

remuneration policy and report for Randstad Holding – 2008

This report is the extended version of the remuneration paragraphs in the annual report 2008, and sets out the remuneration policy, its main components as well as an overview of the actual remuneration of the members of the executive board and the members of the supervisory board in 2008. The annual report can be found on our website in the investor relations section.

1. Remuneration governance

In 2008, Randstad applied the remuneration policy for the members of the executive board as adopted by the Annual General Meeting of shareholders held on May 8, 2007.

Within the scope of the adopted policy, and in accordance with the Articles of Association (art. 9.6), the supervisory board establishes the remuneration and other terms of employment of the members of the executive board, based on advice from the nomination & compensation committee. All proposals relating to supervisory board remuneration are submitted to the Annual General Meeting of shareholders for approval.

1.1 Nomination & compensation committee of Randstad Holding

The members of the nomination & compensation committee ('committee') are appointed for a term of three years. The committee currently comprises Mr. Fröhlich (chairman), Mrs. Monnas and Mr. Van Wijk. As from 2009, Mrs. Hodson will join the committee as a fourth member. In accordance with the committee's charter, it meets at least once a year; in 2008, the committee met five times. The Chief Executive Officer and the Chief Financial Officer participated in part of some of these meetings. Furthermore, the committee's chairman had some preparatory discussions with the Chief Executive Officer and the Chief Financial Officer outside the meetings.

Given the strategic importance of the selection and retention of senior management for the long-term success of the company, Randstad has opted for a combined nomination & compensation committee. Randstad considers it vital that the chairman of the supervisory board is also closely involved in the attraction and retention of current and future senior management, as well as the longer-term succession planning for the executive board, which is reflected through his appointment as chairman of the nomination & compensation committee.

The powers and duties of the committee revolve around preparing the decision-making of the full supervisory board regarding nominations and compensation, in the following areas:

- Advising on candidates to fill vacancies on the supervisory board as well as (in the event of reappointments) evaluating the performance of existing supervisory board members;
- Preparing proposals / advising on the remuneration of members of the supervisory board;
- Rendering advice in the field of the long-term succession planning of executive board members;
- Making recommendations with regard to terms of employment and annual determination of fixed and variable remuneration for the executive board, and reviewing the compensation structure;
- Reviewing the echelon below the executive board, their potential and the remuneration structure for this layer.

2. Executive board remuneration

2.1 Executive board remuneration policy

The objectives of the remuneration policy are enhancing performance, strengthening retention and sharing success. This policy focuses executives on the interests of the company both in the short and the long term through balancing short-term operational performance with mid and longer-term sustainable stakeholder value. Our annual report elaborates further on our long-term strategy, specific goals and how building blocks and growth drivers contribute to performance. The current policy aims at compensation levels that are in line with the median level of the defined international labor market peer group.

The remuneration package, following the adoption of the remuneration policy in 2007, contains the following components:

- *Short-term:*
 - Base salary,
 - Annual bonus, driven by general and individual targets;
- *Long-term:* annual allocation of conditional performance shares and options, final allocation based on relative Total Shareholder Return (TSR);
- *Pension contribution.*

For on target performance, approximately half of the total compensation of a member of the executive board is performance-linked.

Remuneration levels are determined on the basis of a number of clear, transparent criteria and reflect general as well as specific individual responsibilities in an international context. They are benchmarked against both an international labor market peer group and an international performance peer group:

