# COURAGEOUSLY AMBITIOUS

Our 2021
House Report

HOUSE OF HR

profour
WE ARE
REBELS
VideoMyJob Oscars 202

# ABOUT THE ILLUSTRATORS

As Europe's most exciting PowerHouse, House of HR strives to connect with thriving talent wherever the opportunity pops up. Involving artists in the creation of an annual report not only gives them the chance to shine for an international audience, it also underlines our bold nature and the appreciation we have for passionate people driven by their talent.

## HOUSE OF HR ANNUAL REPORT 2020: PIETER VAN EENOGE (BE)

Pieter Van Eenoge (Bruges, 17 December 1976) is a Belgian illustrator and author. He lives and works in Bruges, but grew up in Cologne, Germany. In 1999 he graduated from Sint-Lucas in Ghent and about a year later he started working independently as an illustrator.

Since 2002, Pieter van Eenoge has been working as an independent illustrator. He mainly works for printed media, marketing agencies and art exhibitions. Among his Belgian and international customers are The New Yorker, Zeit Magazin, De Volkskrant, De Morgen, Humo, and De Tijd.

Pieter Van Eenoge makes colorful, surrealistic illustrations which contain a lot of humor. He always starts with a handmade piece made with acrylic paint or ink, and then uploads the work to process it further digitally. His work often starts from a character who performs an action.

His work has been awarded several times. In 2013, he received a gold medal from the American Society of Illustrators, and immediately landed a commission for the New York Times.

In 2020, Pieter van Eenoge was commissioned by House of HR to animate the annual report with three illustrations linked to a focus topic from House of HR.

## HOUSE OF HR ANNUAL REPORT 2021: LEVI JACOBS (NL)

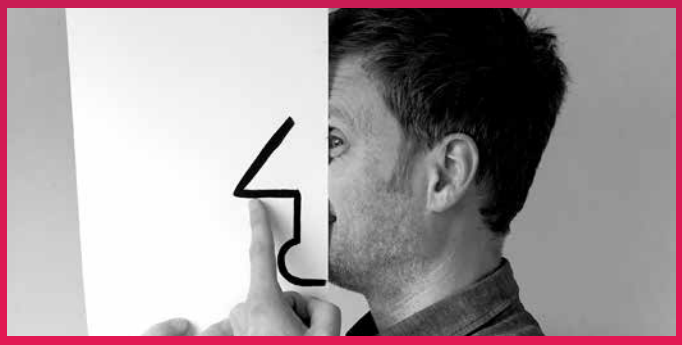
Levi Jacobs is a Dutch illustrator based in Rotterdam who is swiftly gaining success in international environments. Since 2010 he started working independently as an illustrator.

His style is eye-catching, especially his use of colors and textures which have a refreshing escapist quality. In the end, his ability to convey ideas in fresh and interesting ways makes his work so effective, for brands, publications and advertising campaigns. Among his customers are De Morgen, Budweiser, Filosofie Magazine, Schiphol Airport, City of Brussels, The New York Times, City of Amsterdam and VPRO.

Besides editorial work Levi Jacobs loves to makes prints and murals. You can discover his work in several European cities. In this, he imagines a world he calls Planet Tropicana. This gives him freedom to make work without boundaries.

In 2021, Pieter van Eenoge was commissioned by House of HR to animate the annual report with four illustrations linked to a focus topic from House of HR.

For 2022 and 2023, we plan to continue our cooperation with illustrators from France and Germany, linking their origin to the main markets in which House of HR is active.



*"The new year's wish for 2021 was: May 2021 be the year of the Happy Rebound.*

*And that is exactly what the year turned out to be"*

**Rika Coppens,**
CEO, House of HR

## CONTENTS


| | |
|---|---|
| Weclome to our 2021 House Report | 02 |
| Who we are, what we do and our values | 03 |
| At a glance | 04 |
| Our mission, Purpose and Vision | 06 |
| Our year | 08 |
| Our business model | 10 |
| How we create value | 12 |
| Our Boutiques | 14 |
| Courageously ambitious | 20 |
| Joint statement of the Chair and the CEO | 22 |
| The power of digital | 29 |
| Our digital solutions | 30 |
| Welcoming a new player to the House | 36 |
| Market trends | 40 |
| Long-term sustainable growth | 42 |
| Our strategy | 44 |
| Stimulating the heroic revolution | 47 |
| Positive sustainable Environmental, Social & Governance impact | 48 |
| Staying ahead in the talent crunch | 58 |
| Our focused human first service model | 62 |
| CFO's review | 66 |
| Chair's introduction | 72 |
| Board of Directors | 74 |
| Governance at a glance | 76 |
| Risk management | 78 |
| Industry organization memberships | 84 |
| About the illustrators | 85 |


**Front cover:** Khalid Toufik, Content Marketeer at Talent&Pro in Utrecht (Redmore)

# WELCOME TO OUR 2021 HOUSE REPORT

## 1 OUR YEAR

Another amazing year!
See pages 8 and 9

## 2 HOW WE CREATE VALUE

How we deliver value to our stakeholders – see pages 12 to 19

## 3 COURAGEOUSLY AMBITIOUS TO THE CORE

Eric and Rika's review of the year – see pages 22 to 27

## 4 OUR DIGITAL SOLUTIONS

We have a range of digital innovations that put our candidates and customers at the heart of our offer – see pages 28 to 35

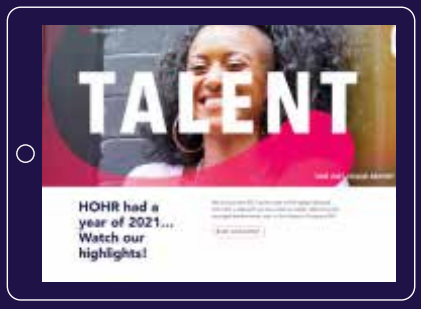
## 5 THE NEW PLAYER TO THE HOUSE

We're excited to welcome Cohedron to our family of Happy Rebels – see pages 36 and 39

## 6 ESG

We are wholeheartedly committed to having a truly positive sustainable impact – see pages 48 to 57

## OUR ONLINE REPORT




We have created an online version of our House Report 2021. Simply scan the QR code to visit on desktop or mobile.

**https://annualreport.houseofhr.com/ar2021**

# WHO WE ARE

We are a leading HR service provider focused on Specialized Talent Solutions and Engineering & Consulting.

# WHAT WE DO

Capitalizing on our network of strong local boutiques across Europe supported by our central hub, we serve customers big and small – helping them lead and succeed across many industries thanks to our HR services.

# OUR VALUES

Our values underpin everything we do and inspire us every day to do everything we can to live our purpose and achieve our vision – To be Europe's most exciting talent PowerHouse connecting people to possibilities, shaping the world of tomorrow.

# AT A GLANCE

We announced 2021 as the year of the happy rebound and what a rebound we were able to realize, delivering the strongest performance ever in the history of House of HR.

## OPERATIONAL HIGHLIGHTS

**>700**

Offices across Europe

**>40**

Boutiques

**29,204**

Clients served

**57,316**

People at work

**4,302**

Happy Rebels

**No.1**

- Successfull merger of TIMEPARTNER and ZAQUENSIS completed
- 6 acquisitions finalized in 2021

Figures presented throughout the House Report are excluding SOLCOM and TMI and are presented on a pro forma basis, i.e. as if the businesses acquired or divested during that period have occurred on the first day of the year.

Our No.1 priority remains the health and safety of our people

## FINANCIAL HIGHLIGHTS

# €2.2bn

Sales

# €262.7m

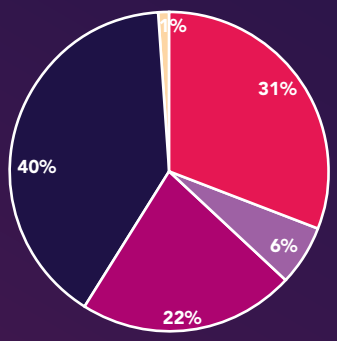
EBITDA

# 6

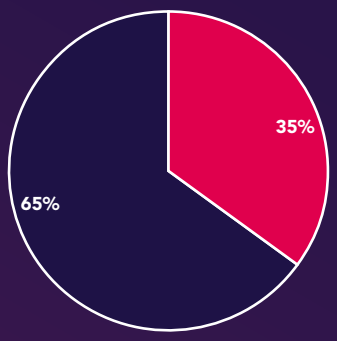
acquisitions closed in 2021

**Sales breakdown**

By country, %




By segment, %




BE
FR
GE
NL
Other
Engineering & Consulting
Specialized Talent Solutions

## NON-FINANCIAL HIGHLIGHTS

- Installation of an ESG Committee at House of HR
- October 2021: best sales month ever at House of HR – €201 million of sales!
- Gold for our 2020 Annual Report
- House of HR climbs the global ranking list and ranks #3 in NL

## OUR MISSION

Building a home for trailblazers obsessed with discovering human potential.

*Our community of Happy Rebels, candidates, customers and future entrepreneurial partners who courageously find paths for others to follow.

TRAILBLAZERS*

BOUNTY

TALENT

TALENT

# PLESS T POWERHOUSE

## OUR PURPOSE

We connect and amplify boundless talent to win in a world of change.

## OUR VISION

To be Europe's most exciting talent PowerHouse – connecting people to possibilities, shaping the world of tomorrow.

# OUR YEAR

## JANUARY

Turnover added

**€25m**

### STARTING THE YEAR WITH A BLAST!

We completed the acquisitions of Solyne and Greenworking to support the Group's growth strategy. These two acquisitions emphasize our focus on specialized niche markets in the HR industry. Together, the two companies add 25 million euros turnover to the overall portfolio of PowerHouses and Boutiques within our Group.

## MARCH

HOUSE OF HR

WE CHANGE LIVES

### LAUNCHING OUR NEW BRAND VALUES

With over 100 Happy Rebels involved, one important aspect through the whole project became very clear for us: We Change Lives! For so many of our colleagues it is the best part of their job: being able to give people work and therefore the chance to build and develop their lives.

## MAY

### OUR FIRST ESG COMMITTEE MEETING

Our very first Environmental, Social and Governance (ESG) Committee took place, a landmark moment for us! The Committee's mission is to advise, support and follow up on the Group's and our PowerHouses' ESG initiatives. ESG is critical to all our investors and wider stakeholders, and the Committee will ensure we have strong stewardship in making ESG factors, alongside financial factors, part of our decision-making process.

## FEBRUARY

### 20 YEARS A REBEL!

Covebo celebrated its 20th anniversary. It all began in 2001 at the kitchen table, with a rough idea by founders John van de Veen and Gert Bouw. 20 years later, Covebo has 650 internal employees, 22,000 temporary workers and 40 locations. Now that's impressive!

20 Jaar COVEBO

## APRIL

### WELCOMING NEW REBELS!

We completed our acquisition of German avanti GmbH. avanti specializes in a wide array of healthcare staffing solutions all over Germany. The acquisition emphasizes our belief in the German market's growth potential and at the same time marks our entrance in the specialized healthcare staffing domain. Hello healthcare!

## MAY

### CONTINUE TO INNOVATE

We successfully launched SWOP Recruiter, a free digital platform that helps Belgian SMEs with the day-to-day management of their vacancies. The application is linked to SWOP, which we launched in 2016, and is now the largest Belgian app to help job seekers swipe their way to a new permanent job.

COHEDRON

## JUNE

### BOOM – ANOTHER POWERHOUSE!

With the successful acquisition of Cohedron, a leading Dutch group of full-service companies in the public sector, we've strengthened our position in that key market. Combining a wealth of technical innovation, autonomous growth and high-quality services with the ability to leverage our know-how – it's a win-win! Read more on pages 36 to 39.

