

remuneration report.

letter from the chair of the remuneration committee

On behalf of the Remuneration Committee, I am pleased to present to you Randstad's remuneration report for the year 2025. The sections below reflect on the company performance in 2025 and resulting pay outcomes as well as the Remuneration Committee's key activities in 2025 and the outlook for 2026.

2025 company performance and remuneration outcomes

Looking back, 2025 was again a challenging year due to difficult and highly volatile macro-economic and market circumstances. By enforcing strict cost controls, the impact on profitability could be sustained, whilst strategic investments were safeguarded. Also, significant progress has been made with the implementation of Randstad's Partner for Talent strategy, as evidenced in the increased focus on specializations across the company, the growth of talent and delivery centers and the successful rollout of new fully integrated front-office IT platforms as well as digital marketplaces.

In terms of financial results, underlying EBITA was contained at € 720 million (down 4.5% year-on-year) and revenue amounted to € 23.1 billion (down 4.3% year-on-year). Debtor days amounted to 56.7 days (weighted average).

The variable payment achievement this year was determined slightly below the 'at target' score for the Short-Term Incentive (STI) (82.5% of target). Of these, the financial targets achieved 76% of target and the non-financial targets reached 103% of target. The Long-Term Incentive (LTI) reward, which was conditionally granted in 2023 and vested in December 2025, realized an achievement of 68% of target.

2025 remuneration committee focus areas

At the Annual General Meeting of Shareholders in March 2025, we proposed a revised remuneration policy for the Executive Board and for the Supervisory Board, which were approved with 87% and 88% of votes respectively.

The main changes to the approved Executive Board Remuneration Policy are as follows:

1. Ensuring competitiveness and better stakeholder alignment: update of the labor market peer group, target positioning to move from a base salary benchmark to a market median Total Direct Compensation benchmark (comprising base salary, STI and LTI), increase of STI and LTI target percentages (of base salary) in alignment with market levels, and differentiation of the variable incentive levels between the CEO and the other Board Members.
2. Increasing transparency and simplicity: move from fair value to face value LTI grant methodology, and removing the deferral and matching from the STI plan.
3. Better alignment with future strategy: more flexibility to align the KPIs on a continuous basis to the strategy, e.g. the possibility to introduce a second financial KPI in the LTI, and allowing for a flexible approach to determine pension and benefits based on local country market practice.

With the revision of the remuneration policy, we have taken the opportunity to separate the Supervisory Board remuneration from the Executive Board policy. The Supervisory Board policy provides guidelines for the Supervisory Board remuneration and the type of remuneration that can be received. The actual amounts are not included in the policy but will continue to be determined by the General Meeting of Shareholders by separate vote.

Following their adoption, both policies had retroactive effect for the full year of 2025 and replaced the previous policy.

At the same Annual General Meeting of Shareholders in March 2025, the annual remuneration report was submitted to shareholders for an advisory vote. The 2024 report was approved with 86% of votes.

looking forward to 2026

After successful implementation of the revised policies in 2025, the focus of the Remuneration Committee in 2026 will be on further refinement of the KPIs in line with Randstad's long-term strategy, ensuring a continued alignment of the interests of management with those of shareholders and other stakeholders. Also we plan to undertake a review of the relative TSR peer group. We remain committed to a relevant and clear approach to remuneration in line with international practices. I look forward to discussing the policy and actual remuneration practices in the Annual General Meeting of Shareholders in March 2026 and will be happy to answer any questions you may have.

Annet Aris

Chair of the Remuneration Committee

remuneration policy

The current remuneration policy was approved by the Annual General Meeting of Shareholders in 2025. The full text of the remuneration policy for the Executive Board can be found on the corporate website. The main elements of the current remuneration policy are summarized in the table at the end of this page.

executive board remuneration in 2025

introduction

The remuneration paid to the members of the Executive Board in 2025 was based on Randstad's current remuneration policy and its governance process.

The remuneration of the Executive Board consists of the following components:

1. base salary;
2. Short-Term Incentive (STI);
3. Long-Term Incentive (LTI); and
4. pension and other benefits.

The variable portion of the total remuneration package is performance related. It consists of short and long-term components. The Supervisory Board, on the recommendation of its Remuneration Committee, sets the targets at the start of each performance period. Performance targets and conditions are derived from Randstad's strategy, annual budget plan and market analysis. In the case of target performance, the majority of total compensation is performance related.

2025 labor market peer group

As part of the updated remuneration policy, the labor market peer group was revised based on several criteria that were determined upfront, with the aim to reflect relevant recruiting markets as well as considering the shareholder expectations:

- Industry: size wise relevant direct competitors and in addition selected relevant IT services companies comparable in size. For the remainder, similar sized companies were selected from the general market irrespective of industry.
- Geographic reach: globally active companies with a significant presence in the USA, broadly comparable to Randstad. Companies with headquarters in Europe are preferred, with the share of US companies capped at 35%.
- Governance: a mix of one- and two-tier companies, at minimum 50% of the European companies should have a two-tier board.
- Company size: Randstad size wise in line with the median of the peer group on market cap and within reasonable boundaries for revenues and employees.

Total direct compensation is set at the median of the labor market peer group, with a secondary check against the full AEX index and additional perspectives such as internal alignment.

In exceptional cases, the total direct compensation can be positioned up to the 75th percentile of the labor market peer group, due to work location of the Executive Board member, unique experience or skill set, joining through acquisitions or other such special circumstances to avoid remuneration becoming a barrier to attract and retain business critical talent.

