2025 Tax Transparency Report

randstad

partner for talent.

contents.

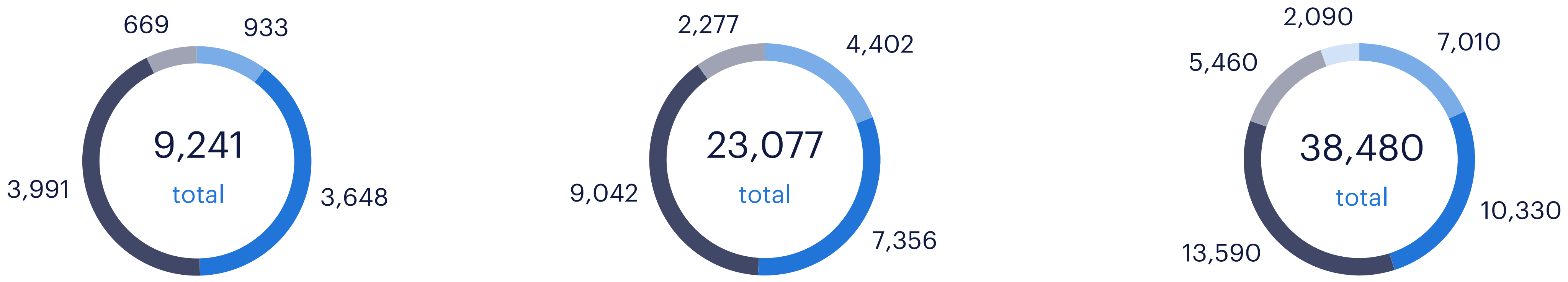
randstad at a glance.

2025 country activities and tax

tax contributions
in millions of EUR

revenues from third parties
in millions of EUR

number of employees



north america
asia pacific
northern europe
corporate
southern europe, uk & latin america

tax contributions in key countries in 2025
in millions of EUR

north america	933

northern europe	3,648
Netherlands	1,218
Germany	1,170
Belgium & Luxembourg	742
Other NE countries	518

southern europe, uk & latin america	3,991
France	1,816
Italy	783
Iberia	938
Other SE countries, UK & Latin America	454

asia pacific	669

group	9,241

Randstad is the world's leading talent company with the vision to be the world's most equitable and specialized talent company. We are a partner of choice for talent and clients. We have a deep understanding of the labor market and through our four specializations – Operational, Professional, Digital and Enterprise – help our clients create the high-quality, diverse and agile workforces they need to succeed. We are committed to providing equitable opportunities to people from all backgrounds and help them remain relevant in the rapidly changing world of work. Through the value we create, we are committed to making the world of work better for all. Randstad was founded in 1960 and is headquartered in Diemen, the Netherlands.

39

markets

38,480

corporate employees

4,034

outlets

€23.1

billion revenue

1. introduction.

1.1. our vision on sustainability

Randstad is committed to leveling the playing field for all. We see our ability to make an impact in the communities that we serve and the people we employ as inextricably linked to our strategy. After all, providing people with fair and decent work can change lives for the better. Through our sustainable strategy we strive to promote a fair labor market, foster equity at work and support the green economy transition.

"At Randstad, tax transparency is a cornerstone of our strategy and commitment to society. Beyond compliance, we view our tax contributions as a vital investment in the communities where we operate. By embracing the VNO-NCW Code and Pillar Two reporting, we continue to lead with accountability, ensuring our fiscal footprint remains aligned with our core values and equitable business goals."

Jorge Vazquez, Chief Financial Officer

1.2. our contribution to society

Through our tax management efforts worldwide we aim at being fully compliant with any tax rules and regulations that may apply in the jurisdictions in which we operate.

Correct tax compliance is the basis for our contributions.

All our tax filings are based on timely and accurate disclosures. Randstad does not undertake transactions or engage in arrangements with the sole purpose of creating a tax benefit in excess of a reasonable interpretation of relevant tax rules and will only claim tax incentives and subsidies in line with the policy intent of such incentives and subsidies, and only if they are generally available.

Randstad does not only consider taxes as a cost factor but as one of its contributions to society. Randstad's positions relating to tax are based on a reasonable interpretation of applicable tax rules and regulations and are aligned with our principle of "tax follow the business".

2. our approach to tax.

2.1. randstad's tax principles

Randstad's approach to tax is based on the tax principles approved by the Executive Board annually. Our tax principles elaborate on our position regarding risk management, the tax control framework, contributions, compliance and planning. Randstad demonstrates ethical tax behavior by aiming to be fully compliant with any applicable rule or regulation of the jurisdiction in which it operates and paying the proper amounts of taxes in the jurisdictions where value is created.

“Our 'tax follows the business' principle remains the basis of our global strategy, especially as we adapt to the new Pillar Two minimum tax standards. We prioritize open dialogue and mutual trust with tax authorities to provide certainty and minimize controversy. Through our robust tax control framework, we ensure full compliance with the spirit and letter of the law in every jurisdiction where we create value.”

Hans van der Kroon, Managing Director Global Tax

2.2. VNO-NCW tax governance code

From 2022 onwards, Randstad has committed to the 'VNO-NCW Tax Governance Code', which aims at creating more tax transparency. The principles laid down in the Code are considered to be an integral part of Randstad's tax principles; they apply to all group entities and in all relations between Randstad and its stakeholders.

approach to tax: tax strategy & tax principles

Randstad sees tax as an important contribution to society, to create broad welfare and not as a cost factor only.

accountability & tax governance

Tax is a core part of corporate social responsibility and governance and is overseen by the Board, including an effective tax control framework.

tax compliance

Randstad is committed to comply with the letter, the intent and the spirit of local tax legislation and to pay the right amount of tax at the right time.

business structure

Randstad will only use business structures that are driven by commercial considerations, are aligned with business activity and have genuine substance and do not use so-called tax havens for tax avoidance purpose.

relationships with tax authorities and other external stakeholders

Mutual respect, transparency and trust drive Randstad’s relationships with tax authorities and other relevant external stakeholders.

tax transparency & reporting

Randstad regularly provides information to its stakeholders about its approach to tax and taxes paid such as information on corporate income tax, total tax borne and collected and information on subsidies and grants.

2.3. tax governance

Whereas the Executive Board as a whole is accountable, the Chief Financial Officer (member of the Executive Board) is specifically responsible for tax matters. The CFO has frequent functional meetings with the Managing Director Global Tax, and regularly engages directly with tax professionals in the Global Tax Department.

The company's financial tax positions are discussed as part of the financial performance of the company at Executive Board and Supervisory Board level. At least once a year, the Managing Director Global Tax reports separately to the Audit Committee on tax risks and adherence to our tax strategy and principles.

Our tax strategy is in line with our organizational values and business strategy, and through our interactions with the business and business leaders, we monitor such alignment.