## SEPTEMBER

### JOINING FORCES

ETA, a French company specializing in innovative engineering solutions, moved to our PowerHouse Abylsen, allowing them to have greater ambition with their clients and prospects, both geographically and commercially.

At the same time, Vialegis, a Belgian legal recruitment firm, has moved from being a PowerHouse to become a Boutique under the Dutch PowerHouse Redmore Group. With this collaboration, Vialegis is supported in their expansion to The Netherlands, while Redmore can strengthen its expertise in legal and compliance.

## DECEMBER

**#22**

**in SIA's Largest Staffing Firm rankings**

### WHAT A YEAR!

During the last month of 2021, a couple of initiatives were launched to support our Happy Rebels, including the installation of 'Trust Persons' and launch of the SPOT QR code in place to protect their wellbeing. We celebrated Conny being the first woman to be awarded a 5th 'Do'er & Dare' award. And we closed the year with us being ranked #22 in SIA's Global Staffing Firm rankings – up two places on 2020!

## SEPTEMBER

### BUILDING A REBELLIOUS SALES NETWORK

September saw us launch our Huge Rebels Community, to build knowledge and understanding across our PowerHouses and Boutiques. A simple idea: we want to bring together people from all PowerHouses who work with large accounts and who can gain from sharing and exchanging information on large accounts and big customers.

## NOVEMBER

### LAUNCHING OUR GROUP-WIDE ANTI-VIOLENCE & HARASSMENT POLICY

Firmly sitting in the 'S' of our ESG initiatives, we were proud to launch our Anti-Violence & Harassment Policy. This is rooted deeply within us as a people business. With work being such an important part of all our lives, it's critical we allow all our Happy Rebels to enjoy an environment, free from harmful behavior.

# OUR BUSINESS MODEL

How we create sustainable value for all our stakeholders.

## OUR STRENGTHS

**INVESTMENT IN NEW (DIGITAL) SERVICES**

**AGILE ENTREPRENEURSHIP**

**A LEADING EUROPEAN PROVIDER**

**POSITIONED IN THE MOST POSITIVE AND ATTRACTIVE MARKETS**

**PROVEN ABILITY TO ATTRACT AND RETAIN TALENT**

**STRATEGY DESIGNED TO DRIVE HIGH-GROWTH**

**A DIGITAL FRONT-RUNNER**

**A PROVEN PLATFORM**

## OUR STRATEGY

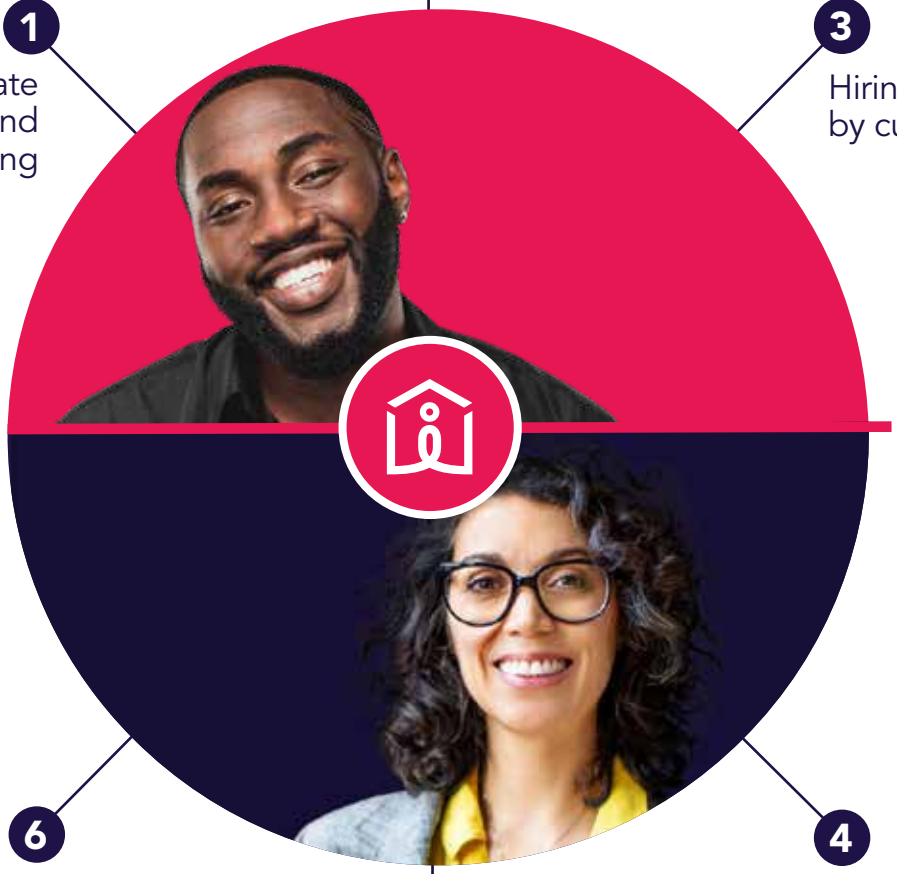
- Reinforce market leadership in core geographies and core niches
- Expand into adjacent HR services
- Extend into high growth and resilient new sectors and customer segments
- Safeguard entrepreneurial and decentralized model
- Roll-out and further develop digital offers

## OUR VALUES

- Humanly Resourceful
- Creatively Collaborative
- Courageously Ambitious
- Happy Rebels

# CLIENTS

**WE BILL CLIENTS FOR SERVICE**



1. Candidate sourcing and screening
2. Candidate matching and presentation to customer
3. Hiring of candidate by customer
4. Customer and candidate retention and prospection
5. Timesheets / invoicing and payroll
6. Follow up of candidate at customer

**CREATING VALUE FOR ALL**

# CANDIDATES

**WE PAY SALARY OF CANDIDATES**

# HOW WE CREATE VALUE

| | CANDIDATES | HAPPY REBELS |
|---|---|---|
| **MATERIAL TOPICS** | • Client relationship & satisfaction<br>• Diversity & inclusion<br>• Labor management relations<br>• Productive employment & decent work<br>• Talent attraction & retention<br>• Training & education<br>• Data privacy & security<br>• Digital transformation & innovation<br>• Business ethics, conduct & integrity | • Diversity & inclusion<br>• Employee wellbeing, engagement & empowerment<br>• Labor management relations<br>• Productive employment & decent work<br>• Talent attraction & retention<br>• Training & education<br>• Business ethics, conduct & integrity<br>• Data privacy & security<br>• Digital transformation & innovation<br>• Environment stewardship |
| **RISKS** | • Talent attraction<br>• Health & Safety | • Employee attraction, retention & engagement<br>• Wellbeing<br>• Cyber security |
| **ACTIONS AND INITIATIVES** | • JobRoad<br>• House of Invest<br>• Mystery calls (Accent) (see page 16)<br>• Health & Safety measures<br>• Appical app (see page18) | • Innovation Contest (see page 47)<br>• Sports / vitality program (Covebo) (see page 17)<br>• Engagement monitor (Cohedron) (see page 53)<br>• Great Place to Work (Accent, Continu, Redmore) (see page 52)<br>• Friends of Accent / Voice of Continu, (see page 53)<br>• My Talent Journey (see page 53)<br>• SPOT (see page 53)<br>• Increased focus on our Happy Rebels (GRITT) (see page 19) |
| **KPIs** | • Digitalization | • Gender diversity<br>• Training hours<br>• Internal staff turnover<br>• Sickness<br>• Green fleet |
| **FUTURE KPI TARGETS** | • PAW distance labor market | • eNPS<br>• Employee retention rate |
| **SDG ALIGNMENT** | 3 4 5 8 10 | 3 4 5 8 10 13 |

SUSTAINABLE DEVELOPMENT GOALS

1 No poverty
2 Zero hunger
3 Good health and wellbeing
4 Quality education
5 Gender equality
6 Clean water and sanitation
7 Afordable and clean energy
8 Decent work and economic growth
9 Industry, innovation and infrastructure
10 Reduced inequalities
11 Sustainable cities and communities

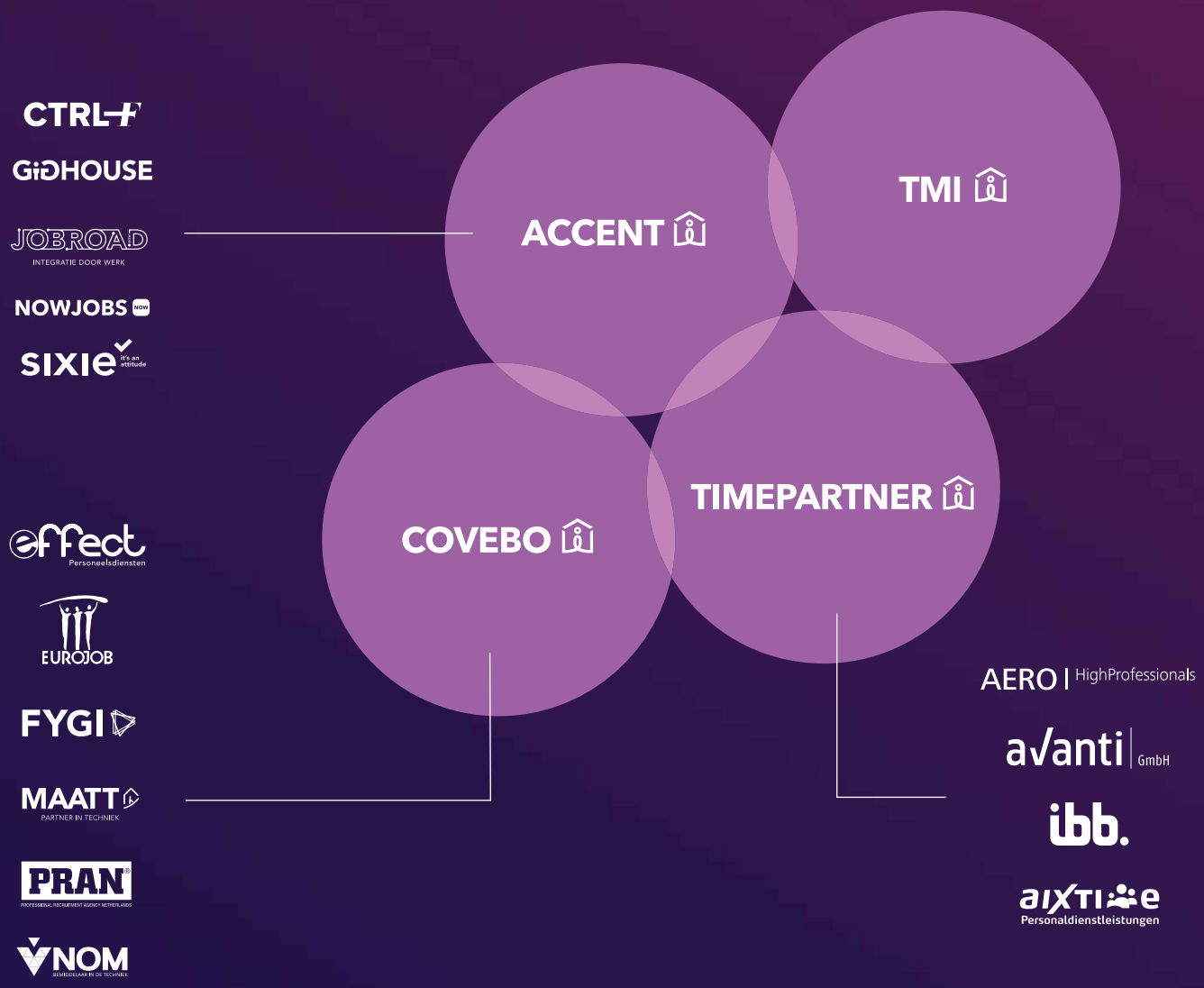
# How we deliver sustainable value for all our stakeholders.