The target and maximum STI and LTI percentages are set at market reference levels:

- CEO target: STI at 120% of base salary, LTI at 175% of base salary
- Other Executive Board members target: STI at 100% of base salary, LTI at 150% of base salary

The maximum values of 1.5x target for the STI and 2x target for the LTI have been chosen to align with the market practice.

main elements of the remuneration policy

	policy structure	policy level
Total direct compensation	In alignment with Randstad's size and profile, compared to the other companies in the international labor market peer group.	Targeted around the median of the labour market peer group with a secondary check against the full AEX index and additional perspectives such as internal alignment.
Short-term incentive	Weight: 75%: related to financial targets, selected annually from an agreed menu of financial targets, and 25%: strategic and operational objectives.	120% (CEO) or 100% (other Executive Board members) of base salary for on-target performance. Maximum value: 1.5x target.
Long-term incentive	Weight: At least 65% financial targets: relative TSR measured against international peer group with the possibility to add a second financial target, and at most 35%: mostly strategic key performance indicators.	The face value (assuming on-target performance) amounts to 175% (CEO) or 150% (other Executive Board members) of the base salary. Maximum value: 2x target.
Pension and other benefits	Pension and other benefits in line with local (home or host country) practice. Other benefits include expense and relocation allowances, a company car or car allowance, and health and accident insurance.	For Executive Board members appointed before 2025: annual contribution of 27% of base salary to pension and benefits.
Share ownership and holding requirements	Members of the Executive Board are required to build up a certain number of (vested) Randstad shares as a percentage of their gross base salary before they may sell Randstad shares, except for those shares sold to settle any related tax liabilities. Shares are subject to a five-year holding period after (conditional) grant (or a two-year holding period after vesting).	Share ownership requirement: 200% of gross base salary for the CEO, 100% of gross base salary for the other members.

The 2025 peer group consisted of the following companies:

Adecco AG	Korn Ferry
Adidas AG	Kyndryl Holdings Inc
Brenntag SE	ManpowerGroup Inc
Capgemini SE	Michelin SCA
Deutsche Lufthansa AG	Nokia Oyj
DXC Technology Company	Recruit Holdings Co Ltd
Evonik Industries AG	Rexel SA
Henkel AG & Co KGaA	Robert Half International Inc
International Cons. Airlines Group	Rolls Royce Holdings PLC
Koninklijke Philips NV	Skanska AB

base salary

For 2025, the base salaries of the CFO and CHRO were increased by 3.9% which was in line with the weighted group average increase for employees. The base salaries of the CEO and the then COO were not increased.

short-term incentive

If performance is below a predefined minimum level, no STI will be paid out. In calculating the STI, a sliding scale between the minimum level and the maximum level is used. To strengthen teamwork and focus on overall company goals, the entire STI is based on the joint performance of the Executive Board. The largest part (75%) of the achievable STI is related to financial targets. For the STI 2025, the financial targets were set as follows:

1. Relative revenue growth versus the main peers;
2. Absolute EBITA amount; and
3. Days Sales Outstanding.

For an overview of the EBITA and Days Sales Outstanding targets and realization, please refer to the table below. Detailed numerical targets for the relative revenue performance target versus the main peers cannot be disclosed, as these are share price and competition sensitive.

For 2025, the non-financial targets (25% of the STI) were set reflecting the strategic priorities for 2025 in alignment with our longer-term strategic pillars. The selected KPIs are part of the strategic dashboard and were:

1. Growth through specialization: relative percentage of growth profit from growth specializations;
2. Talent at heart: increase of redeployment of talent rate for top nine markets;
3. Delivery excellence: percentage of talent validated by Talent centers & Digital Marketplaces in top eight markets;
4. Delivery excellence: percentage of revenue in local delivery centers of total in top ten markets;
5. Delivery excellence: percentage of billable talent out of the total working in Global Delivery Centers & Global Business Centers for the specializations Digital and Enterprise;
6. Randstad Talent Platform: Q4 run rate of revenue flowing through new front-end and mid-office IT-platforms implemented by end of year; and
7. Best team: employee engagement: the relative score in Randstad's engagement survey versus the benchmark.

All KPIs are equally weighted.

annual STI payout 2025 in % of annual base salary

Performance measures	Pay-out scenarios as % of base CEO			Performance targets				Actual performance CEO	
	at minimum	at target	at maximum	minimum	target	maximum	realized	As % of base	As % of target
Financial									
Relative revenue performance	15.0%	30.0%	45.0%	Not disclosed				—%	—%
EBITA in € billion	21.0%	42.0%	63.0%	0.60	0.65	0.80	0.72	51.8%	123.3%
Weighted average DSO	9.0%	18.0%	27.0%	57.5	56.5	55.5	56.7	16.2%	90.0%
Total Financial	45.0%	90.0%	135.0%					68.0%	75.6%
Strategic									
Relative percentage of gross profit from growth specializations	—%	4.3%	6.4%	Not disclosed				6.4%	150.0%
Increase of redeployment of talent rate for top 9 markets	—%	4.3%	6.4%	Not disclosed				2.1%	50%
Percentage of talent validated by talent centers and digital marketplaces in top 8 markets	—%	4.3%	6.4%	Not disclosed				6.4%	150.0%
Percentage of billable talent out of the total working in global delivery centers and global business centers for Digital and Enterprise	—%	4.3%	6.4%	Not disclosed				6.4%	150.0%
Percentage of revenue in delivery centers of total in top ten markets.	—%	4.3%	6.4%	Not disclosed				4.6%	106.7%
Q4 run rate of revenue flowing through new front-end and mid-office IT-platforms implemented by the end of year	—%	4.3%	6.4%	Not disclosed				—%	—%
Relative score employee engagement	—%	4.3%	6.4%	-0.4	0.0	0.4	0.1	4.8%	112.5%
Total Strategic	—%	30.0%	45.0%					30.7%	102.7%
Total	45.0%	120.0%	180.0%					98.7%	82.5%