- The **international labor market peer group** represents the market in which Randstad competes for senior management talent, and is used to benchmark fixed salary levels. It is composed of twelve international staffing and business outsourcing companies head-quartered in five countries, reflecting Randstad's international orientation. They are: Adecco S.A., Rentokil Initial Plc, Cap Gemini S.A., Atos Origin SA, Robert Half International Inc., LogicaCMG Plc, Manpower Inc., Vedior N.V., Kelly Services Inc., Spherion Corporation, True Blue Inc. (formerly called Labor Ready Inc.), and Volt Information Sciences. In view of the acquisition of Vedior N.V. by Randstad Holding nv, Vedior was replaced by Michael Page Plc as from 2008.
- The **international performance peer group** is used as a benchmark to establish performance in terms of TSR for the payout of certain variable remuneration components. It reflects the market in which the company competes for shareholder preference. This group is comprised exclusively of staffing companies and can be characterized as 'sector-specific'. It consists of the following companies: Adecco S.A., Kelly Services Inc., True Blue Inc. (formerly called Labor Ready Inc.), Manpower Inc., Robert Half International Inc., USG People N.V., Spherion Corporation, Vedior N.V. (until December 3, 2007) and Volt Information Sciences. In view of the acquisition of Vedior N.V. by Randstad Holding nv, Vedior was replaced by Michael Page Plc as from 2008.

TSR (Total Shareholder Return) reflects the return received by a shareholder and captures both the change in a company's share price and the value of dividend income, assuming dividends are reinvested in the company. The supervisory board considers TSR to be an appropriate measure, as it objectively measures the company's financial performance and assesses its long-term value creation as compared to other companies in the sector. TSR performance for the companies of the international, sector-specific performance peer group is calculated based on their 'home/primary listing'.

2.2 Employment contracts

The members of the executive board, and the dates of commencement of their board membership, are:

J.W. van den Broek	January 1, 2004
R.J. van de Kraats	September 1, 2001
L.J.M.V. Lindelauf	December 1, 2001
G.A. Netland	May 16, 2008
B.J. Noteboom	June 1, 2001
B. Wilkinson	May 16, 2008

Since 2005, board members are appointed for a maximum term of four years. Considering the company's culture, its core values, and its goals of continuity and internal promotion, the board members, appointed prior to 2005, have all been and will continue to be appointed for an indefinite term.

The contracts of the executive board members provide for a notice period of at least six months upon contract termination by the executive board member and – legally – double this period, i.e. at least twelve months, upon termination by the company.

2.2.1 Retirement

The retirement age for the members of the executive board has been determined to be 65 years.

2.2.2 Severance

The objective of the Randstad policy is both to take into account the years of service of the executive board members and, simultaneously, to safeguard their autonomy in managing the company (within the limits of applicable regulations and in accordance with the interests of all stakeholders).

Executive board members are entitled to compensation relative to their annuity in case they terminate their employment contract as a result of significant changes in their role due to a take-over of the company leading to a change of control. This procedure will also apply in the event of a premature termination of employment, provided the cause of the termination is not attributable to the executive board member. In such events, the executive board member shall have the right to compensation, totaling twice the annual salary plus one-twelfth of the same annual salary per year of service, up to a maximum of three times the annual salary (annual salary is 12 times monthly salary plus holiday allowance; excluding bonuses, option or share plans or other forms of compensation). Should the company decide to terminate the employment contract with the cause of the termination being attributable to the executive board member, the latter shall not be entitled to any severance compensation. Should a board member be suspended from work during the notice period of 6 or 12 months respectively while salary payments continue, these payments shall be deducted from the severance arrangement. This arrangement may be reconsidered in the event of the appointment of a new member.

2.3 Remuneration structure and components

The objective of the remuneration structure is to recruit and retain international, qualified top talent to realize the company's objectives. The structure is designed to balance

short-term operational performance and longer-term sustainable value creation. Its elements are described below.

2.3.1 Fixed compensation

Base salary

In light of Randstad's international revenue base, the Annual General Meeting of shareholders, held in 2005, decided to gradually shift base salaries towards median salary levels of the international labor market peer group. The last step of this plan was executed in 2007.

Pension contribution

The pension arrangements for the executive board members are based on defined contribution and are placed with an insurance company. Randstad provides an annual contribution of 27% of base salary to the schemes of executive board members; the board members themselves contribute 8.5%. The company has no specific early retirement arrangements in place for board members.

2.3.2 Variable compensation

The variable portion of the total remuneration package is performance-related. It consists of short and longer-term components. Performance targets and conditions are derived from our strategy and annual business plans. Randstad's strategy is extensively described in the annual report, from page 14.