| CLIENTS | INVESTORS | SOCIETY |
|---|---|---|
| • Client relationship & satisfaction<br>• Productive employment & decent work<br>• Substainable economic growth & responsible investments<br>• Talent attraction & retention<br>• Business ethics, conduct & integrity<br>• Data privacy & security<br>• Digital transformation & innovation | • Substainable economic growth & responsible investments<br>• Business ethics, conduct & integrity | • Diversity & inclusion<br>• Productive employment & decent work<br>• Substainable economic growth & responsible investments<br>• Environmental stewardship |
| • Changing macroeconomic and regulatory conditions<br>• Contract liability | • Changing macroeconomic and regulatory conditions | • Data protection regulations |
| • Ecovadis score<br>• Gighouse / NOWJOBS / Book'u, making the life of our customer easier<br>• House of Invest, our digital company (see page 57)<br>• Customer satisfaction survey<br>• Job Hunting in Belgium and The Netherlands | • Mission statement / (re)branding House of HR (see page 06)<br>• Quarterly investor calls<br>• Gold for our annual report<br>• Acquisitions finalized: avanti, Greenworking, Solyne, Cohedron, Vanberkel Professionals, Bureau Brug, SOLCOM, TMI<br>• Successfull merger TIMEPARTNER (see page 17) | • JobRoad (see page 50)<br>• Abylsen global compact (see page 19)<br>• Creation of Sixie<br>• Cohedron carbon neutrality (see page 18) |
| • Digitalization<br>Ecovadis rating | • Naxicap ESG score | • Ecovadis<br>Green fleet |
| • % of sales covered by Ecovadis score<br>• % of sales from digital initiatives | • % of sales covered by Ecovadis score | • PAW distance labor market |
| 8 | 8 | 5 8 10 13 |

12 Responsible consumption and protection
13 Climate action
14 Life below water
15 Life on land
16 Peace, justice and strong institution
17 Partnerships for the goals

# OUR BOUTIQUES

## SPECIALIZED TALENT SOLUTIONS



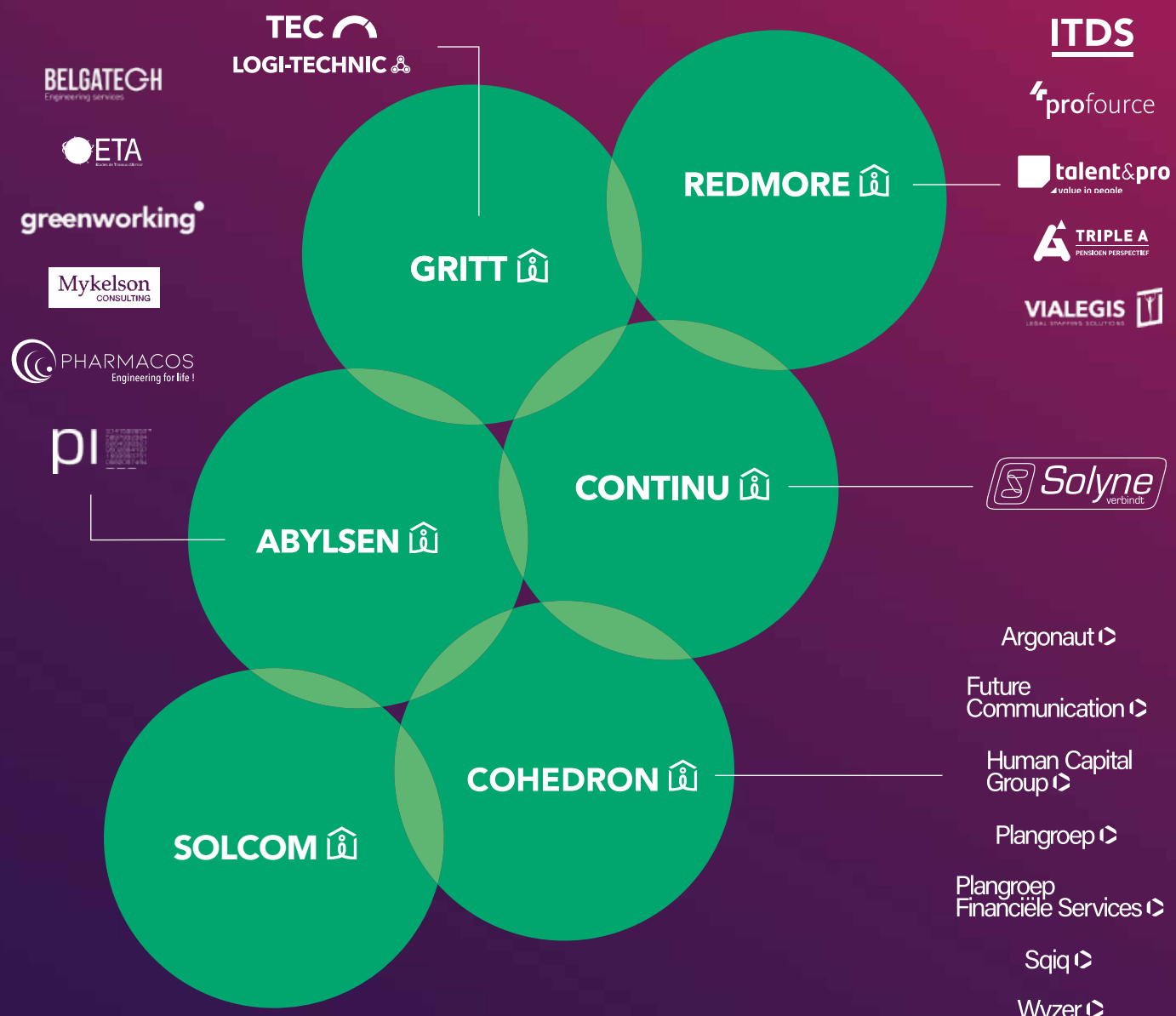

## UNDERPINNED BY OUR

Ariad Book'u

We are a fast-growing multinational with a fierce entrepreneurial spirit operating through more than 40 Boutiques, including three associated digital participant brands, supported by our digital brands and apps. We also have our non-profit organization Jobroad. All connecting peoples' talents and dreams with successful companies.

Together we are House of HR.

## ENGINEERING & CONSULTING




Argonaut
Future Communication
Human Capital Group
Plangroep
Plangroep Financiële Services
Sqiq
Wyzer
Zorg-Lokaal
Vanberkel Professionals

## DIGITAL PARTICIPANT BRANDS

DORA HAPPY RECRUITER

# HOW WE CREATE VALUE: SPECIALIZED TALENT SOLUTIONS

## CANDIDATES

### ACCENT

#### MYSTERY CALLS

Accent values diversity and inclusion, both towards internal employees and towards clients and candidates. To ensure the awareness and application of the anti-discrimination policy, Accent regularly launches Mystery call campaigns in collaboration with an external specialized partner.

In recent years, Accent rolled out different waves of mystery calls, including all of their offices throughout the country. In 2022, a new campaign with different waves of mystery calls, training and awareness will be launched.

## HAPPY REBELS

## €33,482

**RAISED FOR CHARITY VIA160KM CYCLING TOUR**

*"Very proud to have added TMI in 2022 as an additional PowerHouse."*

## COVEBO

### VITALITY PROGRAM

Covebo launched a whole series of initiatives to promote employee wellbeing. For example, they make wellbeing coaches available to employees who can offer them tools and tips and tricks for monitoring the work-life balance. In addition, Covebo encourages its employees to get enough exercise and sports. Sporting group activities are organized (boot camp, tennis tournament, padel, etc.) and employees can get extra leave to do sports.

Also, via some sporting activities, money is raised to fund charity programs.

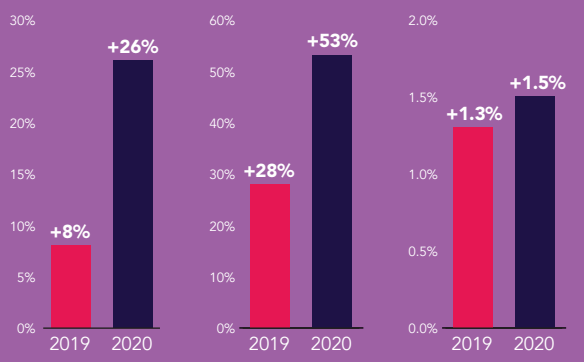
# INVESTORS

## TIMEPARTNER

### SUCCESSFUL MERGER BETWEEN TIMEPARTNER & ZAQUENSIS

After the announcement of the merger in January 2021, both teams of TIMEPARTNER and ZAQUENSIS worked fast and efficiently to work towards 'one company' within months. While the business kept running, the implementation of new structures and teams, and the one-brand-strategy was successfully realized with new shareholder value created, no loss of employees and the professional spirit always kept in place.

### Growth in 2021*




* Based on 2020 perimeter, i.e. excluding avanti

WE ARE One

# HOW WE CREATE VALUE: ENGINEERING AND CONSULTING

*"Very proud to have added SOLCOM in 2022 as an additional PowerHouse."*

# SOCIETY

## COHEDRON

### CARBON NEUTRALITY

Cohedron is ISO14001 (environment) and ISO9001 (quality) certified. For these certifications, environmental and quality management systems have been set up since 2016. Every year, these systems are tested by external auditors against the standards from the ISO.

The main objectives within the environmental management system are to reduce CO2 emissions within Cohedron's lease fleet and offices and the opportunity to provide CO2-neutral services to all customers of Cohedron and its Boutiques by 2026. In 2021, a lot of efforts were made on determining CO2 footprint for Cohedron. After which, measures will be taken to reduce the emissions of CHG gases.

# CANDIDATES

## REDMORE

### APPICAL

With Appical, Talent & Pro created a tailormade onboarding experience for every new consultant. From pre-boarding to onboarding and getting acquainted with the new job and colleagues in the first weeks, the app supports every new consultant individually, at their pace. It's a great way to make every new consultant feel welcome and get them integrated fast.

**358**
users in 2021

**94%**
completion rate

# CLIENTS

## CONTINU PROFESSIONALS

### CONTINU CONNECT

Continu Connect has been live for over a year. Connect has 756 registered contacts, of which nearly 500 receive automatic updates about newly available candidates. To date, the platform has led to 23 mediations and a total turnover of €543,000 (of which €380,000 in 2021). Connect started the year 2022 with a turnover level of +/- €75,000 per month and a 38% margin. This provides a good basis for achieving a turnover of > €1.2 million in 2022.

**756 registered contacts**

# SOCIETY

## ABYLSEN

### UN GLOBAL COMPACT

Abylsen is committed to the United Nations Global Compact for already more than four years. This is a non-binding United Nations pact to encourage businesses worldwide to adopt sustainable and socially responsible policies, and to report on their implementation. The UN Global Compact is a principle based framework for businesses, stating 10 principles in the areas of human rights, labor, the environment and anti-corruption.

The UN Global Compact is the world's largest corporate sustainability initiative with 13.000 corporate participants and other stakeholders in over 170 countries with two objectives: "Mainstream the ten principles in business activities around the world" and "Catalyse actions in support of broader UN goals, such as the Millennium Development Goals (MDGs) and Sustainable Development Goals (SDGs)".

SUSTAINABLE DEVELOPMENT GOALS

# HAPPY REBELS

## GRITT

### SALARY TOOL

GRITT focuses on competitive remuneration for its employees. Based on a benchmark exercise in collaboration with an external specialized partner, a database was developed that contains information about wage conditions throughout Belgium, in different regions and sectors. This enables GRITT to offer competitive salary packages to its employees and to differentiate those packages regionally and functionally. Furthermore, GRITT has started organizing seminaries for their Happy Rebels, strengthening the employee engagement.