Performance measures	Pay-out scenarios as % of base Other Executive Board members			Performance targets				Actual performance OBM	
	at minimum	at target	at maximum	minimum	target	maximum	realized	As % of base	As % of target
Financial									
Relative revenue performance	12.5%	25.0%	37.5%		Not disclosed			—%	—%
EBITA in € billion	17.5%	35.0%	52.5%	0.60	0.65	0.80	0.72	43.2%	123.3%
Weighted average DSO	7.5%	15.0%	22.5%	57.5	56.5	55.5	56.7	13.5%	90.0%
Total Financial	37.5%	75.0%	112.5%					56.7%	75.6%
Strategic									
Relative percentage of gross profit from growth specializations	—%	3.6%	5.4%		Not disclosed			5.4%	150.0%
Increase of redeployment of talent rate for top 9 markets	—%	3.6%	5.4%		Not disclosed			1.8%	50%
Percentage of talent validated by talent centers and digital marketplaces in top 8 markets	—%	3.6%	5.4%		Not disclosed			5.4%	150.0%
Percentage of billable talent out of the total working in global delivery centers and global business centers for Digital and Enterprise	—%	3.6%	5.4%		Not disclosed			5.4%	150.0%
Percentage of revenue in delivery centers of total in top ten markets.	—%	3.6%	5.4%		Not disclosed			3.8%	106.7%
Q4 run rate of revenue flowing through new front-end and mid-office IT-platforms implemented by the end of year	—%	3.6%	5.4%		Not disclosed			—%	—%
Relative score employee engagement	—%	3.6%	5.4%	-0.4	0.0	0.4	0.1	4.0%	112.5%
Total Strategic	—%	25.0%	37.5%					25.8%	102.7%
Total	37.5%	100.0%	150.0%					82.5%	82.5%

Due to the strategic sensitivity of the KPIs that form our strategic dashboard, only the target and realized levels for the employee engagement KPI are disclosed.

Based on the achievements for 2025, the STI entitlement with regard to the performance in 2025 as a percentage of annual base salary is 82.5% for the CEO and 82.5% for the other Executive Board members. The financial targets achieved were 76% of target, while the non-financial strategic target achievement reached 103% of target. No discretionary adjustments were made by the Supervisory Board in 2025, nor was any remuneration recovered from present or former Executive Board members.

long-term incentive

To enhance alignment with the value-creation objectives of shareholders, performance shares are granted to the members of the Executive Board on an annual basis. As from 2025, performance shares are granted based on the face value of the Randstad share as at the grant date in February. Until 2024, performance shares were granted based on the fair value of the Randstad share. To convert Randstad's past fair value grants to face value, the historic target number of shares granted multiplied by the share price at the grant date was determined over the past five years. The average face value over this period is 150% of base salary, equaling the 100% of base salary fair value grant from the previous policy. The shares will vest three years later. Prior to the grant, and following the advice of the Remuneration Committee, the Supervisory Board analyzes the possible outcomes of the allocation by looking at a number of scenarios for the performance period.

2025 grant

On April 23, 2025 (the grant date under the 2025-2027 plan), a conditional grant of performance shares for at-target performance was made, based on 175% of the annual base salary for the CEO and 150% of the annual base salary of the other Executive Board members as at January 1, 2025, and on the value of the performance shares as at grant date (weighted average of €25.07 per share for the TSR part and €26.77 per share for the non-financial part).

conditional on-target awards 2025

	number of shares
Sander van 't Noordende	57,564
Jorge Vazquez	28,220
Jesus Echevarria	28,220
Myriam Beatove Moreale	28,220
Total	142,224

2025 performance measures

The conditional grant of performance shares for 2025 is dependent on TSR (weight: 65% of total at target LTI) and three strategic targets one weighted 11% and the other two 12% each (total weight 35%):

- ESG target: the percentage of Employees Working trained by 2027, with 22.0% as the minimum target, 25.0% as 'on target' and 28.0% as maximum target (weight of 11%);
- Talent satisfaction: development of weighted average talent satisfaction scores in the top 10 operating companies (weight of 12%); and
- Client satisfaction: development of weighted average client satisfaction scores in the top 10 operating companies (weight of 12%).

The exact numerical targets for the latter two cannot be disclosed as these are commercially sensitive. TSR performance is assessed in a relative manner and is compared to our international TSR performance peers. This list differs somewhat from the list used as remuneration level benchmark for the external perspective, as in this case not the size and complexity of the company but the sensitivity of the share price in relation to the economic cycle is the relevant commonality to consider:

Adecco AG	Manpower Group Inc
ASGN Inc	ODP Corp
Capita PLC	Pagegroup PLC
Compass Group PLC	Recruit Holdings Co. Ltd
FedEx Corp	Rexel SA
Hays PLC	Robert Half Int. Inc
Intertek Group PLC	Securitas AB
ISS A/S	Sodexo SA
Kelly Services Inc	WW Grainger Inc

TSR performance for the companies of the international TSR performance peer group is calculated based on their 'home or primary listing'. TSR data are compiled and reported by external data provider Willis Towers Watson. The related payout range for our relative TSR performance is presented on the next page.

At the end of the performance period, the Supervisory Board will determine the actual vesting based on progress made over the performance period as reported by the Executive Board in relation to each of these targets. The total minimum vesting equals 0%, the at target vesting 175% (CEO) or 150% (other Executive Board members) and the maximum vesting equals 2x the at target vesting.

