

<b>Title</b>	Bribery, Gifts and Hospitality Policy
<b>Effective date</b>	02-03-2011
<b>Function</b>	Group Legal
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## 1. Purpose

The purpose of this bribery, gifts and hospitality policy is to state clearly Randstad's approach to acts of bribery and the giving and receiving of gifts and/or hospitality.

Within Randstad, integrity and ethical behaviour are guiding forces behind our personal and professional conduct. As a signatory of the UN Global Compact, Randstad strives at all times to uphold its principles in the area of anti-corruption.

Recent changes to bribery laws internationally and a growing trend towards more vigorous enforcement of such laws, have shown that a failure to address bribery can exact a very high cost on companies in terms of lost clients, fines, costs and reputation. A breach of bribery laws could also subject board members and employees to prosecution, criminal fines and imprisonment. In addition, corruption threatens good governance, sustainable development, democratic process and fair business practices. By implementing this bribery, gifts and hospitality policy, Randstad will be able to strengthen its reputation, build the respect of its employees, raise credibility with key stakeholders and support its commitment to corporate social responsibility.

This policy is consistent with and supportive of **Randstad's Business Principles**, especially principles 1, 5, 6 and 7:

1. We know and comply with the laws that govern our business, international human rights principles and Randstad's internal policies and procedures.
5. We conduct business in a fair and ethical manner and avoid any situation that could create a conflict of interest, or the appearance of conflict, between the interests of Randstad and our private interests.
6. We do not offer, pay or accept bribes or offer or give gifts or hospitality that could create undue influence or the appearance of undue influence.
7. We decline gifts and hospitality that could create undue influence or the appearance of undue influence.

## 2. Applicability

This policy applies with immediate effect to all Randstad

- board members and employees, who are also required to ensure that family members, and any companies controlled by them, also observe this policy insofar as such activities may impact Randstad and/or Randstad companies; and
- agents, intermediaries, representatives, consultants, joint venture partners and any other person acting on behalf of Randstad (collectively, "Business Partners").

(Randstad's board members, employees and Business Partners are referred to as Randstad Representatives in this policy)

Randstad Representatives are prohibited from using third parties, directly or indirectly, to avoid the application of this policy if any such activity would constitute a breach of this policy if performed by a

Randstad Representative. However, this policy does not concern gifts or hospitality offered by Randstad to its own employees (e.g. company Christmas gifts, R50-party).

### 3. Status

This is a new Randstad Group policy. It was adopted by the Randstad Holding executive board on 02-03-2011.

The policy may be reviewed on a regular basis to ensure that it complies with applicable legal requirements and continues to meet our commercial needs.

### 4. Definitions

Public officials and government employees include:

- any government officer or employee
- any person acting in an official capacity for or on behalf of a government
- officials and employees of government-owned or government-controlled corporations
- political parties, political officials or candidates for political office
- any officer or employee of a public international organization
- relatives or family members of any of the foregoing
- members of royal families
- honorary government officials

### 5. Policy

#### 5.1 Anti-bribery requirements

##### 5.1.1 Giving and accepting bribes

As a Randstad Representative you are strictly prohibited from making, promising, offering or authorising bribes. A bribe is anything of value (i.e. not only money) that provides a benefit to the recipient, such as cash or cash equivalents (for example gift vouchers), the purchase of property or services at inflated or discounted prices, extravagant hospitality, cars, jewellery, home improvements, intangible benefits, travel and shares. Offering such items can be considered as a bribe if they are offered to influence any act or decision by the recipient or if such offer is in any way dishonest, illegal or a breach of trust or otherwise to create undue influence.

Randstad Representatives are furthermore not allowed to accept any offer of anything of value from an external party if the intention of such offer is to influence any act or decision by the Randstad Representative or if such offer is in any way dishonest, illegal or a breach of trust or otherwise to create undue influence.

##### 5.1.2 Agents and Intermediaries

The use of agents, intermediaries, representatives and consultants to get business with clients is an area that is at particularly high risk of involving bribes. Although such use is not common in the Randstad Group, extra care needs to be taken if agents, intermediaries, representatives or consultants are used and they can therefore not be appointed without the prior written approval of Group Legal. If you already use an agent, intermediary, representative or consultant you are

required to contact Group Legal (contact details below) in order to obtain written approval of that arrangement.

#### 5.1.3 Public Officials and Government Employees

The giving of gifts or hospitality to public officials or government employees is often highly regulated by complex local laws which are aggressively enforced by enforcement authorities; extra care therefore needs to be taken in this area.

Randstad Representatives may not make, offer, promise or authorize a gift or payment of money or anything of value, directly or indirectly, to or for the benefit of a public official or government employee for any unlawful purpose.

Randstad Representatives may not give, offer, promise or authorize gifts or hospitality to public officials or government employees unless Group Legal (contact details below) has been contacted to ensure that such an arrangement can be assessed.

The travel expenses of any public officials or government employees are not to be paid or reimbursed by Randstad, regardless of whether such individuals are acting in an official capacity. Individual exceptions may be made in writing in advance by Group Legal (contact details below) and will be subject to strict limitations. All travel reimbursements for public officials and government employees must be fairly and accurately recorded.

#### 5.1.4 Foreign Travel and Accommodation

Hospitality that includes international travel and accommodation is by definition regarded as unusually generous. If it is proposed to give or receive international travel and/or accommodation other than as mentioned in 5.2.4. below, please contact Group Legal (contact details below) to ensure that such an arrangement can be assessed.