COURAGEOU
AMBIT

## WE ARE COURAGEOUSLY AMBITIOUS

In 2021, we redefined the House of HR Company values, based on an exercise with the management teams of all PowerHouses and Boutiques. By involving the management in this way, we accelerated and spread the acceptance and ownership of our renewed values faster throughout House of HR.

Want to see some more courageously ambitious, crazily getting out of the comfort zone?!… Watch this movie…

## OUR VALUES

Four values define us. They add power to our purpose and influence every professional decision taken within our Group. While one value can be center stage in certain situations, in general we take all four values into account at all times.

Happily, we can say that in 2021 our most important results and outcomes have been driven by our courageously ambitious nature. Being courageously ambitious has led our Group to an accelerated revival of all businesses and an outstanding result for House of HR in 2021.

'Courageously' because the pandemic still creates uncertainty in our lives, but did not stop us from going full speed ahead with our M&A plans. With six closed acquisitions and a seventh on signing level by the end of 2021, we have not been holding back.

'Ambitious' as we signed off a 2021 budget 5.8% higher than our pre-pandemic 2019 result. And we're eager to even go beyond this forecast. The passion and drive of our people made it possible to finish 7.8% higher compared to 2019. It doesn't stop with these numbers. In the same year we have been able to announce and roll-out the merger between ZAQUENSIS and TIMEPARTNER in Germany. Vialegis found its new home in Redmore and Abylsen took over ETA from Gritt. So not only are we on the constant lookout for expansion and new horizons, we also care for our companies and want to organize and support them in the best possible way, so they can operate at their best and reach their full potential.

But our ambitions don't stop there. Let's talk ESG. Or even better: let's live ESG. With the instatement of an ESG Committee at Group level in 2021, we want to settle a thoughtful ESG Policy which can be rolled out at all levels and be easily incorporated in the company strategy of each PowerHouse and Boutique. Pulling the ropes together, in the same direction, will lead to better results.

Being able to achieve these outcomes and projects across just one year is undeniably driven by our courageously ambitious spirit. And we look forward to sharing next year's ambitious achievements in 12 months' time!

View our Values video

## JOINT STATEMENT OF THE CHAIR AND THE CEO

# COURAGEOUSLY AMBITIOUS TO THE CORE

### POWERING AHEAD

The new year's wish for 2021 was: May 2021 be the year of the Happy Rebound.

And that is exactly what the year turned out to be. The performance of 2021 even exceeded 2019 – demand has never been higher.

Scan to watch Rika's message

**Rika Coppens,**
CEO, House of HR

### BUYING INTO OUR FUTURE

With only one acquisition closed in 2020, we closed six in 2021 and already another two strategic acquisitions in 2022. Turnover grew 18.8% above 2020 and 7.8% above 2019 comparing the 2021 perimeter*. Also, EBITDA grew by +24.1% above 2020 and +5.1% above 2019, respectively.

Our secret: combining our Happy Rebels with our decentralized structure and specialized and diversified offering, and adding a digital sauce without ever forgetting our human touch. Quite a recipe!

All indicators at the start of 2022 look strong. With the acquisitions of Cohedron (public service) in The Netherlands, SOLCOM (IT) in Germany and TMI and avanti (healthcare) in, respectively, The Netherlands and Germany, we have kept our promise to expand in sectors that will stabilize our income even further for the future.

*all 2021 acquisitions are included in 2020 and 2019 figures in order to have a pro-forma comparison.

*"The war for talent is over, and guess what... Talent has won."*

# JOINT STATEMENT OF THE CHAIR AND THE CEO continued

## OUR PURPOSE – CONNECTING BOUNDLESS TALENT TO WIN IN A WORLD OF CHANGE

We made the power of talent part of our purpose together with the pure and firm conviction that talent is what makes companies, governments, organizations, all of us…win.

When we drafted the purpose for House of HR in October 2020, little did we know that 'world of change' was going to be such a relevant term in this (post) pandemic world.

**The war for talent is over and guess what…Talent has won!**
Never have people resigned from their current jobs as much as today. Never have people been looking more for a good work-private balance, never have people been moving to even more freelance opportunities, seeking more flexibility… seeking ownership.

At the same time, the economy is still going strong and companies are transforming and reshaping their business to be ready for the future while implementing more digital solutions, with a clear statement for more sustainability.

This leads to a rat race to find talent… and talent has the choice. Talking about scarce jobs or bottleneck jobs is futile, since all vacancies have become difficult to fill.

Governments are confronted with decisions to be made to:

- Make people work longer
- Skill people better, so that everyone gets an opportunity on the labor market
- Make sure more attention is paid to wellbeing at work by all employers and reduce burn-out rates

As House of HR, we have offerings that answer all of these challenges.

- We started Sixie to make sure people over 60 and retired can stay at work longer.
- We launched Accent Talent Lab to train both internal and external candidates even better.
- We work on our own employer branding and boost happiness at work so we inspire our customers to do the same.

That the current market circumstances are a great environment for us to operate in, goes without saying. Helping customers to find the right candidates and helping our candidates to find the job that changes their lives…that is why we wake up in the morning.

*"Helping customers to find the right candidates and helping our candidates to find the job that changes their lives… that is why we wake up in the morning."*

# +18.8%

**TURNOVER GREW +18.8% ABOVE 2020 AND 7.8% ABOVE 2019 COMPARING THE 2021 PERIMETER***

## COURAGEOUSLY AMBITIOUS TO THE CORE

We often get the question why House of HR is performing as strong as it does. The answer is not a secret. We empower our own employees – our Happy Rebels – to do what they do best…be entrepreneurs. All processes, procedures and decisions that relate to our candidates, our customers and our internal employees, should be made locally. That is our decentralized structure at work.

And yes…sometimes that is courageous, for us both as CEO and as Chairman of the Board. It means that sometimes, we need to let go. We need to let people make mistakes and then learn from them. It's not always easy – but it is invariably good!

This formula is what brought House of HR to where it is today. People make the right decisions, because they know they are also accountable for those decisions and will also be rewarded for those decisions when they pay off. People are also allowed to keep their own identity, their own brand…each brand signifies and symbolizes their own specialty, focus and approach. Lawyers, financial specialists, civil servants, engineers, actuaries, masons, carpenters, technicians…for all of them we have the right house. Also, when we support active labor migration, we literally help people find a home.

In 2021, each of our brands has made its own business plan for the next five years, and looked at interesting partner companies to acquire – all within the framework of House of HR.

# JOINT STATEMENT OF THE CHAIR AND THE CEO continued

**EBITDA GREW BY +24.1% ABOVE 2020 AND +5.1% ABOVE 2019, RESPECTIVELY**

**+24.1%**

We are looking for entrepreneurial, successful and profitable companies, with an expertise in certain domains of our business and where management is willing to stay on board and wants to grow further, with the help of House of HR. Each of these plans will ensure House of HR's continued growth for the future.

And in each of these plans there is a healthy helping of courageous ambition. They do not hold back and people are not hiding or keeping things up their sleeves…and this goes back to that ownership and accountability.

In terms of acquisitions, what is next? We're looking for companies in our existing candidate and industry specialties, expanding in further niches within those specialties, potentially looking for companies in the Nordics, Austria and Switzerland, and looking into experts in lifelong learning, e-learning and education. We have a big appetite!

*"Our secret – combining our Happy Rebels with our decentralized structure and specialized and diversified offering, and adding digital sauce without ever forgetting our human touch. Quite a recipe!"*

In these post-pandemic times, people are looking for meaning in their lives and in their job. Giving all-important ownership and accountability can do exactly that. This trend already started before Covid19 hit us, but the pandemic further ignited the desire.

Turning to another Happy Report, our digital roadmap continues to go strong. With digital, it is difficult to predict what will work and what not. Courageous ambition is definitely needed on this front. Indeed, we expanded NOWJOBS from its 2017 Belgian roots into The Netherlands in 2019, and on into France in 2021. Germany is on the roadmap for 2022. SWOP will be launched later this year in The Netherlands. Book'u (our planning tool) is ready to go white label and GIGHOUSE multiplied its turnover five times between January and December 2021 and intends to double its turnover in 2022.

And courageously ambitious does not look at business only. We launched our ESG strategy at the end of 2019 and are now in the process of defining ambitious KPIs and targets for our material topics. Jobroad is also going to work beyond Belgium and will start in The Netherlands.

## HERE'S TO A YEAR OF HEALTHY ROCK 'N' ROLL

Our new year's wishes for 2022 are… May 2022 be the year of Healthy Rock 'n' Roll (HR). Our recommendation: look for a bit of Rock 'n' Roll in your job and life, get out of your comfort zone…because that is where the good stuff happens.

**Rika Coppens,** CEO

**Eric Aveillan,** Chairman of the Board of Directors

## EVER HEARD OF CHAD&CHEESE?

It's only the world's most popular podcast on HR tech.

Chad Sowash and Joel Cheesman are renowned influencers on HR Tech and have been hosting this Podcast for the past seven years now.

Since mid June 2021, Chad&Cheese have been broadcasting a biweekly episode, focusing on the European continent. For this series, they have chosen our CDO, Lieven Van Nieuwenhuyze, as their new co-host.

So, open your Spotify, Apple Podcast or wherever you listen to your podcasts, and check out the latest episodes! Don't forget to subscribe.

# THE POWER OF DIGITAL

## DIGITAL FIRST, HUMAN CENTERED

House of HR is in a business that is all about people. For us, that also means being a digital frontrunner. Why? Because the power of digital enriches us humans.

It creates super convenience, it allows us to automate simple tasks so that professionals can put their time and focus into what really matters. Processes speed up, tasks can be done much faster and more efficiently.

What's more, predicting becomes easier. Digitalization gives us more insights into data and data streams than we could have ever dreamt off. As a result, new knowledge is gathered, optimizations are realized. This, in turn, can lead to an increase in personalized service, a faster route to market, an enhanced customer experience.

So, yes, being a digital frontrunner is for us the #1 priority putting us humans 100% at the center.

**#1**

humans at the center

# OUR DIGITAL SOLUTIONS

We have a range of digital innovations that put our candidates and customers at the heart of our offer.

## CV Creator

With CV Creator, candidates can create a professional CV, share it in PDF format or via web link and add certain tests to it. CV Creator can be used as a standalone tool, and can also be integrated into other tools.

## Book'u

Book'u is a multi-functional online tool allowing users to spend less time managing their businesses, and more time growing them!

With an intuitive platform, employers and employees can communicate with each other fast and easy. Book'u is a Boutique part of House of HR.

## GIGHOUSE

GIGHOUSE is a digital platform for matching freelancers with available projects at clients. Matches are done manually by the GIGHOUSE team with digital support, based on elements such as price, location and required skills. All formalities, for example submitting and paying invoices, are handled through the platform.

## CONNECT

An online platform developed and launched by Continu Professionals in The Netherlands, Connect gives customers access to a live online platform where they can see which consultants are available in their region, their expertise and experience, and the commuting distance. Customers can contact the relevant advisor to get in touch with a specific candidate. They can also receive an alert or have priority to speak to a candidate.

## videomy job

VideoMyJob is an easy to use mobile app that helps recruiters and customers turn their job offers into a professional video message. Data shows that job offers which contain a video are opened more often and receive remarkably more applications. VideoMyJob makes it easy to create short videos bringing the job to life, which are added to the job offers online.

The tool is successfully being used by many Happy Rebels at Accent, Continu Professionals, Redmore, TIMEPARTNER and others in the Group.

## MY TALENTS

A platform developed for personality testing of candidates, My Talents is integrated into other tools such as SWOP and the My Accent app. It consists out of a personality test and a company culture test developed together with the University of Ghent. The tests help candidates find out more about their own professional profile and personal preferences, so they can find the right employer and company environment.