Randstad is in regular dialogue with its stakeholders, including employees, talent, clients, vendors, governments and investors, through which interactions we collect any tax-related concerns and views of these stakeholders. With transparency being one of Randstad's core business principles, we communicate openly about our tax principles and strategy to our stakeholders. Obviously the vast majority of discussions we have on our tax position is with the tax authorities or Ministries of Finance in the jurisdictions that we operate. The early adoption of our non-financial tax information in our Annual Accounts and public Country-by-Country report (CbCr) has attracted positive responses from the investor community and other stakeholders.

In the 2025 Tax Transparency Benchmark, as performed by the "Vereniging van Beleggers voor Duurzame Ontwikkeling" (VBDO), Randstad ranked 7th out of 51 Dutch and 65 EU stock-listed companies. VBDO a.o. makes the following remark in its 2024 report: "In addition, the jury compliments Randstad for the description of the concrete alignment between the company's organizational and business principles and the tax strategy, and the clear narrative description of the reconciliation between the nominal and effective tax rate".

Our fiscal footprint mainly comprises of payroll taxes, social security premiums, value added taxes and profit taxes. On average, our long-term effective tax rate is 25% to 30%. This is slightly higher than the statutory tax rate in Randstad's base country, the Netherlands. Given our global spread and the complex global competitive environment in which we operate, Randstad considers this to be a balanced and proper effective tax rate.

2.4. our tax strategy

Any action related to planning our tax position is embedded in both our sustainability and overall strategy. Our business structures are driven by commercial considerations, aligned with business activities and have genuine substance.

Business profits are generated where Randstad has legal and economic ownership of assets and where the relevant people manage such assets. We ensure that an appropriate portion of taxable income is reported in those Randstad entities where value is created within the normal course of business, commensurate with the functions performed, the assets deployed, and the risks assumed.

All of our inter-company transfer pricing worldwide is conducted on the same basis as between unrelated parties. This follows the international standard of the “arm's length principle” as specified in OECD guidelines.

Randstad will not use tax havens or non-cooperative jurisdictions for tax purposes. We do not control any legal entity in countries that do not share tax information under Tax Information Exchange Agreements, or control any legal entity in countries listed in the EU’s non-cooperative tax jurisdictions list (blacklist).

2.5. dialogue with tax authorities

Transparency and trust are embedded in our tax principles and culture, and therefore play an important part in the way we engage with tax authorities around the world. We strive for strong relationships with governments. As part of that commitment, Randstad actively seeks to engage in dialogues and establishes cooperative relationships with tax authorities where possible, such as in the Netherlands and Italy.

For example, Randstad participates in the 'individual monitoring program' of the Dutch tax authorities (Individueel toezichtplan or "ITP").

Prerequisites for such agreements are mutual trust, transparency and understanding for each other's position. They also require an existing and effective tax-control framework. In the ITP 2025/2026 the Dutch tax authorities observe that Randstad's tax department remains expert and open, actively sharing information with the Administration that is important. Relevant matters are discussed professionally, with positions being taken well-substantiated.

Randstad and a tax authority or multiple tax authorities may enter into consultation with one another on tax-related issues and may subsequently conclude tax agreements or rulings. This may also take the form of advance pricing agreements with one or multiple competent fiscal authorities.

Given that any such agreement or tax ruling is based on full disclosure of all relevant facts and circumstances, they create advance certainty for Randstad, while at the same time creating tax transparency towards the relevant tax authorities.

In line with our principles, Randstad seeks and supports tax advocacy in the public domain and engages constructively in dialogues with governments, business groups and other stakeholders to advance uniform and fair enforcement of tax laws, eliminate potential cases of double taxation and minimize the tax compliance burden. Randstad engages in active contribution by tax professionals of the Global Tax department in various tax working groups of VNO-NCW/MKB as they are active in the public domain, in contact with the Dutch Ministry of Finance, BIAC and other peer Business Organizations, on tax-related matters.

3. randstad's tax contribution.

3.1. our tax contribution

Throughout the world, Randstad entities pay various taxes. The main categories are corporate income tax, value-added tax, sales and consumption taxes (hereinafter and in the country-by-country report together referred to as "VAT"), wage tax and social security premiums.

The Group operates in various tax jurisdictions around the world. Details are disclosed in our country-by-country disclosure in paragraph 7 of this report, where we provide an overview of our tax contribution and government grants and subsidies per tax jurisdiction.

In 2025, Randstad N.V. and its legal entities around the world paid € 96 million in corporate taxes to governments (2024: € 219 million).

In addition, Randstad withholds and collects substantial tax amounts such as payroll taxes and VAT. In 2025, Randstad's contribution related to the aforementioned taxes amounted to € 9,145 million (2024: € 9,573 million).

Our cumulative tax contribution to society therefore amounted to € 9,241 million (2024: € 9,792 million). Our public country-by-country reporting following the GRI standard refers to taxes collected from customers on behalf of a tax authority, taxes withheld and paid on behalf of employees, and employers' taxes and social security premiums levied on wages and salaries.

corporate income taxes paid in 2025

in millions of €	2025	2024
North America	(1)	3
Netherlands	(22)	40
Germany	(24)	2
Belgium & Luxembourg1	17	29
Other NE countries	3	23
Northern Europe	(26)	94
France	25	28
Italy	26	37
Iberia	20	17
Other SE countries, UK & Latin America	5	2
Southern Europe, UK & Latin America	76	84
Asia Pacific	47	38
Total	96	219

other taxes paid in 2025

in millions of €	VAT	wage tax and social security	total 2025	total 2024
North America	39	895	934	998
Netherlands	485	755	1,240	1,322
Germany	271	923	1,194	1,133
Belgium & Luxembourg	266	459	725	728
Other NE countries	140	375	515	532
Northern Europe	1,162	2,512	3,674	3,715
France	589	1,202	1,791	1,990
Italy	69	688	757	721
Iberia	358	560	918	924
Other SE countries, UK & Latin America	174	275	449	484
Southern Europe, UK & Latin America	1,190	2,725	3,915	4,119
Asia Pacific	214	408	622	741
Corporate			—	
Total	2,605	6,540	9,145	9,573

[1] Value added tax/sales tax.

4. randstad value chain.

4.1 worldwide activities, value chain and legal entities

In the tables included in this report we provide an overview of our activities in each jurisdiction we operate in applying the Tax GRI standard. The working capital requirements of our local operations fluctuate considerably. Consequently, in order to make use of financing efficiently and effectively, solid working capital management, insurance and financing are key priorities. Randstad manages this through treasury centers of expertise in various jurisdictions and time zones. These centers are based in countries that, among other things, provide a stable legal environment, access to financial institutions, and the availability of well-educated and well-trained treasury professionals.

4.2. our corporate services

Randstad N.V. plays a key strategic role in the success of the Randstad Group. In addition to its responsibilities as the listed parent company of the Group, it provides a wide range of corporate services to its operational subsidiaries (“Randstad Markets”).

In Singapore, the treasury center operates under the country's finance and treasury center legislation, whereby qualifying income derived from approved network companies is taxed at a reduced concessionary rate.