As part of the updated remuneration policy, more flexibility was approved to align the financial KPI's in the long-term incentive, leading to potentially including a second financial KPI. In 2025, this was not yet introduced but is planned to be introduced as of 2026.

vested long-term incentive plan

2022-2024 performance share plan

At the beginning of 2025, the performance shares conditionally granted in February 2022 which vested on December 31, 2024 were allocated based on the relative TSR performance (65% of the grant) over the period January 1, 2022 to December 31, 2024. Randstad's TSR ranking for this period is position 11, resulting in 0% vesting. The performance on the non-financial, mostly strategic targets (35% of the grant) over this period resulted in a vesting and allocation of 69%. The weighted vesting percentage on the total grant is 24% of the conditional grant.

2023-2025 performance share plan

At the beginning of 2026, the performance shares conditionally granted in February 2023 which vested on December 2025 were allocated based on the relative TSR performance (65% of the grant) over the period January 1, 2023 to December 31, 2025. Randstad's TSR ranking for this period is position 12, resulting in 0% vesting. The performance on the non-financial, mostly strategic targets (35% of the grant) over this period resulted in a vesting and allocation of 195% (maximum grant 250%). The weighted vesting percentage on the total grant is 68% of the conditional grant.

pension, other benefits, other arrangements and internal pay ratio

pension contribution

The pension arrangements for members of the Executive Board, appointed prior to 2025, are based on defined contribution. Randstad provides an annual contribution of 27% of base salary to the schemes of Executive Board members. For Netherlands-based members, this contribution includes compensation for limitations of accrual of pension rights as of 2016. For the US-based member, this contribution includes compensation to cover health and long-term disability insurance, life insurance, and contributions to the 401(k) plan or any other pension scheme. For the Belgium-based member this contribution includes pension, health, hospitalization and long-term disability insurance. The company has no specific early retirement arrangements in place for Executive Board members. For Executive Board appointments as from 2025 pension and social security benefits are in line with the home country practices. For the Spanish-based Board member, the annual contribution is set to 18.42% of the gross base salary.

The pension and other benefits for which Executive Board members are eligible are intended to be competitive in their relevant location (home or host country) and may evolve year-on-year. The pension and benefits arrangements which were entered into with the existing Executive Board members prior to the amendment of the remuneration policy in 2025 will remain honored also upon reappointment.

other benefits or loans

Other benefits include expense allowance, a company car or car allowance, health and accident insurance and potential relocation allowances.

In 2025, Randstad did not grant any loans, advance payments or guarantees to the members of the Executive Board.

other arrangements

With the approval of the updated remuneration policy, the following arrangements were introduced:

- **New hire policy:** in order to align with market practice, a new hire policy was included in line with the rest of the market. In the case of external hires, the Supervisory Board may on a case-by-case basis decide to grant a buy-out award either in cash and/or in shares, to compensate for the loss of remuneration that an incoming Executive Board member would face upon a transfer of employment. Such an award would be limited to a comparable value to the arrangement forfeited. The rationale and detail of any such award will be disclosed in the annual remuneration report.
- **Capped deviation clause:** as provided under Dutch statutory law, the Supervisory Board may temporarily and under exceptional circumstances deviate from the approved remuneration policy. Exceptional circumstances cover only situations in which the deviation is necessary to serve the long-term interests and sustainability of the Company as a whole or assure its viability. Deviation is limited to the elements described in the remuneration policy. In cases where deviation would result in remuneration higher than the current policy maximum level, such additional remuneration is capped at one time total target remuneration.
- **Expanded claw back clause:** the Supervisory Board may recover from the Executive Board any variable remuneration awarded on the basis of clearly incorrect financial or other data, material gross negligence, fraud, willful misconduct, or material breach of the Company's business principles.

internal pay ratio 2025

The internal pay ratio between the average pay of Randstad employees vis-à-vis the average pay of the CEO and the Executive Board members is calculated based on the average 2025 remuneration (including variable pay and long-term incentives) of a reference group (our 14 largest markets and the corporate functions, encompassing 92% of Group revenue and 80% of total headcount) vis-à-vis the 2025 remuneration of the Executive Board members. The pay ratio is 65:1 (2024: 46.1) for the CEO, and on average 39:1 (2024: 37:1) for the Executive Board members. The pay ratio is 71:1 (2024: 51:1) for the CEO and for the Executive board 43:1 (2024: 41:1) considering all markets of Randstad.

internal pay ratio: Executive Board members

	2025	2024	2023	2022	2021	2020
CEO	65:1	46:1	40:1	40:1	49:1	38:1
EB	39:1	37:1	31:1	35:1	37:1	25:1



payout per ranking position for the TSR performance incentive zone

Ranking	19	18	17	16	15	14	13	12	11	10	9	8	7	6	5	4	3	2	1
%	0	0	0	0	0	0	0	0	0	1	1	1	1	1	2	2	2	2	2

performance achievement 2023-2025 long-term incentive

performance measures	weighting (A)	target	achievement	vesting % (B)	weighted vesting (AxB)
Financial					
TSR	65%	Position 7/8	Position 12	—%	—%
Total Financial	65%			—%	—%
Strategic					
Equity, Diversity, Inclusion & Belonging	11.00%	Not disclosed	Partly achieved	76.4%	8.4%
Increase talent satisfaction	12.00%	Not disclosed	Max achieved	250.0%	30.0%
Increase client satisfaction	12.00%	Not disclosed	Max achieved	250.0%	30.0%
Total Strategic	35.0%			195.3%	68.4%
Total	100%				