The supervisory board sets the targets prior to each performance period.

Short-term incentive: annual cash bonus

The total cash bonus opportunity amounts to 70% of base salary for on-target performance and the maximum bonus level is 100% of base salary. If performance is below a pre-defined threshold level, no bonus will be paid out.

This cash bonus depends on the achievement of a number of performance criteria in the previous year. Two criteria apply to all board members, reflecting their joint responsibility towards the Group as a whole: organic revenue growth and earnings per share (EPS) development. The bonus opportunity ranges from 12.5% to 40% for each joint target. The third performance criterion varies per individual board member; half is related to their specific area of responsibility and the other half is at the discretion of the supervisory board, both having a maximum of 10%. Actual targets are not disclosed, as these qualify as information that is commercially sensitive and potentially share price sensitive.

Long-term performance-related remuneration in shares and stock options

a. Medium/long-term incentive until 2007

Until 2007, Randstad applied a longer-term incentive scheme with two components. The economic value of these incentive plans amounts to approximately 80-90% of base salary for on-target performance.

- Medium-term incentive: **3-year performance share plan**

This plan was introduced in 2004 and expired mid-2007. Each year, one-third of the performance shares awarded could vest, based on the company's TSR performance as compared to the international sector-specific peer group, measured – on a rolling basis – over the previous three years. The last of three equal tranches of performance shares vested on July 1, 2007. The performance shares awarded shall be retained for at least two years after the vesting date.

- Long-term incentive: **performance stock options**

The allocation was based on face value (face value implies the number of stock options times the exercise price) as a percentage of base salary, ranging from 0% to 100%. Allocation was linked to the achievement of targets measured in terms of relative TSR over the previous year. In case, however, certain pre-determined EPS targets related to budget were achieved, the executive board would be rewarded with the maximum grant of options: 170% of base salary for members and 175% for the CEO. These options vested in three tranches: 25% after one year, another 25% after two years and the remaining 50% three years after grant date. The option term is seven years; the options are exercisable as of three years after they are granted, without any performance conditions or other restrictions.

b. Long-term incentive as from 2007

In the context of the expiration of the 3-year performance share plan in the course of the year and with an eye to developments in market practice, the long-term incentive plan was reviewed by the supervisory board and presented for adjustment to the Annual General Meeting of shareholders held in May 2007. The meeting adopted the proposals to conditionally grant performance shares and performance options on an annual basis, as from 2007.

Shares and options granted under these plans (based on cliff vesting, i.e. 100% after 3 years) can become unconditional (i.e. might vest) depending – solely – on Randstad's TSR performance compared to the performance peer group, measured over a 3-year period starting from January 1 of the year they are granted.

The vesting of options and shares provides more stretch compared to previous years. Vesting is related to the company's ranking within the peer group, as follows:

position 1	250%	(of the number of shares and options initially granted)
position 2	200%	
position 3	150%	
position 4	125%	
position 5 (on-target)	100%	
position 6	75%	
position 7	50%	
position 8 (threshold)	25%	
position 9	0%	
position 10	0%	

At the moment they are granted, the fair value¹ of the shares assuming on-target performance is equal to an amount of 40% of base salary for all executive board members, while a similar amount of 40% of base salary is granted in options, also based on the fair value. Hence, the total medium and long-term consideration amounts to 80% of base salary – for all executive board members alike – which is in line with the median levels of the international labor market peer group.

To eliminate negative effects of the transition from the previous to the current schemes (such as the fair value of grants, cliff vesting instead of tranching vesting and potential discontinuation of shareholdings by executive board members), and to support retention and plan effectiveness, in 2007 a **one-time additional grant** equal to a one-year allocation was made, in conditional shares only. These shares vest in three tranches (33.3% after 1 year, another 33.3% after 2 years and 33.3% after 3 years).