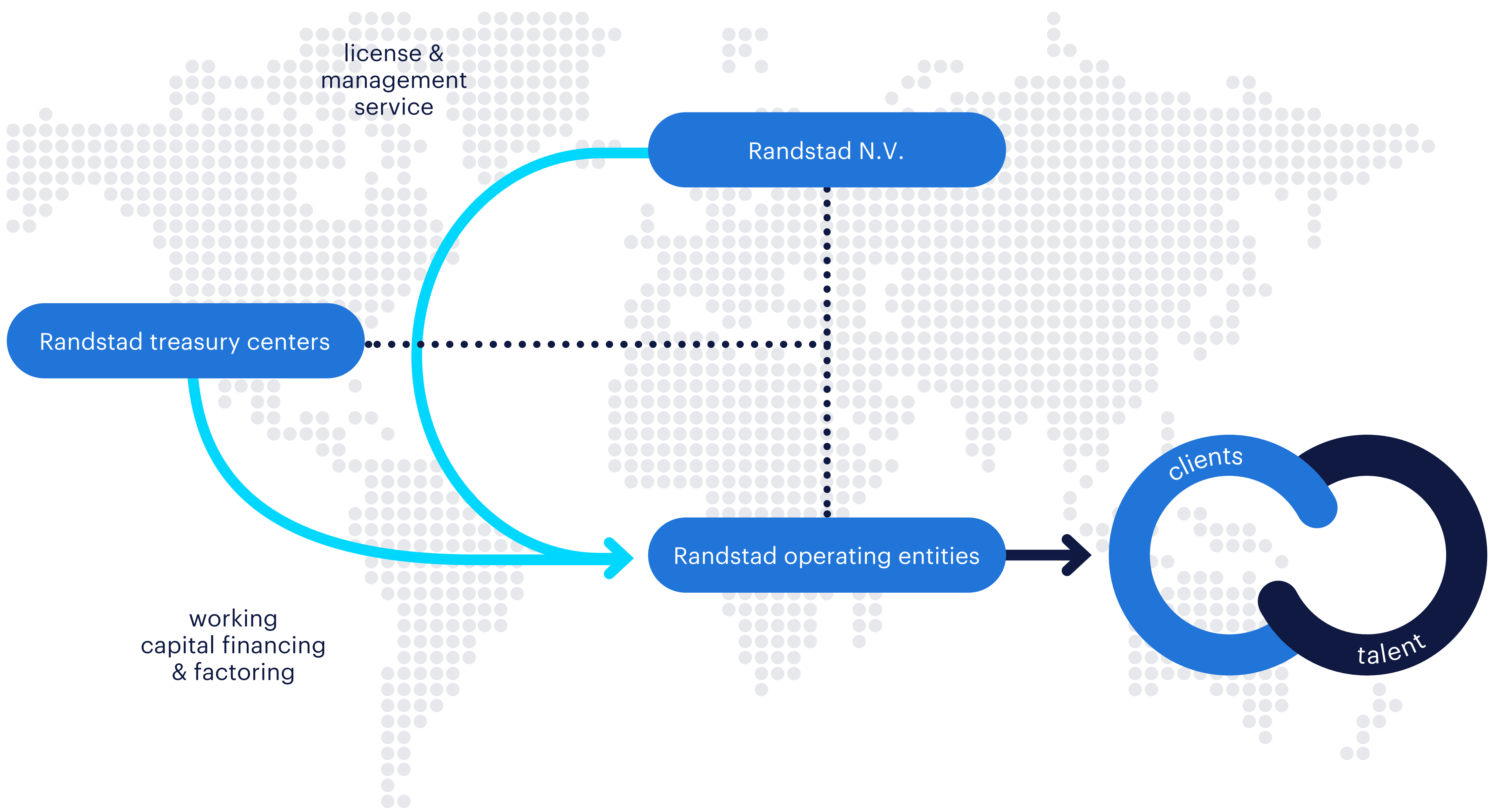
In Switzerland, the treasury center makes use of an internationally common Notional Interest Deduction for treasury companies, which is generally available to all taxpayers, leading to a reduced effective tax rate.

With the introduction of a worldwide minimum tax of 15% (Pillar Two) these incentives are overruled as from 2024 and onwards. Randstad has booked a Pillar Two "top up" tax in the amount of € 9.4 million for the fiscal year 2024 w.r.t. these two jurisdictions. For 2025 we expect a Pillar Two top up tax in the amount of € 11.7 million.

In some jurisdictions of which most importantly Luxembourg, Randstad has holding entities that manage legal entities/subsidiaries in various locations. The main source of income of these holding entities are dividends paid by its subsidiaries. Those dividend distributions are paid out of after-tax profits, i.e., from profits that have been subject to tax in the country in which the payor operates. These holding entities are based in jurisdictions that provide for a stable legal environment and accommodate the efficient and effective redeployment of funds within the Group or the flow of funds to Randstad N.V. and its shareholders.

Randstad N.V. is the listed headquarter and as the ultimate top-holding of the consolidated Group it is the legal, functional and economic owner of Randstad’s trademarks, trade-names, and trade-dress registered in the Netherlands and other countries. It furthermore provides beneficial management and headquarter services to the Randstad Markets, which provide them with a commercial benefit.

our Randstad N.V. and treasury value chain



our corporate services

Randstad bundled IP license: Randstad IP and Strategic Activities

Randstad N.V. is the legal, functional and economic owner of Randstad's trademarks, trade-names, and trade-dress registered in the Netherlands and other countries and has developed (among others) unique business know-how, management processes, service offerings, digital solutions and digital products, tools and know-how to maintain and effectively grow and through its Randstad Markets, serve a network of global clients (hereinafter collectively referred to as the "Randstad IP"). Randstad N.V. also performs strategic activities in relation to the Randstad IP (hereinafter referred to as "Strategic Activities" and collectively referred to as the "Randstad bundled IP license") that ultimately enhance the brand value and safeguard the Randstad Group's reputation and provide a benefit to the Randstad Markets. Randstad N.V. continuously develops, enhances, maintains, and protects the Randstad bundled IP. This bundled IP is charged to the Randstad Markets as a percentage of third-party revenue

Randstad Management and Headquarter Services

As the headquarters of the Group, Randstad N.V. provides various beneficial management and headquarter services to the Randstad Markets, which provide them with a commercial benefit. The management and headquarter services are performed by the Group's Executive Board and other corporate departments, and charged to the Randstad Markets on a cost plus basis.

Randstad Treasury Services

The Randstad Group follows a unified approach to intra-group financing, facilitated through its treasury centers ("Randstad Treasury Centers"), ensuring that the Randstad local legal entities can meet their working capital needs. Randstad N.V., as the ultimate Group shareholder, assumes responsibility for raising external funds from third-party banks and issuing bonds in the financial markets.