overview of remuneration as included in the income statement in 2025

remuneration of executive board members

x € 1,000	year	fixed remuneration			variable remuneration				total remuneration
		base salary	extraordinary items	fringe benefits	short-term bonus	share-based compensations	social charges and taxes	pension expenses	
S. van 't Noordende, CEO	2025	1,206	—	19	1,191	2,047	82	325	4,870
	2024	1,260	—	20	213	1,650	29	340	3,512
J. Vazquez, CFO	2025	753	—	—	621	1,085	19	203	2,681
	2024	725	—	9	123	698	17	196	1,768
M. Beatove, CHRO	2025	753	—	—	621	1,093	19	203	2,689
	2024	725	—	13	123	705	17	196	1,779
J. Echevarria, COO	2025	577	—	—	476	437	14	106	1,610
	2024	—	—	—	—	—	—	—	—
Total Board members	2025	3,289	—	19	2,909	4,662	134	837	11,850
	2024	2,710	—	42	459	3,053	63	732	7,059

remuneration of former executive board members

x € 1,000	year	fixed remuneration			variable remuneration				total remuneration
		base salary	extraordinary items	fringe benefits	short-term bonus	share-based compensations	social charges and taxes	pension expenses	
H.R. Schirmer	2025	—	—	—	—	—	—	—	—
	2024	—	—	—	—	37	—	—	37
K. Fichuk	2025	—	—	—	—	—	—	—	—
	2024	—	—	—	—	31	—	—	31
R. Henderson	2025	—	—	—	—	—	—	—	—
	2024	—	—	—	—	31	—	—	31
R. Steenvoorden	2025	—	—	—	—	—	—	—	—
	2024	—	—	—	—	26	—	—	26
C. Heutink	2025	812	2,011	9	137	1,088	17	219	4,293
Total Board members	2025	—	—	—	—	86	7	—	93
	2024	812	2,011	9	137	1,213	17	219	4,418
Total Board members, including former members	2025	3,289	—	19	2,909	4,748	141	837	11,943
	2024	3,522	2,011	51	596	4,266	80	951	11,477

Sander van 't Noordende was appointed to the Executive Board on December 16, 2021, starting January 10, 2022. He was appointed as Chief Executive Officer on March 29, 2022. Sander's base salary of € 1,150,000 at the time was converted into US\$ using the exchange rate at the time of appointment resulting in a base salary of US\$ 1,363,026. Fluctuations in base salary as reflected in the above tables are due to exchange rate fluctuations. The actual base salary has been kept stable since the appointment of Sander van't Noordende at his request.

Jorge Vazquez was appointed as Chief Financial Officer as of March 28, 2023. Myriam Beatove was appointed as a board member on the same date. The remuneration included in the income statement for the year 2024 refers to the period March 28, 2024 until December 31, 2024.

Jesus Echevarria was appointed as a board member in the capacity of Chief Operational Officer as of March 26, 2025 and the remuneration included in the income statement for the year 2025 refers to the period March 26, 2025 until December 31, 2025.

Rebecca Henderson received a fee of € 66,000 (2024: € 422,000) for consulting services provided related to the disposal of Monster and representing Randstad in the board of the CareerBuilder+ Monster associate. This amount is not included in the table above.

Chris Heutink stepped down from the Executive Board on March 26, 2025. The costs of his departure (€ 2,011,000) are fully accounted for in 2024 and included under 'extraordinary items'. The costs relate to ongoing services to the company up until December 2025 amounting to €1,199,000 and a settlement amount of one year of salary of € 812,000 in line with the remuneration policy. As a good leaver, Chris Heutink receives a 'pro rata temporis' vesting of his outstanding long-term incentive and matching of bonus shares in line with the remuneration policy. The share-based compensation costs in 2025 refer to changes in the vesting percentages of the non-financial KPI's included in the performance plans. He received remuneration of €12,750 for his supervisory board membership of a group company. This amount is not included in the table above.

Henry Schirmer was appointed as Chief Financial Officer on March 27, 2018 and stepped down from the Executive Board on March 28, 2024. Share-based compensation costs in 2024 refer to changes in vesting percentages of the non-financial KPIs included in the performance plans.

overview of remuneration based on the shareholder rights directive

In 2019, the European Shareholder Rights Directive was implemented in Dutch Civil Law. The tables below include the required information on Executive Board remuneration. The long-term award in this table relates to the various performance share plans that vested during the year. The main plan, being the performance share plan 2023, vested on December 31, 2025. The reward is calculated based on the numbers of shares that have vested and the stock price at the date of vesting.

remuneration of executive board members

x € 1,000	year	fixed remuneration			variable remuneration		social charges and taxes	pension expenses	total remuneration
		base salary	extraordinary items	fringe benefits	short-term bonus	long-term award			
S. van 't Noordende, CEO	2025	1,206	—	19	1,191	786	82	325	3,609
	2024	1,260	—	20	213	284	29	340	2,146
J. Vazquez, CFO	2025	753	—	—	621	369	19	203	1,965
	2024	725	—	9	123	26	17	196	1,096
M. Beatove Moreale, CHRO	2025	753	—	—	621	369	19	203	1,965
	2024	725	—	13	123	136	17	196	1,210
J. Echevarria, COO	2025	577	—	—	476	364	14	106	1,537
	2024	—	—	—	—	—	—	—	—
Total Board members	2025	3,289	—	19	2,909	1,888	134	837	9,076
	2024	2,710	0	42	459	446	63	732	4,452

remuneration of former executive board members

x € 1,000	year	fixed remuneration			variable remuneration		social charges and taxes	pension expenses	total remuneration
		base salary	extraordinary items	fringe benefits	short-term bonus	long-term award			
H.R. Schirmer	2025	—	—	—	—	—	—	—	—
	2024	—	—	—	—	137	—	—	137
K. Fichuk	2025	—	—	—	—	—	—	—	—
	2024	—	—	—	—	123	—	—	123
R. Henderson	2025	—	—	—	—	—	—	—	—
	2024	—	—	—	—	126	—	—	126
R. Steenvoorden	2025	—	—	—	—	—	—	—	—
	2024	—	—	—	—	76	—	—	76
C. Heutink	2025	—	—	—	—	108	7	—	115
	2024	812	2,011	9	137	280	17	219	3,485
Total Board members	2025	—	—	—	—	108	7	—	115
	2024	812	2,011	9	137	742	17	219	3,947
Total Board members, including former members	2025	3,289	—	19	2,909	1,996	141	837	9,191
	2024	3,522	2,011	51	596	1,188	80	951	8,399