## FYGI

FYGI brings together freelance HR recruiters with companies that have a recruitment request. It looks for the right match in connecting freelance HR specialists to customers. It also provides knowledge and resources to freelance HR specialists and recruiters. The freelancer helps the customer and offers a tailormade solution. Part of PowerHouse Covebo, FYGI is active in The Netherlands.

# SWOP – SWIPING YOUR WAY TO YOUR NEXT GREAT JOB!

## SUPPORTING CANDIDATES

Back in 2016, we launched SWOP as the first mobile app where candidates could easily and intuitively apply for a job by swiping on the vacancies. Since 2020, the app collects all online vacancies available in Belgium. This makes it one of the largest job apps in the country. As a candidate you can search for a job and apply, with the guarantee that you will be contacted by a SWOP employee within 48 hours to follow up on your application. This tackles a major frustration of many candidates that they receive little or no feedback on their application. The app also enables candidates to get to know themselves better through free tests: the 'Who am I' (personality) test and the 'What do I want' (company culture) test. At the same time, candidates can create their resume in the app and send potential employers test results immediately.

### SWOP

A mobile job board app, SWOP is open to all vacancies from the Group as well as from other companies. Candidates can quickly and easily register, create a CV, scroll through vacancies and apply directly, or not – simply by swiping left or right. The platform analyzes candidate behavior and job preferences and proactively proposes vacancies that match. Active in Belgium, SWOP will launch in The Netherlands in 2022.

Find out more: https://swop.com

Today, SWOP offers more than 30,000 open vacancies in Belgium and since launch, more than 3,900 new contracts have been closed through the app.

In 2021, we added SWOP Recruiter to the SWOP concept as a free desktop application that allows SMEs and others to manage their vacancies published on SWOP. They can add their logo, personalize, write and upload new vacancies. They can also view uploaded resumes and start a chat with candidates.

### SWOP RECRUITER

A free, B2B desktop application, SWOP Recruiter enables recruiters to post new vacancies, follow up online scraped company vacancies and candidate applications. They contact candidates through the platform to chat, schedule interviews and tests, screen completed tests and CVs. They can also access support such as screening candidates from the SWOP team for a small fee.

Available in the Apple app store in Belgium and soon in The Netherlands.

These guaranteed free features set SWOP Recruiter apart from other apps. In addition, SMEs can request additional support from the SWOP team at attractive rates. This includes having candidates 'pre-screened' by the SWOP Team. Professional recruitment services can be used flexibly and cost-effectively, without having to employ employees or invest in expensive applicant tracking systems.

## FUTURE PLANS

We plan to roll out SWOP beyond Belgium – first in The Netherlands, then in Germany.

We also plan to further evolve SWOP from a mobile job board to an online career coach platform where, in addition to looking for a job, candidates can also perform assessments, create and manage a CV, and gain insight into their skills. SWOP wants to help candidates to define what they want to do, in addition to what they already do and gain insight into the next steps in their future career path. The role of the SWOP consultant in supporting the candidates will gain importance in this evolution of the app.

In addition, we're developing a web portal for SWOP which will allow users to access SWOP via the desktop and pick up SWOP job offers through Google for Jobs.

SWOP is another example of our phygital experience in House of HR. There is always a human being involved to address the candidate's and customer's needs.

## FOR CANDIDATES:

- CV management and sending a suitable CV when applying
- Design: new look & feel
- Enhance the proposed jobs based on search history, assessments & profile data
- Expand vacancies with freelance jobs, student jobs and flexi jobs

## FOR RECRUITERS:

- Link SWOP with a multiposter so that SWOP Recruiter ATS system can also publish job offers on other specialized job boards
- Match screened candidates in SWOP to interesting job offers
- Allow recruiters to find a candidate match through the results of the Company Culture Test

## NUMBER OF DOWNLOADS

# 62,464

# NOWJOBS – WHEN DIGITAL GOES WILD

**NOWJOBS**

Very popular with flex workers and students – NOWJOBS is a digital platform for matching candidates to clients with short-term needs (mainly hospitality / retail). Matching, administrative formalities and all payroll activities take place via the platform, with minimal human interaction. NOWJOBS is active in Belgium, The Netherlands and France and soon to be launched in Germany.

Find out more:
https://www.nowjobs.be/nl

## CREATING A MUCH-LOVED BRAND FOR THE WORLD OF FLEXIBLE WORKING

It started as a workshop called 'Kill Accent', and grew into a fully digital matching platform focusing on students & flexi-jobbers: NOWJOBS.

Back in 2017, an international survey pointed out that youngsters were waiting for an application that was DIY, very easy, instant, direct feedback. It was clear, to be ready for the future, meant developing a fully digital platform focused on specific sectors: students and flexi-jobbers. 27 April 2017 turned out to be DAY 1 for NOWJOBS.

Available in the Apple app store in Belgium, The Netherlands, Germany and France.

## STRONG PROGRESS IN TWO YEARS

NOWJOBS evolved fast from a local app in the Ghent area to being available nationwide across Belgium. Revenue grew quickly too, from €0.6 milion in the pilot year up to €6 million the year after, and €33 million in 2019. Internationalization followed, with NOWJOBS launching in The Netherlands in Q3 2019, and in France in Q2 2021.

In the first year, a news report on Belgian national changed everything: within 24 hours, 21,000 candidates registered on the app and customers all over Belgium joined. Also during this time, NOWJOBS forged an important partnership with one of the biggest dance festivals worldwide, Tomorrowland.

## COVID19, REINVENTING NOWJOBS

2020 started off great: AI was integrated for better matching and a partnership with one of the leading Belgian banks, KBC, went live. This meant that candidates were able to receive an instant payment of their salary the second they registered their working hours in the app.

But then, the pandemic. Within days, 95% of the NOWJOBS sales staff were put on the bench. But in the background, things didn't slow down: indeed, preparations for the opening of NOWJOBS France continued.

New commercial domains were added to keep the business growing as much as possible. NOWJOBS became active in logistics, medical, new retail and turned out to be a great help in the staffing of the vaccination centers. With new customers such as HelloFresh, Mediamarkt, Albert Hein, Carrefour coming on board, 2020 revenue increased 17% compared to 2019.

During 2021, we partnered with KBC to integrate NOWJOBS into their B2B app with 500,000 registered SMEs on their platform.

*"Itwas clear, to be ready for the future, meant developing a fully digital solution."*

## DIGITAL B2C MARKETING

By setting up a 99% digital and smart B2C marketing campaign, NOWJOBS succeeded in building a database of over 350,000 NOWJOBBERS. The Net Promotor Score is over 50 which is exceptional for a temporary staffing company. NOWJOBS has become a much-loved brand.

## THE INTERNATIONAL STORY CONTINUES

The 2021 launch of NOWJOBS in France was a great success: big customers such as retail brands H&M and Picnic quickly came onboard. With an even bigger market potential, the expectations might even be higher for Germany, which is opening in 2022 with the help of German sister company TIMEPARTNER.

Being part of Europe's most exciting PowerHouse, NOWJOBS aims to become the best staffing app in Europe, a digital leader in e-recruitment. Notably, 11 of the 12 pioneers are still working at NOWJOBS today. All in all, it's a great story of 'courageously ambitious' in action.

Watch how we support clients:

Watch how we are supporting customers:

**1 billion**

**REQUESTS HANDLED IN 2021**

# WELCOMING A NEW PLAYER TO THE HOUSE

## COHEDRON BECOMES THE PUBLIC POWERHOUSE OF HOUSE OF HR

With the acquisition of Cohedron, the leading Dutch full-service provider to the public sector, we have strengthened our position in the Dutch leading group of companies serving the public sector.

With more than 2,000 professionals and over 30 years of experience, Cohedron supports and advises public authorities and non-profit organizations. It offers outsourcing of processes and secondment of qualified specialists (both in the public sector), as well as consultancy to organizations and public authorities.

The Cohedron Group consists of several specialties and works under different brand names: Argonaut, Future Communication, Human Capital Group, Plangroep, Plangroep Financiële Services, Sqiq, Wyzer and Zorg-Lokaal. And it continues to grow: in 2021, Vanberkel Professionals and Bureau Brug also joined Cohedron.

**>2,000**

professionals

# THE NEW PLAYER IN THE *House*

## COHEDRON

We're excited to welcome Cohedron to our family of Happy Rebels. Thanks to their unique expertise, we can now enter the public sector and a bright future awaits us!

The Cohedron companies provide knowledge for the local authorities and, thanks to the acquisition of Vanberkel Professionals also to central government. They deliver solutions for societal issues in the spatial planning and social field, take over responsibility for financial and administrative processes and provide socio-medical advice. They act as a knowledge partner in HR, digital media, communication and financial care for all their customers.

Offering this broad combination of services, Cohedron is a full-service provider for the public sector in The Netherlands. A leader, with more than 2,000 professionals and over 30 years' experience.

## AN OUTSTANDING OFFER

### OUTSOURCING

By working closely with municipalities, the team at Cohedron can bring their experience and expertise to take full responsibility for services the municipalities usually manage, such as debt counselling, budget management and administration, creating efficiencies and costs savings.

With market leading products such as Flow for example, the most advanced system in the market, they can automate and accelerate many (previously manual) processes. Flow was recently crowned winner of the NextStep 2021 Innovator of the Year Award.

### SECONDMENT

Cohedron's secondment division deploys highly skilled professionals to work in local authorities. More than 1,000 people are on secondment to municipalities across the country. Access to this large pool of talent of experienced professionals with specialist knowledge is one of the main reasons why municipalities like to work with Cohedron.

**30+**

Years of experience

### COHEDRON WINS NEXTSTEP INNOVATOR OF THE YEAR AWARD 2021 WITH FLOW

The platform Flow offers a new approach to debt counseling that contributes to more efficient workflows. The modern, cloud based and digital-first platform is the first step to further optimize and automate financial care. This digitization boosts clients' self-reliance in debt restructuring.

### CONSULTANCY

Cohedron also offers consultancy – providing custom solutions for municipalities based on even more specialized capabilities. They are market leader in fields such as digital communication for spatial planning, sociomedical advice, with more than 100 doctors and other medical staff, and HR solutions.

## ADDING VALUE!

Since joining House of HR, Cohedron did not stand still – completing two key acquisitions in a matter of months! During the summer, they acquired Vanberkel Professionals, strengthening Cohedron's position on the Dutch public sector consultancy market with financial professionals for the central government. November saw the acquisition of Bureau Brug, quickly increasing their position in local government and environmental services. Bureau Brug's Bridge Builders mainly work in the North and South of The Netherlands. By working together with Wyzer, they will strengthen their services within municipalities and environmental services.

*"Together with House of HR, and thanks to our focus on the public sector, we are stronger and we can have a bigger impact on both the lives of people and on society as a whole. This is what drives us, day after day."*

**Jeroen Ekkel,**
Cohedron CEO

# MARKET TRENDS

Undoubtedly accelerated by the pandemic, but also influenced by factors such as the new generation Z, the HR market evolves fast. Flexible working hours and more mobility have found their way to employment contracts already. The introduction of new technologies is booming, employees are realizing that they will have to reskill and upskill to keep up with their ambitions. The happiness of employees has become one of the key priorities for employers, and this while the crunch for talent is more real than ever.

## THE CRUNCH FOR TALENT

With most economies reviving in 2021, the crunch for talent is more active than ever. With this comes the fast and high request for new employees. Moreover, the Covid pandemic has allowed people to rethink their career, work conditions and long-term goals, resulting in an increased rate of employees that voluntary resign from their jobs. Although the trend is not (yet) as big in Europe as it is in the USA, the 'great resignation' or 'the big quit' pushes the companies to focus even more intensely on retention and job mobility.