Vested **shares** should be held for an additional period of 2 years from the moment of vesting, with the exception of the sale of shares to cover income taxes due in relation to the award.

The **option** term is seven years. Options can only be exercised after the moment of vesting, taking into account the applicable regulations for transactions in securities. If employment ends before vesting date, the options will lapse. The company offers no financing arrangements at grant or exercise of the options.

¹ Until 2007, the determination of the number of options to be granted was based on face value (number of stock options times exercise price).

The fair value approach (or expected value) is currently the most generally observed method used in the market regarding the presentation of share-based payments. Fair value reflects the time value and performance of a specific share compared to the market and peer companies. The fair value is determined using valuation models.

Up to and including 2007, the **shares and options** were granted on the first business day following the Annual General Meeting of shareholders on which the share was quoted ex-dividend. As from 2008, performance shares and performance options have been granted in the so-called open period following the publication of the Group's annual financial results in February. From then on, the exercise price of performance options is determined on the average prices of the Randstad shares over the three business days following the fifth business day after publication of the annual results. The number of shares and options is calculated based on the fair value of the Randstad share as per January 1.

The **performance share plan** is governed by the 'Performance Share Plan Executive Board – Plan Rules'; a separate agreement contains terms and conditions for an award in a plan year.

The supervisory board may, at its sole discretion, deviate from the plan rules and the agreement, in accordance with the principles of reasonableness and fairness.

The **performance option scheme** is governed by the 'Performance Stock Option Plan Executive Board' including addenda containing specific terms per plan year.

The main characteristics of the long-term incentive plans are summarized below.

- **performance share plan**

Vehicle:	performance shares
Grant frequency:	annually
Target allocation:	40% of base salary
Performance measure:	relative TSR (performance peer group: ref. par. 2.1)
Performance period:	3 years as from year of grant
Vesting schedule:	shares become unconditional after 3 years (cliff vesting)
Holding period:	additional 2 years from the moment of vesting (total 5 years)
Opportunity:	between 25% (threshold) and 250% (maximum out-performance)

- **performance option plan**

Vehicle:	performance options
Grant frequency:	annually
Target allocation:	40% of base salary
Performance measure:	relative TSR (performance peer group: ref. par. 2.1)

Performance period:	3 years as from year of grant
Vesting schedule:	options become unconditional after 3 years (cliff vesting)
Exercise:	allowed as from the vesting date
Option term:	right to exercise remains valid for 7 years after grant
Opportunity:	between 25% (threshold) and 250% (maximum out-performance)

Other benefits

Additional arrangements include: expense and relocation allowances, company car and accident insurance.

Loans

The company has issued no loans or guarantees to executive board members.

2.4 Executive board remuneration in 2008

An overview of the 2008 and 2007 amounts (in € 1,000) as included in the notes to the financial statements, is as follows:

x € 1,000	Fixed compensation				Variable remuneration				Other benefits		Total	
	Base salary		Pension charge		Short-term cash bonus		Share-based payments		2008	2007	2008	2007
	2008	2007	2008	2007	2008	2007	2008	2007				
B.J. Noteboom	796	758	230	202	478	652	972	1,061	15	11	2,491	2,684
R.-J. van de Kraats	565	539	163	142	339	463	686	754	7	36	1,760	1,934
J.W. van den Broek	497	473	142	125	298	421	603	662	32	25	1,572	1,706
L.J.M.V. Lindelauf	497	473	142	125	298	416	603	665	59	13	1,599	1,692
G.A. Netland	268	–	76	–	154	–	150	–	6	–	654	–
B. Wilkinson	241	–	75	–	91	–	150	–	29	–	586	–
Total	2,864	2,243	828	594	1,658	1,952	3,164	3,142	148	85	8,662	8,016

Fixed compensation

Base salary

In line with general market developments in the Netherlands, fixed salaries were increased by 5% as per January 1, 2008. Mr Netland and Mr Wilkinson were appointed to the executive board, effective 16 May 2008. Randstad's remuneration policy was also applied to establish their employment agreements.