proportion of fixed and variable remuneration¹

	% of fixed remuneration		% of variable remuneration	
	2025	2024	2025	2024
S. van 't Noordende	44%	77%	56%	23%
J. Vazquez	49%	86%	51%	14%
M. Beatove Moreale	49%	78%	51%	22%
J. Echevarria	46%	—%	54%	—%
H.R. Schirmer	—%	—%	—%	100%
K. Fichuk	—%	—%	—%	100%
R. Henderson	—%	—%	—%	100%
R. Steenvoorden	—%	—%	—%	—%
C. Heutink	—%	88%	100%	12%
Total	46%	79%	54%	21%

¹ Excluding social charges and taxes

executive board remuneration comparatives

x € 1,000	2025	2024	2023	2022	2021	2020
S. van 't Noordende, CEO as of March 2022; EB member as of January 10, 2022	3,609	2,146	2,321	2,613	—	—
J. Vazquez, CFO and EB member as of March 2023	1,965	1,096	1,212	—	—	—
M. Beatove Moreale, CHRO since September 2022 and EB member as of March 2023	1,965	1,210	1,145	—	—	—
J. Echevarria, COO and EB member as of January 1, 2025	1,537	—	—	—	—	—
Subtotal	9,076	4,452	4,678	2,613	—	—
Remuneration of former Executive Board members						
Jacques van den Broek, CEO and Chairman until March 2022 ²	—	—	—	4,205	4,841	3,146
Henry Schirmer, CFO until March 2023 ³	—	137	3,726	3,823	3,926	2,364
François Béharel, member until March 2020	—	—	—	—	—	495
Linda Galipeau, member until March 2019	—	—	—	—	—	—
Karen Fichuk, member until March 2023	—	123	1,357	3,398	3,274	913
Rebecca Henderson, member until March 2023	—	126	1,359	3,506	3,274	1,267
René Steenvoorden, member until September 2022	—	76	—	7,159	2,019	771
Chris Heutink, member until March 2025	128	3,485	2,918	3,264	3,377	2,117
Subtotal	128	3,947	9,360	25,355	20,711	11,073
Total	9,204	8,399	14,038	27,968	20,711	11,073
Company performance						
Organic revenue growth per working day	(2.5%)	(7%)	(6%)	8%	20%	(12%)
Underlying EBITA margin ⁵	3%	3%	4%	5%	4%	3%
Revenue (in millions of €)	23,077	24,122	25,426	27,568	24,635	20,718
Net result (in millions of €) ⁵	299	123	624	929	768	304
TSR vesting (%)	—	—%	100%	125%	125%	125%
Non-financial KPIs vesting (%)	195%	69%	207%	221%	179%	201%
Average remuneration of employees on an FTE basis in € 1,000						
Randstad N.V.	180	182	178	160	165	136
Randstad Group	75	76	76	75	72	68

In the above table, the remuneration of former Board members is only included for the period they were part of the Executive Board. The amounts per Board member for comparative years are based on the same principles as for 2024.

¹ The remuneration of Chris Heutink in 2025 includes Consultancy fees to the Supervisory board of € 13 thousand which is explained in the overview of remuneration as included in the income statement (see page 9).

² The remuneration of Jacques van den Broek in 2022 includes additional taxes of € 1.8 million which are explained in the overview of remuneration as included in the income statement (see page 9).

³ The remuneration of Henry Schirmer includes extraordinary items of € 2,094,000 in 2024 which are explained in the overview of remuneration as included in the income statement (see page 9).

⁴ The remuneration of René Steenvoorden in 2022 includes extraordinary items of € 2 million and additional taxes of € 2.4 million which are explained in the overview of remuneration as included in the income statement (see page 9).

⁵ As of 2018, numbers include the effects of IFRS 16 'Lease accounting'.

main conditions and shares due and awarded to executive board members (part 1)

main conditions of share award plans							
Board members	specification of plan	vesting period	award date	vesting date	allocation date	end of holding period	
S van 't Noordende, Chief Executive Officer (as of March 2022)	PSP EB Plan	2022 - 2024	February 2022	December 2024	February 2025	February 2027	
		2023 - 2025	February 2023	December 2025	February 2026	February 2028	
		2024 - 2026	February 2024	December 2026	February 2027	February 2029	
		2025 - 2027	February 2025	December 2027	February 2028	February 2030	
		2023 - 2025	February 2023	December 2025	February 2026	February 2028	
	Share matching plan	2024 - 2026	February 2024	December 2026	February 2027	February 2029	
		2025 - 2027	February 2025	December 2027	February 2028	February 2030	
		PSP senior management plan	2022 - 2024	February 2022	December 2024	February 2025	n/a
			2023 - 2025	February 2023	December 2025	February 2026	February 2028
			2024 - 2026	February 2024	December 2026	February 2027	February 2029
2025 - 2027	February 2025		December 2027	February 2028	February 2030		
Share matching plan	2024 - 2026		February 2024	December 2026	February 2027	February 2029	
	2025 - 2027	February 2025	December 2027	February 2028	February 2030		
	J. Vazquez, Chief Financial Officer (as of March 2023)	2023 - 2025	February 2023	December 2025	February 2026	February 2028	
		2024 - 2026	February 2024	December 2026	February 2027	February 2029	
		2025 - 2027	February 2025	December 2027	February 2028	February 2030	
PSP EB plan		2023 - 2025	February 2023	December 2025	February 2026	February 2028	
		2024 - 2026	February 2024	December 2026	February 2027	February 2029	
	2025 - 2027	February 2025	December 2027	February 2028	February 2030		
	Share matching plan	2024 - 2026	February 2024	December 2026	February 2027	February 2029	
		2025 - 2027	February 2025	December 2027	February 2028	February 2030	
M. Beatove Moreale, Chief Human Resources Officer (as of March 2023)		2022 - 2024	February 2022	December 2024	February 2025	n/a	
		2023 - 2025	February 2023	December 2025	February 2026	February 2028	
		2024 - 2026	February 2024	December 2026	February 2027	February 2029	
	2025 - 2027	February 2025	December 2027	February 2028	February 2030		
	Share matching plan	2024 - 2026	February 2024	December 2026	February 2027	February 2029	
2025 - 2027		February 2025	December 2027	February 2028	February 2030		
PSP senior management plan		2022 - 2024	February 2022	December 2024	February 2025	n/a	
		2023 - 2025	February 2023	December 2025	February 2026	February 2028	
		2024 - 2026	February 2024	December 2026	February 2027	February 2029	
	J. Echevarria, Chief Operating Officer (as of January 2025)	2025 - 2027	February 2025	December 2027	February 2028	February 2030	