Randstad Global IT Services

The Randstad Group adopts a centralized information technology ("IT") strategy, which is implemented through its Global IT Service provider ("GIS"). GIS delivers and supports initiatives while enabling policies, standards, guidelines, tools, platforms, and expertise at scale for Randstad Markets. Additionally, GIS acts as the contracting entity for centrally procured global agreements with external IT service providers and/or equipment suppliers, oversees the quality of day-to-day execution of these global contracts. It also plays a coordinating role by managing and charging the pass-through costs to the Randstad Markets.

other corporate services

For various other functions performed and controlled at central level, a fee is paid based on a cost plus approach. All charges are based on the international tax standard of the arm's length principle and are consistently applied worldwide.

5. tax risk management.

5.1. tax risk management

Tax risk management is integrated into our risk & opportunity management. For transparency, we have highlighted some of the integrated tax risk-related items in this section.

In the highly regulated HR business, which differs from country to country, Randstad's local and global IT systems are the fundamental enablers for tax and legal compliance. All tax-relevant data or changes in data required to comply with applicable tax laws and regulations are identified on an ongoing basis. Depending on the (local) IT infrastructure, tax data requirements are embedded in either front-, mid-, or back-office systems. Up-to-date technology systems are fundamental and are therefore in place to manage tax data that are relevant for tax compliance, accounting, monitoring, and risk management. In recent years we have seen a higher frequency and complexity of changes in regulations related to (payroll) tax and government grants.

As part of being proactive and transparent, and in order to mitigate tax controversy risks, Randstad regularly enters into Bilateral Advance Pricing Agreements (BAPAs) and Unilateral Advance Pricing Agreements (APAs) with competent tax authorities in the various jurisdictions in which Randstad operates. Most of these processes are concluded satisfactorily, with the competent authorities involved agreeing on the tax principles and the arm's length character of the intercompany price that is applied and therefore, no dispute will arise on the intercompany charge. This effectively eliminates the chances of double taxation for Randstad, helps the fiscal authorities to focus on their tax enforcement and monitoring activities and avoids lengthy tax audit procedures for both Randstad and the tax authorities.

Regarding the license and management services system applied worldwide, Randstad has successfully concluded BAPAs and APAs with the fiscal authorities in various jurisdictions. In some jurisdictions however, the tax authorities may be unwilling to accept the tax deductibility of the arm's length intercompany charges, such as the license fee charge resulting in a case of potential double taxation. To solve such cases of potential double taxation, Randstad has as a policy to initiate Mutual Agreement Procedures (MAPs) between the countries involved. Randstad is confident that those procedures will resolve any dispute, and as a result, does not expect situations of material double taxation.

Randstad has, for example, initiated a MAP between the competent authorities of Belgium and Switzerland to resolve an issue of potential double taxation on the intercompany interest that is charged on loans that have been granted to finance various Belgian Randstad entities. During 2025 Randstad has initiated a MAP between the competent authorities of Belgium and Singapore to resolve an issue of potential double taxation on the intercompany fees that are charged for factoring services provided to various Belgian Randstad entities.

A misconduct reporting procedure is in place, which enables people to report any suspicions of wrongdoing via our Integrity Line (a secure phone line and web portal). All complaints are assessed and investigated where necessary by local integrity officers and/or our central integrity officer, together with the Business Risk & Audit function. An Ethics & Compliance Committee monitors worldwide case handling. Wherever necessary, disciplinary actions and mitigating controls are put in place.

For more details, see the section on misconduct reporting in the Annual Report 2025.

Our Randstad employee survey is conducted at least every quarter. This allows us to monitor employee engagement at departmental level, provides indicators of the tone at the top, culture and behavior in each market and at our head office. The survey results are reviewed by global HR, the Executive Board and various management layers, and discussed within departments. Based on these periodic reviews, action plans are initiated at departmental level. These analyses prove to be a good indicator of our company culture and facilitate open dialogue within the company as we continue hybrid and remote work arrangements.

Randstad ensures that professionals in our legal, tax, treasury, accounting and audit functions have and maintain an appropriate level of (tax) knowledge by providing access to training and other development possibilities. Knowledge of the organization and its businesses is derived from regular meetings with, and review of, the markets worldwide. For example, our Tax function works closely with HR to attract and develop its tax professionals, using a focused recruitment strategy to obtain the most qualified talent. Our training equips our tax professionals to deal with potential tax dilemmas in line with the Group's tax principles.

5.2. performance management

Performance management is at the heart of our organization, with an established cadence and rigor. Scenario planning and forecasts of our markets are set in accordance with strategic priorities and market trends. Markets also describe their main risks and opportunities, derived from their objectives, in their risk registers and the risk & control situation is summarized twice yearly for each market, as part of performance reporting.

We have a framework of global policies that covers compliance in multiple areas. These include, for example, all our tax principles, policies and procedures.

5.3. tax risk appetite

Our tax risk appetite in relation to tax compliance is 'averse/prudent', which means that we aim to be fully compliant with tax laws and regulations. In relation to tax planning, we take a balanced approach. This is implicitly derived from the fact that doing business as a multinational company, engaging in cross-border services and related inter-company charges, always carries the risk that local fiscal authorities take a deviating unilateral position on the tax qualification of company's actions. We ensure that all withholding taxes are in accordance with applicable tax laws and treaties, and that Randstad's transfer pricing follows the OECD standards and other applicable international guidelines, and therefore is at arm's length. We aim to comply with the spirit as well as the letter of the law.

Global tax risk exposure and mitigating actions, in conjunction with reported compliance risks, are included in the regular risk appetite discussions with the Executive Board and the Audit Committee.

Our tax strategy, which is described in Randstad's global tax principles, is discussed and approved by the Executive Board annually and reviewed by the Audit Committee of Randstad N.V.

5.4. risk & control activities

Risk & Control activities secure our in-control position. Risk registers are compiled to identify market and functional risks and opportunities, together with related action plans and deadlines for addressing them. The aggregate of that data provides insights into the most important risks impacting the Group, and their correlation. The overall consolidated risk profile is discussed multiple times a year by the Executive Board and with the Audit Committee.

Our key control framework contains our key operational, compliance and financial risks, and the practical controls to guide all markets and activities. The structure of the key control framework is organized around Randstad's core process: the matching of clients and talent.

Key tax risks are also governed by this key control framework, which has tax controls embedded in it. The tax control framework forms the basis of all our tax risk management actions globally and covers all tax functions performed within the Group. The purpose of the tax controls is to ensure that the Randstad Group is in control of all its tax compliance obligations and does not incur any unexpected material tax charges. The tax control framework is regularly reviewed, both internally and as part of the external audit of the annual accounts.

The application of the tax control framework and our transparent way of working help us to identify potential tax disputes and controversies at an early stage. Discussing and solving such issues contributes to minimizing our contingent tax position.

5.5. reviews and audits

Through reviews and audits we gain insight that our Risk & Control objectives are being realized in line with our set risk appetite.

The annual control framework assessments on market level feed into Group-wide in-control benchmark discussions in meetings of both the Executive Board and the Audit Committee. In these discussions, Risk & Control priorities are set, and the quarterly rolling global Business Risk & Audit plan and control improvement plans are updated, tracked and agreed.

