and timely manner about the way it has used its powers and of major developments in the area of its responsibilities.
- 4.2. The Supervisory Board shall receive from the Remuneration and Nomination Committee a report of its deliberations and findings. The reports of the meetings of the Remuneration and Nomination Committee shall be circulated as soon as possible after the meeting among all members of the Supervisory Board.

- 4.3. If requested, the Chairman of the Remuneration and Nomination Committee shall at meetings of the Supervisory Board provide the Supervisory Board with further information on the outcome of the discussions of the Remuneration and Nomination Committee.
- 4.4. Every Supervisory Board member shall have unrestricted access to all records of the Remuneration and Nomination Committee.

5. MISCELLANEOUS

- 5.1. The Chairman of the Remuneration and Nomination Committee (or one of the other Remuneration and Nomination Committee members) shall be available to answer questions regarding the Remuneration and Nomination Committee's activities at the annual General Meeting of Shareholders.
- 5.2. The Supervisory Board may occasionally decide not to comply with these Terms of Reference, subject to applicable law and regulations.
- 5.3. The Remuneration and Nomination Committee shall review and (re)assess the adequacy of these Terms of Reference annually, report its assessment to the Supervisory Board and recommend, where appropriate, any proposed changes to the Supervisory Board.
- 5.4. The Supervisory Board can at all times amend these Terms of Reference and/or revoke any powers granted by it to Remuneration and Nomination Committee.
- 5.5. Clauses 24.4 to 24.6 inclusive of the By-Laws of the Supervisory Board apply by analogy to the Remuneration and Nomination Committee.
- 5.6. The annual report of the Supervisory Board as referred to in clause 8.2 of the By-Laws of the Supervisory Board shall state the composition of the Remuneration and Nomination Committee, the number of meetings held and the main issues dealt with at these meetings.
- 5.7. These Terms of Reference and the composition of the Remuneration and Nomination Committee are posted on the Company's website.