### OUR RESPONSE

Focusing on bottleneck professions and specialized jobs is, among others, one of our pillars underpinning this trend. Our M&A strategy strengthens this by creating new opportunities in:

- Sectors that support a lasting commitment from the ageing population
- Sectors that realize supporting services for the elderly and retired population

### ACTIONS WE ARE TAKING

- The acquisition of avanti in healthcare and Cohedron in the public sector
- Accent is a partner of CareerFlow, a Belgian project stimulating job mobility between employers and providing alternatives to employees. Within this project, employees can temporary or permanently work for a different employer, setting their skills at work in the best possible way. It creates a win-win for both sides, avoiding a person ending up in unemployment and adding to the positive image of the company.

## HAPPINESS, WELLBEING AND INDIVIDUALITY

"People choose companies but leave bosses". The happiness and wellbeing of our trailblazers is a key focus point. Being close to your employees, providing a good working environment and work-life balance, leads to happy employees who will act as true ambassadors of the company.

### OUR RESPONSE

What puts the Happy in Happy Rebels? It's a very important driver which we're investigating and monitoring throughout our entire Group. We're educating management teams, we're introducing these topics into our learning and development (L&D) communities and we're stimulating our companies to set up systems where they can follow up with each of their employees individually. Read more on page pages 52 to 54 'Our Happy Rebels'.

### ACTIONS WE ARE TAKING

- Redmore works with the Cambridge Happiness Profiler (CHAP) to follow-up on the Happiness of each consultant.
- 'Happiness at work' is a large study run by Accent in Belgium: the customers get the opportunity to have their company 'audited' on Happiness through a survey among all the employees. Each company gets a detailed report with results from the survey.

## TECHNOLOGY: MOBILE RULES AND THE ROBOTS ARE COMING

Keeping up with the latest new technologies is crucial. HR and the ways of recruitment are heavily influenced by new tech; AI is being used to scan CVs, motion control is embedded in job interviews, etc. But also, the pandemic forced many companies to have their teams working from home, accelerating digitalization further.

### OUR RESPONSE

We are constantly in the works to enhance and optimize the recruitment experience. We want to be the frontrunner when it comes to digital HR solutions. During 2021, we concentrated all our digital assets in House of Invest. This enabled us to further invest in our digital roadmap and internationalize our digital initiatives. In our M&A strategy, we integrated the search for IT platforms to enable us to further focus on digitalization. Read more on pages 28 to 35 'digital'.

### ACTIONS WE ARE TAKING

- NOWJOBS integration with Book'u: by linking the digital employment platform NOWJOBS and personnel planning app Book'u (both members of House of HR), the recruitment, administration and work planning of vaccination centers in Belgium is much easier to handle and organize.

## DIVERSITY & INCLUSION

Diversity & Inclusion (D&I) have emerged as a major factor impacting organizational performance and success. Both employers and employees recognize the importance of this topic. Enabling diverse gender identity and gender expression, expanding the hybrid-remote workforce and having a multigenerational workforce, are some of the pillars underpinning this trend.

### OUR RESPONSE

In 2021, we released new policies related to creating an aligned ESG strategy at Group level. Both the Code of Conduct and The Anti Violence and Harassment Policy contain clauses linked to D&I. Initiatives throughout the Group must add to the wellbeing of all trailblazers and lead to the recruitment of a more diverse workforce.

### ACTIONS WE ARE TAKING

- With the Diversity days, Accent wants to increase the awareness and relevance of the topic among their teams. A new team dedicated to Diversity and Inclusion at Accent will lead to concrete actions in this area.
- Abylsen measures the gender equality. With an average score of 83%, they went up 33% compared to last year, emphasizing the continued effort of Abylsen for a professional gender equality.

## LIFELONG LEARNING

More than ever, companies realize they have to stimulate and enable their employees to keep on learning. Not only so that they obtain the skills needed for the jobs of the future, but also to keep their workforce motivated. Millennial workers are increasingly mobile and seek a varied career path, driving the need for reskilling.

### OUR RESPONSE

At House of HR, we have the ambition to become a lifelong career coach. We are developing the tools that will allow us to advise, coach and support a candidate along their professional career. Helping them to make the best choices will not only optimize their career path and increase their wellbeing at work, it will also result in better matching with the right job and the right employer.

### ACTIONS WE ARE TAKING

- Cohedron operates its own Academy where field experts train new and other consultants in-house.
- Logi-technic established the role of technical supervisor to enhance the communication with technicians. Next to the HR officer, a technical supervisor is responsible for the daily follow-up of the technicians. They bring experience, knowledge and understanding. Technicians can reach out to the supervisor for technical questions and support. The supervisors also do the second job interview to estimate the technical level and expertise of the candidate. This leads to a better profile and a better match.

# LONG-TERM SUSTAINABLE GROWTH

We are an entrepreneurs-driven, customer-centric platform combining proven resilience, fast growth and digital capabilities.

New high value-added HR services 3

Specialization in attractive niches 2

**SPECIALIZED TALENT SOLUTIONS**

Growth in market share leadership 1

## SUPPORTED BY OUR DIGITAL AND DATA-DRIVEN STRATEGY

Reinforce competitive advantage over core offering

Tailored solutions to customer and candidate needs

## SUPPORTED BY OUR STRENGTHS

Agile, bold and scalable entrepreneurship

Customer Centric

## DESIGNED TO ENHANCE VALUE

- Further increase resilience profile
- Drive mix towards long-term and sustainable growth engines
- Leverage and scale key strategic assets

4 Scale and international development

5 High-growth sector expansion

**ENGINEERING & CONSULTING**

6 Higher value services

Drive operational excellence through automation

Centralize digital capabilities to accelerate innovation

Specialized and decentralized tailor-made approach

Mergers & Acquisitions (M&A) playbook

**Specialized and resilient player with an entrepreneurial drive**
House of HR is an entrepreneurial, specialized and resilient European HR solutions provider with above-market growth and margins, powering people and organizations to reach their full potential.

**Bold strategy aimed at leadership and expansion**
Strategy to strengthen leadership in core markets and expand to high-growth sectors, advantageous geographies and adjacent (digital) business models through innovation.

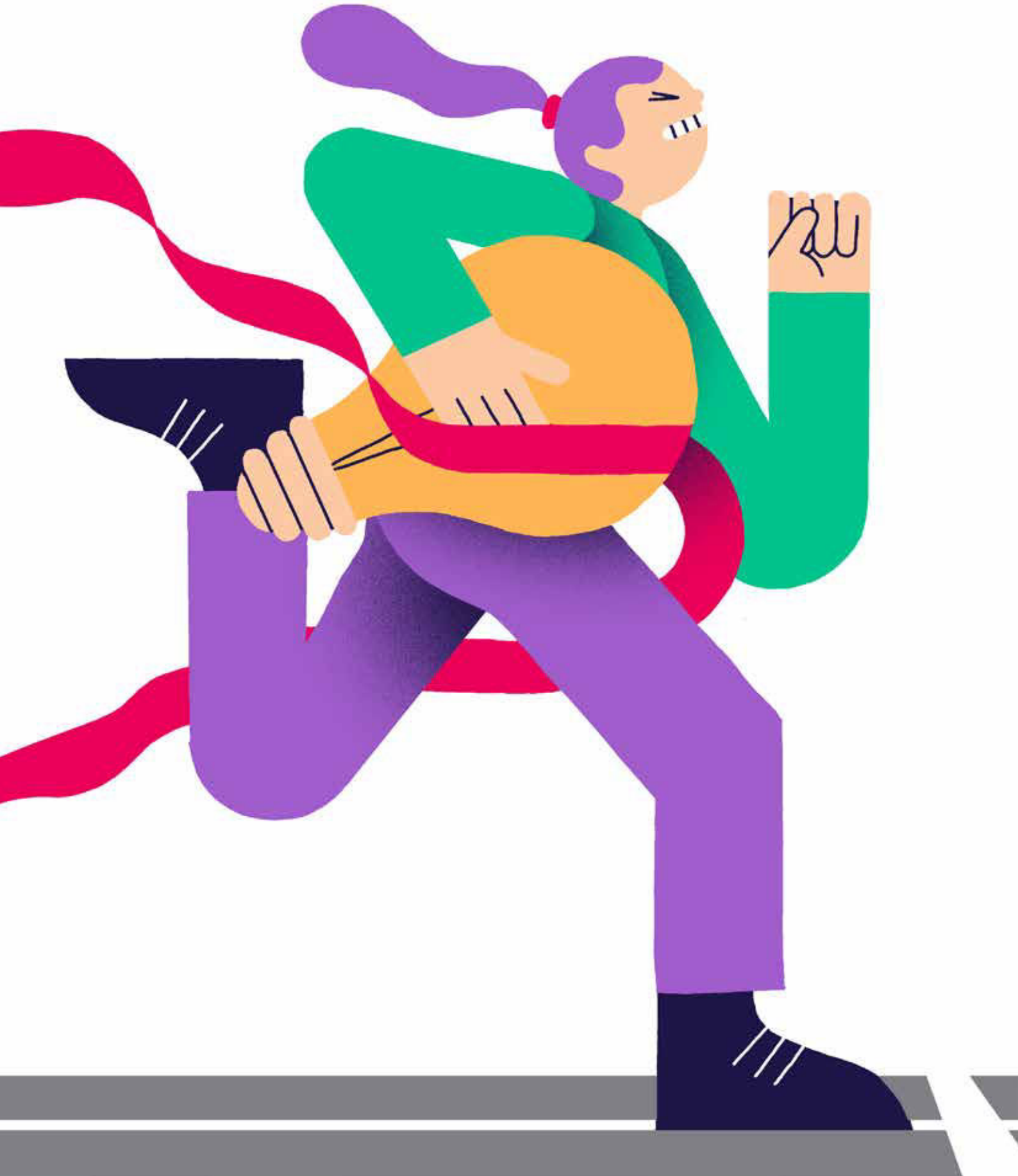
**Outstanding organic and external growth capabilities**
High organic growth driven by a customer- and human-centric touch, decentralized capabilities & focused approach, which is reinforced by an attractive consolidation platform.