	2008	2007
Ben Noteboom	€ 796,394	€ 758,470
Robert-Jan van de Kraats	€ 565,488	€ 538,560
Leo Lindelauf	€ 496,755	€ 473,110
Jacques van den Broek	€ 496,755	€ 473,110
Greg Netland ¹	\$ 667,013	–
Brian Wilkinson ¹	£ 334,831	–

¹ base salaries on an annual basis; effective appointment as per May 16, 2008

Variable compensation

Annual cash bonus

The total cash bonus opportunity in 2008 amounts to 70% of base salary for on-target performance and the maximum bonus level is 100% of base salary. If performance is below a pre-defined threshold level, no bonus will be paid out.

As set by the Supervisory Board at the start of 2008, the shared targets for the first half of 2008 were in line with the existing arrangements at that time: revenue growth (bonus opportunity ranges from 12.5% - 40%), EPS (bonus opportunity ranges from 12.5% - 40%) as well as the individual and discretionary targets (each max. 10%), which were linked to the successful completion of the

Vedior acquisition and subsequent integration, fully to the discretion of the Supervisory Board. For the members of the executive board, who are former Vedior board members, their existing Vedior bonus arrangement was maintained for the first half of 2008.

Following the acquisition of Vedior, the preset criteria for the second half of 2008 required reassessment. The supervisory board adopted the following criteria: maintaining market share instead of organic revenue growth, and Group EBITA instead of EPS development. The maximum 10% discretionary bonus was fully dependent on the integration efforts. Bonus opportunity ranges remained unchanged.

Actual targets are not disclosed, as these qualify as information that is commercially sensitive and potentially share price sensitive.

Based on the partly achievement of the financial targets and limited use of the discretionary space, the bonuses paid in regard to the performance in 2008, varied between 41.35% to 60% of the annual base salary per executive board member.

Performance shares

On February 14, 2008, a conditional grant for 'on-target' performance was effected, based on 40% of the annual base salary per executive board member as per January 1, 2008 and the fair value of the performance shares as per January 1, 2008 (€ 20.49 per share).

The on-target award is composed as follows:

	Number of shares
B.J. Noteboom	15,547
R.J. v.d. Kraats	11,039
L.J.M.V. Lindelauf	9,697
J.W. van den Broek	9,697
G.A. Netland	9,000
B. Wilkinson	9,000
Total	63,980

Stock options

On February 27, 2008 a conditional grant for on-target performance was effected, based on 40% of the annual base salary per executive board member as per January 1, 2008 and the fair value of the performance options per January 1, 2008 of € 7.75. The options may vest and can be exercised three years after they are granted; the exercise price is the average price of the Randstad shares on Euronext on February 22, 2008 up to and including

February 26, 2008 (three business days following the fifth business day after publication of the 2007 results): € 26.39 per share.

The on-target award is as follows:

	Number of options
B.J. Noteboom	42,082
R.J. v.d. Kraats	29,880
L.J.M.V. Lindelauf	26,248
J.W. van den Broek	26,248
G.A. Netland	24,000
B. Wilkinson	24,000
Total	172,458

In line with this policy, the newly appointed members of the executive board, Greg Netland and Brian Wilkinson, were granted 9,000 performance (restricted) shares and 24,000 performance options each. All other conditions, including performance conditions, vesting period and exercise price, were in line with the 2008 award to the other members of the executive board.

Summary of stock options and performance shares outstanding

The numbers of stock options and shares outstanding per December 31, 2008 are:

Stock options	Year of Granting	Option price (in €)	January 1, 2008	Granted in 2008	Exercised in 2008	Share price at exercise	December 31, 2008	Exercise period ends in
Stock options (based on performance previous years):								
B.J. Noteboom	2005	28.70	32,320				32,320	May 2012
	2006	53.70	22,471				22,471	May 2013
	2007	57.40	23,124				23,124	May 2014
L.J.M.V. Lindelauf	2005	28.70	22,155				22,155	May 2012
	2006	53.70	13,616				13,616	May 2013
	2007	57.40	14,012				14,012	May 2014
R.J. van de Kraats	2005	28.70	24,170				24,170	May 2012
	2006	53.70	15,500				15,500	May 2013
	2007	57.40	15,950				15,950	May 2014
J.W. van den Broek	2005	28.70	22,155				22,155	May 2012
	2006	53.70	13,616				13,616	May 2013
	2007	57.40	14,012				14,012	May 2014