The Business Risk & Audit function leads the internal audits and collaborates closely with other global departments (most commonly accounting, legal, and tax). Findings, root causes and action plans from the audits are discussed with the management responsible. Root causes for observations and identified internal control gaps always consider ethical and behavioral aspects. This to ensure all remedial actions underpin our desired culture, core values and business principles. The internal audit reports are submitted to the chief executive responsible for the market and to our global CFO. The progress of action plans is monitored by local management, the Business Risk & Audit function, the Executive Board, and the Audit Committee.

Through our global tax control framework, the tax controls in our key control framework, the use of technology, tax data management, and reporting of tax-related issues and risks, Randstad has full insight into its tax risks, and balances these against its tax risk appetite. Tax risk management is subject to annual (external) audits, reviews and reporting to the Executive Board and Audit Committee. The global tax compliance and control function makes extensive use of data from financial systems. Randstad applies selected available finance and tax technology to ensure proper tax compliance and tax control. The finance function of every legal entity ensures that tax data elements within the financial systems are in accordance with local requirements.

5.6. execution of our tax strategy

Randstad has aligned its tax strategy with its business strategy based on the principle that 'tax follows the business'. This alignment is considered to be important and is embedded in our governance arrangements, with the Managing Director Global Tax reporting to the Group CFO/Executive Board member. In this reporting line, which results in frequent bilateral meetings, synchronization takes place at a strategic level.

Our tax strategy is described in our Global Tax Principles. The effectiveness of this strategy depends on the quality of its implementation and execution, which is therefore closely monitored by means of various processes and reporting tools. By doing so, we are able to keep the implementation of the tax strategy aligned with the implementation of the business strategy. This refers to all aspects of implementation, such as Tax Risk & Opportunity Management and Tax Compliance & Control.

We also have internal (reporting and steering) processes in place to anticipate in detail all tax positions. This is based on forecasts and allows us to subsequently analyze and monitor actual financing, cash and tax positions in the P&L and balance sheets of all legal entities worldwide on a monthly and quarterly basis. The company closely and continuously monitors the details of all worldwide tax loss carry forward positions, uncertain tax positions, and ongoing and announced tax audits on the basis of various internal reporting processes.

The preparation (and/or review) and subsequent filing of all relevant corporate income tax returns worldwide has been outsourced to a third-party tax firm. In order to monitor both the compliance process and the tax data/positions that are relevant for the implementation and execution of Randstad's tax strategy, tooling is in place. This allows us to validate whether the tax strategy is still aligned with the overall business strategy.

5.7. country in-control statement

Markets submit their in-control statements semi-annually. This statement certifies that our corporate policies and applicable laws have been complied with, and it explains any exceptions or deviations that have occurred. The statement also includes the acknowledgment by all our market leaders that their legal entities comply with all laws and regulations. In this way, each country explicitly reconfirms compliance with rules and regulations, on a semi-annual basis.

Compliance with all applicable tax laws and regulations is an essential part of our operations and in-control statement. A large part of those applicable laws and regulations are guided by international standards, such as the OECD Guidelines. We aim to comply with the spirit as well as the letter of the law.

The in-control statement confirms that all local tax declarations and returns have been prepared in accordance with global Randstad policies and guidelines to assure global tax compliance. The internal in-control statement forms a cascaded certification, which assists the Executive Board in determining our in-control situation, as required by the Dutch Financial Supervision Act and Dutch Corporate Governance Code.

The Audit Committee is informed about the results of both external and internal audits, as well as about the outcomes of bottom-up risk assessments and control self-assessments performed by management and their in-control statements. The role of the Audit Committee includes monitoring the risk management and control systems, the quality of the financial information, and the follow-up of recommendations made as a result of the audits.

5.8. international reporting requirements

In the past years, a large number of new European reporting requirements were introduced and implemented in the Netherlands. These requirements mainly have the aim to fight tax avoidance and to provide more insight to tax authorities on cross border transactions. Randstad is subject to most of those directives due to its relative size and/or presence in multiple EU and non-EU jurisdictions.

The following filing obligations can be mentioned as an example:

DAC6

As a result of the Dutch implementation of the sixth amendment of the European Directive Mandatory Disclosure Rules (DAC6) per January 1, 2021, taxpayers and/or intermediaries must report potentially qualifying cross-border arrangements to the tax authorities of (one of) the involved EU jurisdiction(s). In 2025, Randstad did not report any DAC6 transactions towards the Dutch or other foreign tax authorities.

DAC7

DAC7 was implemented on January 1, 2023 as part of the EU directive(s) on administrative cooperation to cover digital platforms. It introduced a new reporting obligation for operators of digital platforms that conduct business in the EU and facilitate the provision of certain activities through its platform which are considered reportable activities.

The DAC7 reportable activities performed through digital platforms are the following:

- rental of immovable properties,
- personal services,
- sales of goods, and
- rental of any mode of transport.

Information needs to be reported to the tax authorities on platform sellers who generate income through the platform in relation to these reportable activities. The platform operators must do proper diligence on their platform sellers (identification), their remuneration and subsequently report this information to the competent authority in an EU member state. The relevant competent authority will then exchange the information with the competent authority in the member state where the reportable seller is a tax resident.

Non-EU countries have implemented similar rules based on the OECD Model Reporting Rules for Digital Platforms (OECD MRDP), e.g. the UK.

An assessment by Randstad Global Tax had led to the conclusion that DAC7 or similar local rules based on the OECD MRDP apply to some of the business activities of Randstad (personal services) due to the nature of how they are organized. The reporting for DAC7 is done in the Netherlands and the reporting for the UK is done in the UK.

digital service taxes (DSTs)

While Randstad is currently not caught by most of the DST’s applicable in the jurisdictions in which Randstad has presence, we have seen a shift in countries lowering their global and local thresholds for the in-scope revenue (e.g. Italy). It is therefore not unlikely that Randstad becomes subject to a local DST in the future. The Randstad Global Tax team monitors this closely together with the local tax function.

Pillar Two

In December 2023, the government of the Netherlands, where the ultimate parent company is incorporated, enacted the Pillar Two income taxes legislation effective to the Group from January 1, 2024. Under the legislation, the Group may, briefly stated, be required to pay top-up tax on profits that are taxed at an effective tax rate of less than 15 percent. In the 2024 financial statements, Randstad applied the temporary exemption for recognizing and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes. The Group's current tax expense related to Pillar Two income taxes has an effect of 2.7%-points (5.0% in 2024) on the reported effective tax rate under IFRS of 30.9% (35.2% in 2024). The additional Pillar Two income taxes relate to Singapore and Switzerland.

6. reporting framework.

6.1. GRI standard

Randstad's tax transparency report is prepared with reference to the GRI 207: Tax 2019 standard, demonstrating its commitment to responsible tax practices.