main conditions and shares due and awarded to executive board members (part 2)

information regarding the reporting year 2025							
Board members	shares awarded or to be allocated at January 1	shares awarded	performance adjustment/ (shares lapsed)	shares vested, to be allocated in 2026	shares allocated in 2025	shares awarded or to be allocated at year-end	shares subject to a holding period ¹
S van 't Noordende, Chief Executive Officer (as of March 2022)	6,976				(6,976)	—	6,976
	29,243		(9,211)	(20,032)		20,032	
	41,775					41,775	
	—	57,564				57,564	
	4,264			(4,264)		4,264	
	3,671					3,671	
		1,555				1,555	
	646				(646)	—	
	16,651		(5,245)	(11,406)		11,406	
	24,529					24,529	
J. Vazquez, Chief Financial Officer (as of March 2023)	—	28,220				28,220	
	1,418					1,418	
	—	773				773	
	16,651		(5,245)	(11,406)		11,406	
	24,529					24,529	
		28,220				28,220	
	1,836					1,836	
		1,000				1,000	
	748				(748)	—	
	4,868		(1,534)	(3,334)		3,334	
M. Beatove Moreale, Chief Human Resources Officer (as of March 2023)	7,942					7,942	
		28,220				28,220	
	1,836					1,836	
		1,000				1,000	
	748				(748)	—	
	4,868		(1,534)	(3,334)		3,334	
	7,942					7,942	
		28,220				28,220	
	—	28,220				28,220	
J. Echevarria, Chief Operating Officer (as of January 2025)	—	28,220				28,220	
Total Board members	185,747	145,552	(21,235)	(50,442)	(8,370)	301,694	6,976

¹ All performance shares that have vested at year-end 2024 and allocated in February 2025 are subject to a holding period of two years, except for the number of shares that are allowed to be used to settle the wage tax on allocation.

main conditions and shares due and awarded to former executive board members (part 1)

main conditions of share award plans						
Former Board members	specification of plan	vesting period	award date	vesting date	allocation date	end of holding period
H.R. Schirmer, Chief Financial Officer, until March 2023	PSP EB plan	2022 - 2024	February 2022	December 2024	February 2025	February 2027
	Share matching plan	2022 - 2024	February 2022	December 2024	February 2025	February 2027
K. Fichuk, Member until March 2023	PSP EB plan	2022 - 2024	February 2022	December 2024	February 2025	February 2027
	Share matching plan	2022 - 2024	February 2022	December 2024	February 2025	February 2027
R. Henderson, Member until March 2023	PSP EB plan	2022 - 2024	February 2022	December 2024	February 2025	February 2027
	Share matching plan	2022 - 2024	February 2022	December 2024	February 2025	February 2027
R. Steenvoorden, Member, until September 2022	PSP EB plan	2022 - 2024	February 2022	December 2024	February 2025	February 2027
	Share matching plan	2022 - 2024	February 2022	December 2024	February 2025	February 2027
C. Heutink, Chief Operating Officer until March 2025		2022 - 2024	February 2022	December 2024	February 2025	February 2027
		2023 - 2025	February 2023	December 2025	February 2026	February 2028
	PSP EB Plan	2024 - 2026	February 2024	December 2026	February 2027	February 2029
		2022 - 2024	February 2022	December 2024	February 2025	February 2027
	Share matching plan	2023 - 2025	February 2023	December 2025	February 2026	February 2028
		2024 - 2026	February 2024	December 2026	February 2027	February 2029

main conditions and shares due and awarded to former executive board members (part 2)

information regarding the reporting year 2025							
Former Board members	shares awarded or to be allocated at January 1	shares awarded	performance adjustment/ (shares lapsed)	shares vested, to be allocated in 2026	shares allocated in 2025	shares awarded or to be allocated at year-end	shares subject to a holding period ¹
H.R. Schirmer, Chief Financial Officer, until March 2023	2,102				(2,102)	—	2,102
K. Fichuk, Member until March 2023	1,262				(1,262)	—	1,262
R. Henderson, Member until March 2023	1,790				(1,790)	—	1,233
R. Henderson, Member until March 2023	1,224				(1,224)	—	845
R. Steenvoorden, Member, until September 2022	1,790				(1,790)	—	1,228
	1,316				(1,316)	—	903
	1,432				(1,432)	—	761
	430				(430)	—	229
	4,296				(4,296)	—	2,283
	13,990		(4,407)	(9,583)		9,583	
	11,449					11,449	
	2,580				(2,580)	—	1,371
C. Heutink, Chief Operating Officer, until March 2025	1,673			(1,673)		1,673	
	433					433	433
Total former Board members	45,767	—	(4,407)	(11,256)	(18,222)	23,138	12,650
Total Board members, including former Board members	231,514	145,552	(25,642)	(61,698)	(26,592)	324,832	19,626