# OUR STRATEGY

We focus on a number of key strategic pillars to achieve our growth ambitions and excel as Europe's most exciting talent PowerHouse.

| | STRATEGIC PILLAR | | KEY HIGHLIGHT | HOW WE'LL ACHIEVE THIS |
|---|---|---|---|---|
| SPECIALIZED TALENT SOLUTIONS | 1 | Growth of market share leadership | • Focus on organic growth in existing markets.<br>• Diversify with bolt-on M&A (new industries and geographies). | • Continue to grow in stronghold sectors and niches, such as construction, industry, also with a focus on bottleneck jobs.<br>• Acquire bolt-on targets to expand to new industries and geographies, e.g. in Germany. |
| SPECIALIZED TALENT SOLUTIONS | 2 | Specialization in attractive niches | • Expand to healthcare.<br>• Target white space in Benelux and new markets. | • Grow organically and accelerate through M&A to grow in healthcare, IT, and public administration segments.<br>• Further specialize in job profiles and sectors with high job shortages. |
| SPECIALIZED TALENT SOLUTIONS | 3 | New high value-add HR services | • Invest in adjacent HR services.<br>• Develop digital-driven business models. | • Expand to services such as education, training, outsourced HR services and career coaching.<br>• Invest in digital offering to improve candidate journey and services to customers. |
| ENGINEERING & CONSULTING | 4 | Scale and international development | • Expand in Germany.<br>• Scale position in core markets. | • Grow through M&A of attractive targets in Germany.<br>• Grow organically by further specializing in core segments in Benelux and France. |
| ENGINEERING & CONSULTING | 5 | High growth sector expansion | • Expand in IT consulting.<br>• Develop Life Science offering. | • Grow organically in The Netherlands and via M&A in Germany and the Nordics.<br>• Expand delta PowerHouse offering of Engineering & Consulting in life sciences. |
| ENGINEERING & CONSULTING | 6 | Higher value services | • Target new customer segments.<br>• Develop digital innovations. | • Focus on higher value services for new customer segments and expand customer portfolio.<br>• Invest in digital offering to improve candidate journey and services to customers. |

| KPI's | PROGRESS IN 2021 | 2022 PRIORITIES |
|---|---|---|
| **No.9**<br>in Europe<br>1% market share (Source: SIA) | • Completed the German integration. Starting the expansion phase with new branches in 2022 and consolidation of new businesses (permanent placement).<br>• Completed the screening study of potential M&A targets with the support of BCG. Over 100 targets identified and described. Monitoring process created and ongoing. First contacts with target list initiated. | • Continue our pursuit of targets in IT and Healthcare in key markets. |
| **€71.4m**<br>sales in pharma, life sciences and healthcare | • Completed the integration of avanti, a new boutique in healthcare in Germany.<br>• Completed the acquisition of Cohedron in public administration, and four other smaller targets as bolt-ons. | • Search healthcare companies in our key markets (mainly now France & Belgium) and also in other attractive markets: Nordics, Switzerland, Austria. |
| **€39.2m**<br>specialized talent sales via apps<br>+20.6% compared to 2020 | • Full deployment of HOI with the creation of the HOI board where we check investments, developments, progress in delivering and budget control. | • Streamline investments in all entities under House of Invest. NOWJOBS, SWOP (recruiter), GIGHOUSE, Book'u, etc., (see page 57). |
| **35%**<br>of EBITDA coming from Engineering & Consulting | • Acquired SOLCOM in Germany in the IT sector. | • Continue our pursuit of targets in IT and Healthcare in key markets. |
| **€49.7m**<br>sales in pharma, life sciences and healthcare +36.9% compared to 2020 | • Completed a global study with BCG to detect M&A targets that fulfill our aims. Now in process of approaching top priorities on the list. It will be updated internally on a rolling basis, so that we can keep it alive.<br>• Acquired SOLCOM in Germany in the IT sector. | • Keep the balance between specialized sectors, in specialized staffing and engineering and consulting. |
| **€32.0m**<br>sales in work package +46.1% compared to 2020 | • Completed Greenworking acquisition. Using their core knowledge also for internal projects.<br>• SWOP recruit new market approach: allowed the use of SWOP by other companies in exchange for a royalty. | • Full focus on implementing new SWOP recruit strategy.<br>• Target: anticipate income while keeping the IP. |



# STIMULATING THE HEROIC REVOLUTION

## INNOVATION CONTEST

With over 4,000 HR professionals active within House of HR each day, the amount of knowledge and experience available in the Group is immense. Day in, day out, situations lead to new insights, to new opportunities.

In order to pick up new ideas from the business, we organize a two-yearly innovation contest where all Happy Rebels are invited to come forward with a new, innovative business idea. Through a competition, multiple teams from different PowerHouses and Boutiques battle for the main prize – a €250,000 budget to turn that winning business plan into a great real business.

In 2019, Accent won the first edition with Jobtale (VideoMyJob), a tool which is widespread among several PowerHouses by now.

The 2021 edition was delayed due to Covid. Early March 2022, a very happy reunion in Paris, with seven heroic and revolutionizing pitches from the seven competing PowerHouses took place. Redmore takes the award home and wins with 'VRTHEFUTURE', a virtual reality assessment tool.

Congratulations, we are looking forward to making this tool real!

During the evening gala diner the first edition of the Video My Job Oscars took place. With five categories of professional vacancy videos, 15 finalists were also invited to Paris. Well-deserved compliments to the winning videos.

An evening like this rewards the efforts of our people to start using a new tool such as the VMJ app. Great to see it works and the enthusiasm it creates.

**€250,000**

main prize

# POSITIVE SUSTAINABLE
## ENVIRONMENTAL, SOCIAL & GOVERNANCE

# IMPACT

We are wholeheartedly committed to having a truly positive sustainable impact on the world by staying true to our dream of changing working lives, connecting and amplifying boundless talent to win in a world of change.

## OUR COMMITMENT

We know that the sustainable profitable growth of our Company depends on the economic, environmental and social sustainability of the communities we live and work in. That's why we put sustainability at the heart of our organization and embed it into both our strategy and day-to-day activities.

We have ambitious plans for the future. Growth and long-term value are the main drivers. Achieving this growth in a sustainable and responsible manner is an absolute precondition. That is why we formalized our ESG commitment and strategy framework in a charter.

Read more about our ESG commitment in our ESG Charter at www.houseofhr.com

## STRATEGIC FRAMEWORK

Our ESG strategy sits alongside our business strategy and has three pillars: Environment, Social and Governance. Far from being an add-on, it is core to our ambitions, operations and success.

## ESG PILLARS & SDGS

Our environmental impact is relatively limited, given what we do at House of HR, but we clearly see that environmental issues are a top priority for society as a whole and fully support this.

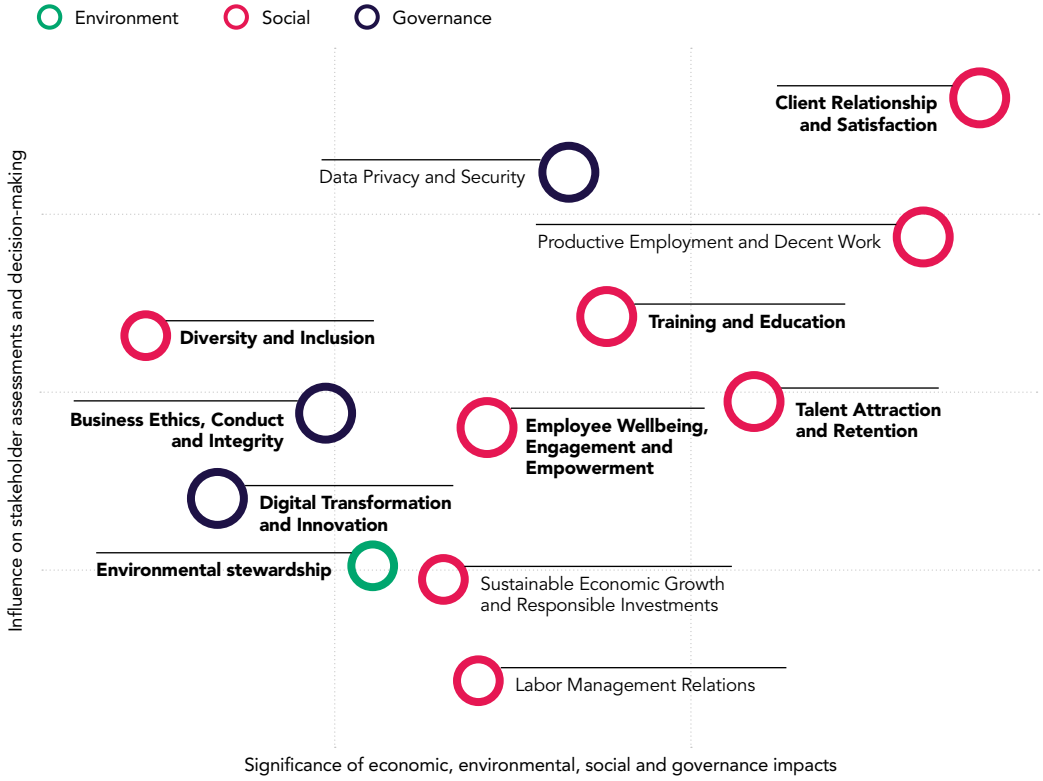
We therefore included the Environment pillar as a fully-fledged element in our strategy. In that regard, we consider SDG 13 'Climate Action' as an essential element of our strategic framework through the material topic 'Environmental stewardship'.

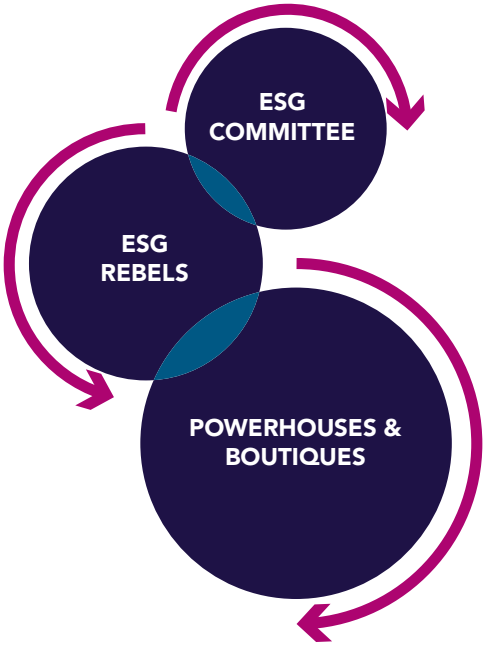
## PRIORITIZATION MATERIAL TOPICS

Within each pillar of our ESG strategy, we have selected material topics – the ones we believe are critical to House of HR as a Company and to our stakeholders.

In the diagram, an overview of the material topics per strategic pillar is given. The topics in bold are the ones we consider to be our top priorities.

**Integrated materiality matrix: the topics most critical to us**
Bubble size relates to the theme importance among peers, e.g. a bigger bubble indicates that the topic is reported and considered of importance for all peer groups




## EMBEDDING ESG IN OUR ORGANIZATIONAL STRUCTURE

To fully embed ESG in our organization, we have put in place an ESG governance structure. Strong governance structures and clear lines of accountability enable us to deliver on our ambition and commitments.

The **ESG Committee** assists the Board in fulfilling its responsibilities relating to ESG matters relevant to House of HR.

Alongside the ESG Committee, every CEO of our PowerHouses has appointed an **ESG Rebel**. These engaged, young and motivated employees will be the ESG spokesperson within each PowerHouse and will challenge the strategy and facilitate the implementation of initiatives.

Our decentralized structure allows for a thorough tailormade approach. Based on their needs and on the expectations of their stakeholders, **PowerHouses & Boutiques** can refine and integrate the framework into their business and day-to-day activities.

## LOOKING AHEAD

In 2022, we will continue elaborating the operational strategy execution. In addition, we will start developing a formal reporting format, taking into account evolving regulations. We will also keep supporting Group-wide and local initiatives and projects that underpin our ESG strategy.

# SOCIAL

We invest in sustainable employability by encouraging our people to learn and develop themselves, by engaging them and by investing in enhancing their health and safety and wellbeing at work. We aim to contribute our know-how and resources to support people in reaching their full potential and to ensure the future of work is accessible to all.

JobRoad helps people who are at a significant distance from the labor market towards a match with companies struggling with longer-term open vacancies.

This is at the heart of what we do, giving stability through work and boosting people's confidence, self-worth and ability to generate their own income – a way to take their own life back into their own hands.

Following a successful launch in Belgium in 2020, we anchored and optimized operations in 2021 and rolled out JobRoad in The Netherlands. Germany in 2022 and France in 2023 are next.

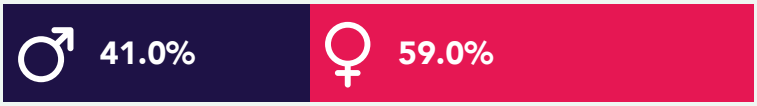
In 2021, 178 people were directed to a permanent job and 68 people were employed through temporary work via JobRoad.

JOBROAD
INTEGRATIE DOOR WERK

When working is a passion, you never work… In the industry in which we move, people are at the heart of what we do. Find out how we support our Happy Rebels in 'Our Happy Rebels' section on pages 52 to 54.