The Global Reporting Initiative (GRI) Standards represent a widely recognized framework for sustainability reporting, encompassing a comprehensive range of environmental, social, and governance (ESG) factors. Within this framework, the GRI 207: Tax 2019 standard specifically addresses tax transparency.

key aspects of GRI 207: tax 2019

approach to tax

This section refers to the overarching strategy on taxation, outlining Randstad's perspective on responsible tax practices.

tax governance, control, and risk management

Details are provided on internal processes in place to ensure compliance with tax laws and manage tax-related risks.

stakeholder engagement and tax

This element emphasizes the importance of transparent communication and engagement with stakeholders regarding Randstad's tax approach.

country-by-country reporting

GRI 207 encourages to disclose essential tax information for each jurisdiction where operations are, providing insights into the global tax footprint.

By adhering to GRI 207, Randstad contributes to greater transparency and accountability in its tax affairs. Apart from disclosing financial data in the country-by-country reporting in this Tax Transparency Report, GRI disclosure 207-4-a also requires that (i) the names and (ii) primary activities of Randstad in all tax jurisdictions are reported. This information can be found in the 2025 annual report under "countries and entities".

GRI standard	disclosure	reference
GRI 207-1	Approach to tax	Section 1 Section 2
GRI 207-2	Tax Governance and risk	Section 2.3 Section 5
GRI 207-3	Stakeholder engagement	Section 2.3 Section 2.5
GRI 207-4	Country-by-country reporting	Section 3 Section 7.1 Section 7.2

In addition to GRI 207 tax standard, Randstad also discloses on a jurisdictional basis financial assistance received from governments. This follows the GRI 201-4-a. ii, iii and vii standard. Reference is also made to the Randstad Tax Principles.

6.2. VNO-NCW tax governance code

As mentioned in section 2.2 above, Randstad has committed to the 'VNO-NCW Tax Governance Code', which aims at creating more tax transparency. The principles laid down in the Code are considered to be an integral part of Randstad's tax principles; they apply to all group entities and in all relations between Randstad and its stakeholders.

DTC standard	principle	reference
Approach to tax: tax strategy & tax principles	The contribution to society	Section 1 Section 2
Accountability and tax governance	Tax is part of ESG and Board responsibility	Section 2.3
Tax compliance	Intent, letter and spirit of local tax laws	Section 2.4
Business structure	Tax follows the business	Section 2.4 Section 4
Relationships with tax authorities and other external stakeholders	Mutual respect, transparency and trust	Section 2.3 Section 2.5
Tax transparency and reporting	Public country-by-country reporting	Section 3 Section 7

7. other information.

7.1. country-by-country reporting

in millions of €, unless otherwise indicated	third-party revenue		revenue/income from intra-group transactions		tangible assets other than cash and cash equivalents		number of talent (weekly average)		number of corporate employees (average)	
Country	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Andorra	1	1	—	—	—	—	16	18	4	3
Argentina	219	279	—	—	1	1	11,939	12,164	535	557
Australia	898	1,007	1	2	3	3	11,652	11,694	830	954
Austria	74	95	—	—	—	—	1,209	1,478	69	81
Belgium	1,441	1,494	5	7	8	6	34,492	35,899	1,952	2,100
Brazil	174	182	—	—	1	1	12,461	13,181	978	858
Canada	466	499	7	9	1	1	7,759	7,767	944	1,072
Chile	59	55	—	—	—	—	5,053	4,330	185	165
China	57	69	1	4	—	1	1,685	2,320	315	338
Czech Republic	111	88	1	1	—	—	3,482	3,098	147	332
Denmark	53	52	—	—	—	—	576	549	85	97
France	3,356	3,597	4	15	10	14	68,100	74,700	4,210	4,760
Germany	1,493	1,648	2	3	11	13	22,900	25,700	1,980	2,390
Greece	104	93	—	—	—	—	3,943	3,580	126	124
Hong Kong	11	13	—	—	—	—	99	84	48	59
Hungary	18	18	—	—	—	—	363	354	438	451
India	405	388	21	32	5	5	74,507	68,050	1,736	2,624
Ireland	50	37	—	—	—	—	494	385	37	6
Italy	2,241	2,217	1	3	11	14	55,100	55,500	3,300	3,380
Japan	799	785	—	—	1	1	33,555	32,547	2,168	2,079
Luxembourg	55	49	108	125	—	—	1,108	1,001	68	70
Malaysia	21	17	—	—	—	—	566	435	176	231
Malta	1	3	—	—	—	—	2	2	—	2
Mexico	8	7	—	2	—	—	3	35	140	142
New Zealand	28	43	—	—	—	—	313	433	36	51
Norway	84	86	—	—	—	—	732	215	127	152
Poland	377	342	4	3	3	3	15,484	15,426	774	767
Portugal	283	296	6	7	4	2	13,218	14,287	439	473
Romania	14	17	12	15	—	—	277	375	95	120
Singapore	57	60	171	206	—	—	323	337	151	154
Spain	1,679	1,580	2	2	1	2	50,566	48,595	2,547	2,404
Sweden	149	218	2	5	1	—	2,071	3,150	279	420
Switzerland	490	453	61	158	—	1	6,012	5,370	369	334
The Netherlands	2,945	3,008	388	330	23	27	45,800	49,300	6,000	6,070
Turkey	32	33	—	—	—	—	993	1,066	73	101
United Kingdom	877	1,017	5	7	2	3	12,756	14,382	1,169	1,371
United States	3,929	4,260	3	7	15	20	60,138	61,498	5,926	6,086
Uruguay	18	16	—	—	—	—	1,153	995	24	22
Total	23,077	24,122	805	943	101	118	560,900	570,300	38,480	41,400

7.1. country-by-country reporting (2)