Performance stock options (adjusted plan from 2007 and onward):

B.J. Noteboom	2007	57.40	16,215				16,215	May 2014
	2008		–	42,082			42,082	February 2015
L.J.M.V. Lindelauf	2007	57.40	10,115				10,115	May 2014
	2008		–	26,248			26,248	February 2015
R.J. van de Kraats	2007	57.40	11,514				11,514	May 2014
	2008		–	29,880			29,880	February 2015
J.W. van den Broek	2007	57.40	10,115				10,115	May 2014
	2008		–	26,248			26,248	February 2015
G.A. Netland	2008		–	24,000			24,000	February 2015
B. Wilkinson	2008		–	24,000			24,000	February 2015
Total			281,060	172,458	–		453,518	

Performance shares	Year of award	January 1, 2008	On target award in 2008	Vested in February 2008	December 31, 2008	Final allocation in
B.J. Noteboom	2007	5,979			5,979	February 2010
	2007 Additional	11,959		3,986	7,973	February 2008- 2010
	2008	–	15,547		15,547	February 2011
L.J.M.V. Lindelauf	2007	3,730			3,730	February 2010
	2007 Additional	7,459		2,486	4,973	February 2008- 2010
	2008	–	9,697		9,697	February 2011
R.J. van de Kraats	2007	4,246			4,246	February 2010
	2007 Additional	8,491		2,830	5,661	February 2008- 2010
	2008	–	11,039		11,039	February 2011
J.W. van den Broek	2007	3,730			3,730	February 2010
	2007 Additional	7,459		2,486	4,973	February 2008- 2010
	2008	–	9,697		9,697	February 2011
G.A. Netland	2008	–	9,000		9,000	February 2011
B. Wilkinson	2008	–	9,000		9,000	February 2011
Total		53,053	63,980	11,788	105,245	

The value of the stock options is based on a binomial valuation model; the value of performance shares is based on a Monte Carlo valuation model. The expenses included in the income statement relate to the vesting of options and performance shares granted from 2005 to 2008, based on these valuation models; for the details and parameters of the models, refer to pages 113 and 114 of the financial statements.

2.5 Executive board remuneration in 2009

Following the successful acquisition of Vedior, the supervisory board extensively evaluated the remuneration policy of the executive board during the course of the second half of 2008 against the objectives of the policy and developments in the market. Towers Perrin, an international specialized consultancy firm, was retained to provide assistance in this evaluation.

The proposal below was withdrawn at the Annual General Meeting held on 31 March 2009. In view of the current economic circumstances and the decision not to pay a dividend on the ordinary shares, no changes will be made to the remuneration policy, including those described below.

Based on this evaluation, a proposal for minor amendments to be made to the current remuneration policy for the members of the executive board will be submitted for adoption by shareholders at the Annual General Meeting to be held on March 31, 2009. The key elements of this proposal are:

- As the size and complexity of the company significantly increased following the acquisition of Vedior, the current international labor market peer group had to be updated as it is no longer an accurate reflection of its market. As the Group has outgrown most of its direct competitors, a newly defined labor market peer group will be proposed. This is a combination of the largest direct competitors and more or less comparable cross-industry 'people business' companies, similar in size and scope. The newly defined labor market peer group consists of: Adecco S.A., Manpower Inc., Atos Origin S.A., Koninklijke Ahold N.V., Tesco Plc, Capgemini S.A., Air France-KLM S.A., Deutsche Lufthansa A.G., TNT N.V., Groupe Rexel S.A., Henkel AG & Co. and Heineken N.V. The international performance peer group will remain unchanged.
- Based on the benchmark review, the current remuneration levels of the executive board are at the lower end of this newly defined international labor market peer group. It is the intention of the supervisory board to increase the base salaries of the members of the executive board over time, if possible within the next one to two years, and to bring them back into line with the median of this peer group. The median level is the level