#### 5.1.5 Charitable contributions

If a charitable contribution related to Randstad is made it must be to a bona fide charity that does not, directly or indirectly, facilitate the payment of bribes or finance crime, terrorism or political parties and any such contributions need to be properly recorded. Such contributions should also not be made if they are offered to influence any act or decision by the recipient or if such offer is in any way dishonest, illegal or a breach of trust or otherwise to create undue influence.

Randstad Representatives may not make charitable contributions at the request of public officials or government employees unless Group Legal (contact details below) has been contacted to ensure that such an arrangement can be assessed.

#### 5.1.6 Political contributions

Consistent with the Business Principles, Randstad Representatives may not make contributions to any candidates for public or private office, political party or public international organization or other political interests on behalf of Randstad, either directly or indirectly.

## 5.2 Gifts and Hospitality

### 5.2.1 General

As a general principle, each Randstad Representative must use his/her good judgment and act in accordance with the Business Principles when offering or accepting gifts and/or hospitality. This means that any gift and/or hospitality offered or accepted by a Randstad Representative must be:

- reasonable in cost, quantity and frequency;
- appropriate for the seniority of the recipient (for example, what is appropriate for a general manager may not be acceptable for a junior sales person);

and must not:

- be prohibited by local law or by the recipient's known business practices. In other words, if you are aware that the customer you would like to invite to a certain event has a 'zero-tolerance' gifts and/or hospitality policy, you must not invite him/her; and
- create the appearance of undue influence. For example, you must not offer gifts (other than nominal items) and/or hospitality to a client when you are negotiating a contract or during a tender process.

Local circumstances and customs determine what should be considered as reasonable, although you should never exceed the thresholds set by Managing Directors as required under paragraphs 5.2.2 and 5.2.3 below.

Gifts and hospitality offered by suppliers and vendors should be treated with extra caution. If your position within Randstad makes you responsible for choosing between suppliers or vendors, such gifts and hospitality should be declined unless permitted under the thresholds, if any, set by Managing Directors as required under paragraphs 5.2.2 and 5.2.3 below.

All gifts and/or hospitality offered by a Randstad group company must be adequately and explicitly recorded in the financial records of such company. If you receive a gift (other than of nominal value) or accept any form of hospitality, you must report this according to your local procedure so as to keep a record of all gifts and/or hospitality received by Randstad Representatives in his/her country. Such records will be reviewed during country audits.

### 5.2.2 Hospitality

As a minimum standard, and subject to the requirements of paragraph 5.2.1 above, the following rules apply:

- Each Managing Director will annually determine the maximum amount acceptable for hospitality offered or accepted within his/her country which is appropriate for and in line with local business practice. Legal advice must be obtained to ensure that such limits are permitted under local laws and regulations, especially when given to public officials or government employees. Any hospitality exceeding such amount per person for a single occasion cannot be accepted nor offered, unless with the approval of the Managing Director. Any hospitality exceeding EUR 1,000 (or its equivalent in local currency, and individually or in the aggregate) per person is subject to approval by Group Legal (contact details below);

- The Randstad employee that offers the hospitality, or another employee, should always be present during the event;
- When inviting clients, unless such hospitality is usual according to local standards, you should ensure that the employer of the person invited is aware of the hospitality offered and ensure that there is a written record; and
- Hospitality should not involve activities, products or venues that might embarrass the recipient or Randstad or be considered of bad taste or that might violate the Business Principles.

### 5.2.3 *Gifts*

As a minimum standard, and subject to the requirements of paragraph 5.2.1 above, the following rules apply:

- Each Managing Director will annually determine the maximum amount acceptable for gifts offered or accepted within his/her country which is appropriate for and in line with local business practice. Legal advice must be obtained to ensure that such limits are permitted under local laws and regulations, especially when given to public officials or government employees. Any gifts exceeding such amount cannot be accepted nor offered, unless with the approval of the Managing Director. Any gift exceeding EUR 250 (or its equivalent in local currency, and individually or in the aggregate) per person is subject to approval by Group Legal (contact details below);
- Gifts of a nominal value can be offered and accepted in reasonable quantities. Examples of such items are pens, desk sets, promotional materials, items marked with a corporate logo, etc.;
- Gifts should always be sent to a person's business address, not to his/her personal address; and
- Gifts should not involve products or services that might embarrass the recipient or Randstad or be considered of bad taste or that might violate the Business Principles.

### 5.2.4 *International travel and accommodation*

Randstad Representatives can accept invites to events abroad (provided they fall within the guidelines of this policy, including any applicable local policy) if they pay for travel and accommodation expenses themselves.

Where international travel and accommodation is given by Randstad operating companies in exceptional circumstances (such as to the Olympic Games, Formula 1 races or events on the Clipper, where Randstad is a sponsoring entity), appropriate procedures will be implemented separately to ensure that legal requirements are met. Once again, if international travel and accommodation is given to public officials and government employees Group Legal (contact details below) must be contacted to ensure that such an arrangement can be assessed.

## 5.3 **Legal advice**

As set out above, local limits should be set with local legal advice to ensure compliance with all applicable laws and regulations. Should you have any questions concerning this policy, the implementation thereof in general or Group Legal must be contacted to comply with this policy, please contact Fiona van Lede of Group Legal ([Fiona.van.lede@randstadholding.com](mailto:Fiona.van.lede@randstadholding.com) / +31 20 569 5090).