¹ Opening balance includes shares awarded before EB appointment.

shares outstanding of executive board members

position as at december 31, 2025

Board members	free shares ¹	restricted shares					total shares	
		february 2027	february 2028	may 2028	february 2029	february 2030		
S. van 't Noordende	29,800	6,976	4,264	3,000	3,671	4,000	1,555	53,266
J. Vazquez	2,675				1,418		773	4,866
M. Beatove Moreale	3,704				1,836		1,000	6,540
J. Echevarria	2,305							2,305
Total	38,484	6,976	4,264	3,000	6,925	4,000	3,328	66,977

¹ Free shares includes 4,800 American Depositary Receipts.

executive board remuneration in 2026

2026 base salary

The base salaries of the members of the Executive Board are increased by 3.6%, which is in line with the weighted group average increase for employees.

2026 short-term incentive

For the annual STI 2026, the financial targets (75%) have been set as follows:

1. Relative revenue growth versus the main peers;
2. Absolute EBITA amount; and
3. Days Sales Outstanding.

Detailed numerical targets cannot be disclosed upfront, as these are share price and competition sensitive.

The non-financial targets for the 2026 annual STI (25%) of the Executive Board are derived from the strategic pillars: growth through specialization, delivery excellence and Randstad talent platform. The combined impact of progress made in growth through specialization and delivery excellence is measured through the increase of gross profit per field employee (GP/PE). The roll-out of the Randstad talent platform is measured as the number of successful country implementations of new front-end and mid-office IT platforms.

Each of these two targets has a weight of 12.5%.

2026 long-term incentive

The conditional grant of performance shares 2026 is dependent on TSR (40%), average EBITA margin over the three years (25%) and strategic targets (35%) based on Randstad's strategy plan and reporting framework:

- Talent empowerment: number of shifts which can be self-selected by talent (with a weight of 11%);
- Talent satisfaction: development of weighted average talent satisfaction scores in the top 10 operating companies (with a weight of 12%);
- Client satisfaction: development of weighted average client satisfaction scores in the top 10 operating companies (with a weight of 12%).

The exact numerical targets cannot be disclosed as these are commercially sensitive.

supervisory board remuneration

The current policy was approved by the General Meeting of Shareholders held in March 2025. In line with relevant market practice in Dutch two-tier AEX companies, the remuneration policy documents of the Executive Board and Supervisory Board are separate. The remuneration policy for the Supervisory Board provides guidelines for the remuneration levels and the type of remuneration. Actual amounts of the remuneration are not included and requires the separate approval by the General Meeting of Shareholders. The full text of the remuneration policy can be found on the corporate website.

To determine competitive remuneration levels, Randstad aims to compensate the Supervisory Board members around the median level of the relevant peer group. As a Dutch listed company, the primary reference group is similar sized (looking at market cap, number of employees and revenue) listed companies in the Netherlands, primarily AEX, with a similar two-tier governance structure. As a secondary reference, a comparison is made with the companies in the same (labour market) peer group that is applied to the Executive Board with a similar (two-tier) governance structure to reflect Randstad's international scope.

The remuneration elements are fixed remuneration, allowance for international travel and an expense allowance.

In 2025, Randstad did not grant any loans, advance payments or guarantees to the members of the Supervisory Board.

supervisory board remuneration

	2025	2024
Current Supervisory Board members		
C. 't Hart	181,000	144,200
A. Aris	117,000	105,000
H. Auriol Potier	108,500	85,300
L. Debroux	135,000	96,100
J. Drost	114,000	90,000
D. Manis	123,500	80,300
P. Vimard	106,000	63,400
Total	885,000	664,300

At December 31, 2025, Mr. C. 't Hart holds 7,300 ordinary shares in Randstad N.V.

comparative table supervisory board remuneration

	2025	2024	2023	2022	2021	2020
Current Supervisory Board members						
C. 't Hart, member as of March 2023, Chair since April 2024	181,000	144,200	75,700	—	—	—
A. Aris, member since April 2018	117,000	105,000	105,000	103,500	91,250	84,000
H. Auriol Potier, member as of June 2020	108,500	85,300	94,500	90,400	84,083	40,000
L. Debroux, member as of March 2023	135,000	96,100	68,800	—	—	—
J. Drost, member as of March 2023	114,000	90,000	68,800	—	—	—
D. Manis, member as of March 2024	123,500	80,300	—	—	—	—
P. Vimard, member as of March 2024	106,000	63,400	—	—	—	—
Subtotal	885,000	664,300	412,800	193,900	175,333	124,000
Former Supervisory Board members						
W. Dekker, Chair until March 2024	—	40,250	161,000	156,500	137,000	134,000
H. Giscard d'Estaing, until June 2020	—	—	—	—	—	42,500
B. Borra, until March 2023	—	—	23,250	87,400	83,500	83,500
F. Dorjee, member, until March 2024	—	25,000	100,000	98,700	89,000	87,000
G. Kampouri Monnas, until March 2018	—	—	—	—	—	—
A.M. van 't Noordende, member, until January 2022	—	—	—	—	64,500	—
R. Provoost, until March 2023	—	—	24,750	92,000	83,500	83,500
J. Winter, until March 2021	—	—	—	—	23,967	105,000
Subtotal	—	65,250	309,000	434,600	481,467	535,500
Total	885,000	729,550	721,800	628,500	656,800	659,500