- in line with the current remuneration policy. The timing and size of the increase will depend in part on the economic and trading environment and the success in realizing the integration of Vedior's businesses worldwide. Due to the current economic and trading environment, the supervisory board has decided that base salaries as from January 1, 2009 will not be increased.
- Also based on the benchmark of the annual cash bonus arrangement against the newly defined international labor market peer group, it is proposed to increase the total annual cash bonus opportunity from 70% to 80% of base salary for on-target performance and the maximum bonus level from 100% to 120%.

3. Supervisory board remuneration

3.1 Supervisory board remuneration policy

The Annual General Meeting of shareholders determines the remuneration of the supervisory board members, and it may be reviewed annually. The remuneration of the members of the supervisory board consists of one component only: a fixed annual payment. It is not linked to the financial results of the company. Members of the supervisory board do not receive any performance or equity-related compensation and do not accrue any pension rights with the company; the company does not grant stock options or shares to members of the supervisory board.

Members of the supervisory board who hold shares or derivatives of shares in the company are only allowed to hold such shares as long-term investments. They have adhered to the company regulation on insider information. The company does not grant loans or guarantees to supervisory board members.

3.2 Supervisory board remuneration in 2008

As approved by the Annual General Meeting of shareholders held in May 2007, the annual allowances of the members of the supervisory board are set at median levels of the relevant benchmark.

in €		2008	2007
supervisory board			
chairman	F. Fröhlich	90,000	90,000
all members		60,000	60,000
audit committee			
chairman	J. Hovers	9,000	9,000
member	F. Fröhlich	6,000	6,000
member	F. Goldschmeding	6,000	6,000

		2008	2007
nomination & compensation committee			
chairman	F. Fröhlich	7,000	7,000
member	G. Kampouri Monnas	5,000	5,000
member	L. van Wijk	5,000	5,000
strategy committee			
chairman	F. Goldschmeding	7,000	7,000
member	W. Vermeend	5,000	5,000
member	R. Zwartendijk	5,000	5,000

The total remuneration in 2008 amounted to € 580,000 (2007: € 505,000). The details per board member are:

	2008	2007
F.W. Fröhlich	103,000	103,000
F.J.D. Goldschmeding	73,000	73,000
H.M.E.V Giscard d'Estaing ¹	37,500	–
B.C. Hodson ¹	37,500	–
J.C.M. Hovers	69,000	69,000
G. Kampouri Monnas	65,000	65,000
W.A.F.G. Vermeend	65,000	65,000
L.M. van Wijk	65,000	65,000
R. Zwartendijk	65,000	65,000
Total	580,000	505,000

¹ appointed as per May 16, 2008

The supervisory board members receive a fixed annual cost allowance related to supervisory board meetings: € 2,000 net for members and € 3,000 for the chairman.

Mr. Hovers is also a member of the supervisory board of the sub holding of the Dutch operating companies, Randstad Groep Nederland bv. In this position he receives an annual allowance of € 12,000.

3.3 Supervisory board remuneration in 2009

Following the successful acquisition of Vedior, the supervisory board also evaluated the remuneration policy for members of the supervisory board during the course of the second half of 2008. Towers Perrin also provided assistance in this review. The Supervisory Board decided not to propose any adjustments to the current allowances for the time being but it may review the levels again in due course.

Diemen, February 25, 2009

The supervisory board,

Fritz Fröhlich (chairman)
 Frits Goldschmeding (vice-chairman)
 Henri Giscard d'Estaing
 Beverley Hodson
 Jan Hovers
 Giovanna Kampouri Monnas
 Willem Vermeend
 Leo van Wijk
 Rob Zwartendijk