in millions of €, unless otherwise indicated	Profit(/loss) before tax		applicable tax rate		corporate income tax due on profit before tax		current corporate income tax accrued		explanation differences taxes accrued and taxes due		corporate income tax paid	
Country	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Andorra	—	—	10.0%	10.0%	—	—	—	—	—	—	—	—
Argentina	5	5	29.0%	35.0%	1	2	1	(1)	—	b)	1	—
Australia	(11)	(9)	30.0%	30.0%	(3)	(3)	2	4	b,c)	a,b,c)	2	3
Austria	—	2	23.0%	23.0%	—	—	—	—	—	—	1	—
Belgium	(41)	(16)	25.0%	25.0%	(10)	(4)	5	8	a,b,c)	a,b,c)	17	29
Brazil	3	2	34.0%	34.0%	1	1	1	1	—	—	2	1
Canada	5	1	26.4%	26.6%	1	—	2	2	—	b,c)	(1)	1
Chile	1	1	27.0%	27.0%	—	—	—	1	—	—	1	—
China	(3)	(2)	25.0%	25.0%	(1)	(1)	—	(1)	—	—	1	1
Czech Republic	2	6	21.0%	21.0%	—	—	—	1	—	—	—	1
Denmark	(2)	1	22.0%	22.0%	—	—	—	—	—	—	—	—
France	62	56	36.1%	25.8%	22	14	26	22	a,b,c)	a,b,c)	25	28
Germany	(65)	(68)	30.6%	30.6%	(20)	(21)	(10)	(15)	a,b,c)	a,b,c)	(24)	2
Greece	3	3	22.0%	22.0%	1	1	1	1	—	—	1	1
Hong Kong	(1)	(1)	16.5%	16.5%	—	—	—	—	—	—	—	—
Hungary	1	2	9.0%	9.0%	—	—	1	1	—	—	1	1
India	9	9	25.2%	25.2%	2	2	3	2	—	—	13	(2)
Ireland	1	—	12.5%	12.5%	—	—	1	—	—	—	—	—
Italy	92	112	24.0%	24.0%	22	27	27	32	a,b,d)	b,c,d)	26	37
Japan	44	48	34.6%	34.6%	15	17	14	19	—	b,c)	18	23
Luxembourg	58	168	24.6%	25.7%	14	43	(27)	(12)	a,b,c)	a,b,c)	—	—
Malaysia	3	—	24.0%	24.0%	1	—	1	—	—	—	—	—
Malta	—	—	35.0%	35.0%	—	—	—	—	—	—	—	—
Mexico	(2)	(2)	30.0%	30.0%	(1)	(1)	(1)	—	—	—	—	—
New Zealand	(3)	(4)	28.0%	28.0%	(1)	(1)	—	(1)	—	—	—	—
Norway	(3)	(7)	22.0%	22.0%	(1)	(2)	(1)	(2)	—	—	—	—
Poland	5	5	19.0%	19.0%	1	1	1	(2)	—	a,b,c)	1	1
Portugal	(3)	4	21.5%	22.5%	(1)	1	—	1	—	—	—	1
Romania	1	—	16.0%	16.0%	—	—	—	—	—	—	—	—
Singapore	93	116	17.0%	17.0%	16	20	13	10	a,b,c,d)	b,c)	13	13
Spain	81	70	25.0%	25.0%	20	18	21	19	—	—	20	16
Sweden	(11)	(121)	20.6%	20.6%	(3)	(26)	(3)	(3)	—	b)	—	—
Switzerland	99	145	20.2%	22.7%	20	33	15	22	a,b,c,d)	a,b,d)	—	20
The Netherlands	22	(36)	25.8%	25.8%	6	(9)	5	24	—	a,b,c,d)	(22)	40
Turkey	1	1	25.0%	25.0%	—	—	—	—	—	—	—	—
United Kingdom	(12)	(79)	25.0%	25.0%	(3)	(20)	8	(5)	a,b,c)	b,c)	—	—
United States	(2)	(223)	26.4%	26.4%	(1)	(59)	(16)	(38)	a,b,c)	a,b,c)	—	2
Uruguay	1	1	25.0%	25.0%	—	—	—	—	—	—	—	—
Total	433	190			98	33	90	90			96	219

7.1. country-by-country reporting (3)

in millions of €, unless otherwise indicated	VAT paid		wage tax paid		social security paid		total other taxes paid		subsidies received	
Country	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Andorra	—	—	—	—	—	—	—	—	—	—
Argentina	20	26	1	—	45	47	66	73	—	—
Australia	76	82	150	168	43	46	269	296	—	—
Austria	14	18	9	12	22	27	45	57	1	1
Belgium	259	257	104	78	343	377	706	712	4	3
Brazil	—	—	5	5	20	22	25	27	—	—
Canada	39	40	52	52	43	43	134	135	—	—
Chile	(1)	—	—	—	—	—	(1)	—	—	—
China	—	6	—	7	—	95	—	108	1	2
Czech Republic	25	18	6	4	33	27	64	49	—	—
Denmark	11	11	14	15	—	—	25	26	—	—
France	589	698	42	45	1,160	1,247	1,791	1,990	—	—
Germany	271	333	160	83	763	717	1,194	1,133	5	7
Greece	22	20	8	6	25	24	55	50	—	—
Hong Kong	—	—	—	—	—	—	—	—	—	—
Hungary	(24)	2	3	2	1	1	(20)	5	—	—
India	63	59	34	27	3	3	100	89	—	—
Ireland	(11)	(11)	4	—	3	—	(4)	(11)	—	—
Italy	69	67	176	223	512	431	757	721	5	7
Japan	72	74	13	8	160	151	245	233	—	—
Luxembourg	7	6	2	2	10	8	19	16	—	—
Malaysia	—	—	—	—	—	—	—	—	—	—
Malta	—	—	—	—	—	—	—	—	—	—
Mexico	—	—	—	—	—	—	—	—	—	—
New Zealand	1	2	5	7	—	—	6	9	—	—
Norway	12	13	17	6	8	3	37	22	—	—
Poland	79	71	12	10	103	92	194	173	—	—
Portugal	62	66	11	13	67	72	140	151	—	—
Romania	—	1	10	7	1	—	11	8	—	—
Singapore	2	6	—	—	—	—	2	6	—	—
Spain	296	302	84	84	398	387	778	773	—	2
Sweden	34	49	24	36	31	47	89	132	—	—
Switzerland	—	—	10	(5)	64	76	74	71	—	—
The Netherlands	485	547	367	366	388	409	1,240	1,322	4	8
Turkey	—	—	—	1	—	—	—	1	—	—
United Kingdom	130	138	90	104	77	84	297	326	—	—
United States	—	—	326	360	474	503	800	863	—	—
Uruguay	3	3	—	—	4	4	7	7	—	—
Total	2,605	2,904	1,739	1,726	4,801	4,943	9,145	9,573	20	30

7.2. glossary

third-party revenue	We distinguish three types of revenue: (1) revenue from temporary billings, (2) permanent placement fees, and (3) other revenue. 'Revenue from temporary billings' includes the amounts received or receivable for the services of temporary staff, including the salary and salary-related employment costs of those staff. These revenues are generally based on the number of hours worked by the temporary staff. 'Revenue from permanent placements' includes the fee received or receivable for the services provided. The fee is generally calculated as a percentage of the talent's remuneration package. The category 'other revenue' includes revenue for services such as job posting and résumé services on our digital platforms, payrolling, outplacement, outsourcing, MSP and RPO services, consultancy and related HR offerings.
revenue/income from intra-group transactions	Revenue from consolidated companies which comprises inter-company operating income, interest income, financial income, royalties and corporate cost of all constituent entities resident for tax purposes in the relevant tax jurisdiction.
tangible assets other than cash and cash equivalents	Net book value of tangible assets. This may include land, buildings, furniture, fixtures and office equipment, leasehold improvements, computer and other equipment and accumulated depreciation of all constituent entities resident for tax purposes in the specific jurisdiction.
number of talent	Weekly average number of employees, temp or perm working for our clients. Talent means a broad collective term for all people of working age in the labor market, including the people we place in jobs and those in our own talent pool.
number of corporate employees (average)	Relates to our own staff, which consists of staff at our head offices and employees located at one of our outlets, directly meeting the demands of clients and talent.
profit/(loss) before tax	Sum of the profit (loss) before income tax of all constituent entities resident for tax purposes in the relevant tax jurisdiction. Dividends received from other constituent entities are not included in the profit (loss) before income tax.
applicable tax rate	Tax rate(s) and tax laws that have been enacted or substantively enacted by the end of the reporting period.
corporate income taxes due	Income taxes including all domestic and foreign taxes which are based on taxable profits. Income taxes also include taxes, such as withholding taxes, which are payable by a subsidiary, associate or joint arrangement on distributions to the reporting entity.
current corporate income tax accrued	Current taxes on income are the sum of taxes recorded on the results before taxes in the countries where those results were generated, based on local tax regulations and against tax rates of the applicable year. Income that is tax exempt and expenses that are not tax-deductible are taken into account in calculating current taxes on income. As GRI 207 is the basis of preparation of this report, reported corporate income tax accrued in this report includes accrued income tax expenses, however it excludes uncertain tax position expense and deferred tax. The accrued income tax expense does contain prior-year adjustments.
explanation differences taxes accrued and taxes due	Explanations for differences between 'taxes accrued' and 'taxes due' (profit/(loss) before tax multiplied by applicable tax rate) are as follows: a. Prior-year adjustments; b. (Non-)deductible/taxable tax items based on local legislation; c. Deferred tax items; d. Pillar Two Top-up tax, local profit tax
valued-added tax (VAT)	Also known in some jurisdictions as Goods and Services Tax (GST), is a type of tax that is assessed incrementally, based on the increase in the value of a product or service at each stage of production or distribution.
wage tax	Includes any type of employment tax borne and collected from a talent or corporate employee (or in some situations directly from an employer).
social security premiums	Comprises of any type of premium borne and collected from a talent or corporate employee and from the employer with the purpose to fund certain future events that may happen to such talent or corporate employee.
subsidies	Comprises of any kind of Government Grants and Assistance that are intended to compensate for specific or general expenses.

7.3. limited assurance report of the independent auditor on the Tax Transparency Report

To: the supervisory board of Randstad N.V.

our limited assurance conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Tax Transparency Report of Randstad N.V. (the Group) for 2025 is not prepared, in all material respects, with reference to GRI Sustainability Reporting Standard 207: Tax 2019, as issued by the Global Sustainability Standards Board (GSSB).

the subject matter of our limited assurance procedures

We have conducted a limited assurance engagement on the Tax Transparency Report (hereafter: Tax Transparency Report) for 2025, of Randstad N.V., Diemen.

the basis for our conclusion

We conducted our assurance engagement in accordance with Dutch law, including the Dutch Standard 3000A Assurance engagements, other than audits or reviews of historical financial information (attestation-engagements). This engagement is aimed to provide limited assurance. Our responsibilities under this standard are further described in the section 'Our responsibilities for the assurance engagement' of our report.

We believe that the assurance information we have obtained is sufficient and appropriate to provide a basis for our conclusion.

independence and quality management

We are independent of the Group in accordance with the 'Verordening inzake de onafhankelijkheid van accountants bij assurance opdrachten' (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence requirements in the Netherlands. Furthermore, we have complied with the 'Verordening gedrags- en beroepsregels accountants' (VGBA, Code of Ethics for Professional Accountants, a regulation with respect to rules of professional conduct).

PwC applies the applicable quality management requirements pursuant to the 'Nadere voorschriften kwaliteitsmanagement' (NVKM, regulations for quality management) and the International Standard on Quality Management (ISQM) 1, and accordingly maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and other relevant legal and regulatory requirements.

responsibilities for the Tax Transparency Report and for the assurance engagement

responsibilities of the executive board and the supervisory board for the Tax Transparency Report

The executive board of the Group is responsible for the preparation of the Tax Transparency Report with reference to GRI Sustainability Reporting Standard 207: Tax 2019, as issued by the Global Sustainability Standards Board (GSSB), including the identification of the intended users and the criteria being applicable for the purpose of these users.

Furthermore, the executive board is responsible for such internal control as it determines is necessary to enable the preparation of the Tax Transparency Report that is free from material misstatement, whether due to fraud or error.

The supervisory board is responsible for overseeing the reporting process of the Group on the Tax Transparency Report.

our responsibilities for the assurance engagement

Our responsibility is to plan and perform our examination in a manner that allows us to obtain sufficient and appropriate evidence to provide a basis for our conclusion.

Our objectives are to obtain a limited level of assurance, as appropriate, that the Tax Transparency Report is prepared, in all material respects, with reference to GRI Sustainability Reporting Standard 207: Tax 2019, as issued by the Global Sustainability Standards Board (GSSB), and to issue an assurance conclusion in our report. The procedures performed in this context consisted primarily of making inquiries with officers of the entity and determining the plausibility of the information included in the Tax Transparency Report. The level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

procedures performed

We have exercised professional judgment and have maintained professional skepticism throughout the examination in accordance with the Dutch Standard 3000A, ethical requirements and independence requirements.

Our procedures included, amongst others, the following:

- Performing an analysis of the external environment and obtaining insight into relevant taxation themes and issues and characteristics of the Group in the context of the reporting with reference to GRI

Sustainability Reporting Standard 207: Tax 2019, as issued by the Global Sustainability Standards Board (GSSB).

- Evaluating the appropriateness and consistent application of the reporting criteria and related disclosures in the Tax Transparency Report.
- Identifying areas of the Tax Transparency Report with a higher risk of a material misstatement, whether due to fraud or error, designing and performing assurance procedures responsive to those risks, and obtaining evidence that is sufficient and appropriate to provide a basis for our conclusion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the intentional override of internal control.
- Obtaining an understanding of internal control relevant to the procedures in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing a conclusion on the effectiveness of the Group's internal control.
- Making inquiries of management and other officials within the Group.
- Evaluating the methods, assumptions and data for developing estimates and forward looking information.
- Assessing whether the Group's methods for developing estimates are appropriate and have been consistently applied for selected disclosures. Our procedures did not include testing the data on which the estimates are based or separately developing our own estimates against which to evaluate the estimates of the Group. We do not provide assurance on the achievability of forward-looking information.
- Analysing, on a limited sample basis, relevant internal and external documentation at the level of the Group for selected disclosures.
- Reading the information in the annual report of the Group for 2025 to identify material inconsistencies, if any, with the Tax Transparency Report.
- Reconciling the relevant financial information in the Tax Transparency Report to the financial statements.
- Considering the overall presentation, structure and the balanced content of the Tax Transparency Report.
- Considering, based on our limited assurance procedures and evaluation of the assurance evidence obtained, whether anything came to our attention that would cause us to believe that the Tax Transparency Report as a whole, including the taxation matters and disclosures, is not clearly and adequately disclosed with reference to GRI Sustainability Reporting Standard 207: Tax 2019, as issued by the Global Sustainability Standards Board (GSSB).

Amsterdam, 10 February 2026

PricewaterhouseCoopers Accountants N.V.

J.E.M. Brinkman RA

randstad

partner for talent.