## GENDER DIVERSITY & FEMALE RATIO

**Total workforce**




**2020**

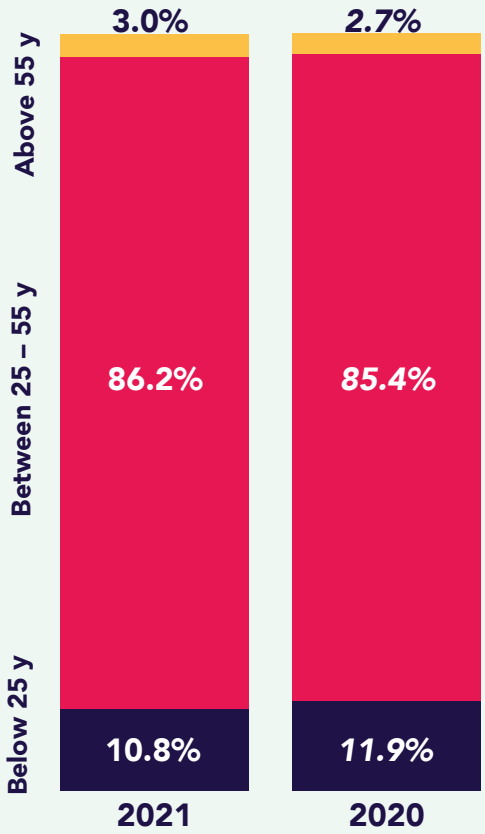
64.0% (5.0)%

**Management level***

37.4% +8.1%

*Management level according to the definition of PowerHouses

## AGE STRUCTURE




## TRAINING

**Hours of training per employee**

37.2, +110.2%

(2020: 17.7)

**Hours of training**

128,953 +133.0%

(2020: 55,338)

**Trained Happy Rebels**

91.1% (8.9)%

(2020: 100%)

## INTERNAL STAFF TURNOVER

Average percentage of internal staff (FTE) leaving the Company during 2021.

27.0% +0.1%

(2020: 26.9%)

## ABSENTEEISM

**Sickness ratio**

4.8% +1.6%

(2020: 3.2%)

Hours of absences due to sick leave or accidents at work (or commuting), as well as unjustified absences and delays / total number of hours worked during the FY

# HOW WE PUT THIS IN PRACTICE: OUR HAPPY REBELS

The global talent market has never been as competitive as today. People are the engine of our Company and it is therefore extremely important that we succeed in attracting, retaining and engaging our Happy Rebels and enable them to unleash their full potential, so we can live up to our purpose and achieve our vision with one common objective: to change lives.

To achieve these ambitious goals, we introduced the notion of 'Happy Rebels': making every individual working for and in House of HR a happy one, with a sense of rebellion as the ultimate way to find, retain and engage people. This mission is a quintessential part of the social pillar of House of HR's ESG strategy.

In order to further develop the concept of Happy Rebels, we initiated a panel consisting of interviewing the HR-managers of all our PowerHouses, complemented by scientific insights from Marion Debruyne, Dean of Vlerick Business School. We put the views that came out of all these interviews together in an extensive white paper called 'Happy Rebels, how to attract, keep and engage them?'.

What are the main findings in this paper? First, when it comes to attracting people, purpose is essential: people want to work for organizations and companies whose purposes are aligned with their personal ones. Equally important is openness to diversity when dealing with attitudes and skills: hire for attitude since you can train the skills.

Next, once you have the right people on board, retaining them will depend highly on the way you manage to keep them happy. Efforts must be made to find the right balance between personal longings and company needs, for example by offering continuous learning paths and allowing people to make mistakes.

Yet, the essential question is how best to engage your people: how to make them 'Happy Rebels'? Key here is to encourage people to dare and do, seasoned by entrepreneurship / intrapreneurship, critical thinking, and thirst for innovation. All this should be supported by a leadership that practices what it preaches.

Within House of HR, every PowerHouse translates this HR-vision into local actions, taking into account their local situations and company culture. As House of HR's CEO Rika Coppens says: "To make Happy Rebels, the only rule is to make it work. We want our people to dare to take the initiative, think outside the box and go for it. Do not listen to what others say. Dare to make mistakes. We are here to support you. Together we can then achieve our purpose."

Read more about our whitepaper
www.houseofhr.com

## GREAT PLACE TO WORK

With more than 35 years of experience in 60 countries, the Great Place to Work methodology is a worldwide standard for good employment practices.

The definition of a Great Workplace™ goes far deeper than perks and benefits. In fact, at its core, a Great Workplace™ is about the level of trust that employees experience in their leaders, the level of pride they have in their jobs, and the extent to which they enjoy their colleagues[1].

Accent was awarded Best Workplace in Belgium in 2021. Continu is also 'Great Place to work' certified. In the past both GRITT and Redmore (Talent & Pro) were included in the top 10 of best workplaces in Belgium and The Netherlands.

[1]https://www.greatplacetowork.be/en/about-us/mission

## ENGAGEMENT MONITOR – COHEDRON

Cohedron has a fully developed quality management system in place. Its main objectives are to guarantee customer and employee satisfaction, by improving quality of services, business processes and risk management and safeguarding privacy. Cohedron measures employee satisfaction annually through an Engagement monitor. Based on surveys sent to all employees of the various Cohedron Boutiques, results of 38 key behaviors and practices are visualized. Informed by these results, Cohedron's management takes measures to increase the engagement and wellbeing of the employees. This annual process has been carried out for the last three years.

## CONTINU: GIVING A VOICE TO ITS PEOPLE

Continu encourages its employees to give their opinion about several subjects in the organization. Continu organizes participatory consultation moments for employees at regular intervals. The agenda covers both strategic issues and operational projects. All employees can join voluntarily and contribute ideas about the future of the organization. The collected feedback is always passed on to the Management and is used to improve the organization and its strategy.

## MY TALENT JOURNEY – ACCENT

How do you visualize the talents and ambitions of 1,200 exceptionally diverse employees? Thanks to the digital platform 'My Talent Journey', Accent makes the invisible visible.

Accent strongly believes that employees should take ownership of their own career – and using the My Talent Journey tool, they can. It enables them to map out their own ambitions, talents and development needs.

Employees are becoming more aware of their talents than ever before, and Accent gets a total picture of the talents it already has on board and of the talent that is still missing. With this insight, Accent is arming itself for the future and is committed to solid succession planning.

## HELP AT THE RIGHT TIME ASSOCIATION – avanti

avanti established a fund called 'Help at the Right Time Association'. The idea is to create an association for all avanti employees to protect them from the blows of life that can befall anyone. The aim is to provide selfless support to people in need, who have ended up in an emergency situation through illness, work or accident. Such circumstances can lead to people no longer being able to bear the costs of medically prescribed rehabilitation, prescribed medication and medically necessary health rehabilitation devices.

The Association has supported many projects to date. These include providing financial support to an orphan, taking care of funeral expenses, and obtaining additional reimbursements for prescription medications.

## SPOT

How our Happy Rebels feel matters a great deal to us. So we introduced an online tool to support the launch of the Group policy on anti-violence & harassment. Called SPOT, it is an easy way for Happy Rebels to report on any type of unwanted behavior taking place in their professional environment. This can also be done anonymously.

# HOW WE PUT THIS INTO PRACTICE: OUR HAPPY REBELS continued

We have always invested a lot of time, energy and resources in learning and development (L&D). We know that investing in the growth of our employees pays the highest interest. When employees have the opportunity to continuously learn they are more motivated and happier, too.

What's more, happy employees are more productive, get better results and create happy customers. It's a case of many Happy Returns.

## SUPPORTING AND ENCOURAGING HAPPY REBELS ACROSS THE GROUP

Every PowerHouse has created their own Happy Rebel development program with a mix of learning opportunities. We want to make sure we become experts in our craft, providing all our customers with a tailored service.

Every quarter, our L&D manager consults with an executive group of L&D colleagues throughout the Group. It's where we combine strengths and knowledge, share best practices and answer the most important question: how can we ensure personal growth on a daily basis for every Happy Rebel?

L&D also supports the ESG committee, making sure that the chosen material topics are integrated into the various learning paths.

We host an internal podcast called Rebel Talks & Learning Rebels. These have two main purposes:

- get to know our PowerHouses and colleagues better
- get inspired and learn new important soft skills

## L&D IN OUR POWERHOUSES

In the entire House of HR, all PowerHouses are investing heavily in L&D, as it should be.

- **Covebo** is expanding their L&D team in 2022 and will focus further on the training program for their own Happy Rebels.
- **TIMEPARTNER** will assemble a L&D team, following the merger and works to expand the TimePartner Academy.
- **GRITT** hired a new people and culture manager who is experienced in L&D strategies and implementations. They will continue to work on their High Potential Program and their learning paths for all the Techxperts!
- **Abylsen** is expanding the L&D team by creating a 'pole d'expertise L&D'. In 2022, they will work on the development of a skills development strategy for all their employees, significantly strengthen their catalog of internal training offers and planning on boosting their learning platform with even more content.
- **Accent**, which is at the origin of House of HR, has always had L&D at the heart of its operations. Accent continues to invest heavily in L&D. The Accent Business School has changed their structure to better serve the 'Happy Rebels' learning needs. They assigned a dedicated digital learning team and reformed all the learning paths to 'Hybrid' learning paths. They will keep on focusing on blended learning: videolearnings, microlearnings, podcasts, updated online learnings.
- **Continu** launched their new learning platform: GROW. Every Continu employee can experience learning paths in sync with their core values. They invested in a pre- and onboarding trajectory, a leadership program, a management toolbox… In 2022 the L&D team will invest further in blended learnings.
- **Redmore** has given a boost to Redmore Academy; the first joint steps have been taken. Other highlights are the launch of the online learning platform YODA – your own development area – and winning the Onboard Amsterdam award. In the coming year, the focus will be on more varied training programs, e-learnings and the development of more attractive learning paths.
- Finally, our new PowerHouse **Cohedron** has an in-house academy, expanding the knowledge and skill sets of their Happy Rebels, through personnel development, traineeships and trainings.

# ENVIRONMENT

We take responsibility for contributing to the efficient use of natural resources. To this end, we create awareness among our stakeholders, and also embed the principles of sustainable consumption in our day-to-day activities. We will keep on working to reduce our carbon footprint and energy use.

## GREEN FLEET

We are switching to hybrid and electric cars. Since 2020, we have been able to keep track of the number of sustainable company cars as part of our total car fleet:

**Hybrid**

**4.0%** ***+2.2%***

***(2020: 1.8%)***

**Electric**

**1.7%** ***+0.9%***

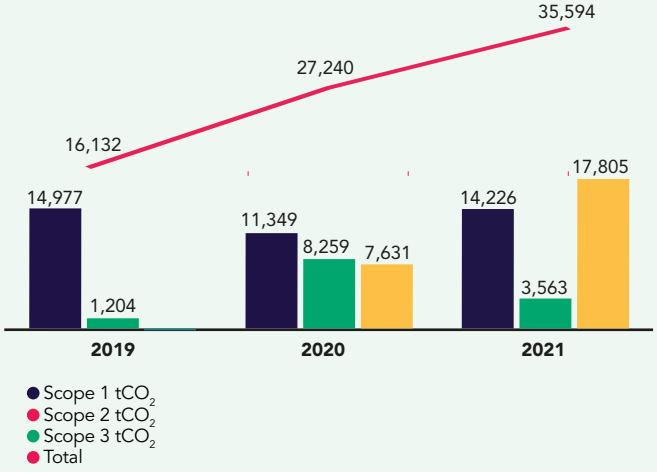
***(2020: 0.8%)***

We aim to continue increasing the share of sustainable cars in the future, in order to reduce our overall footprint. In addition, several PowerHouses offer alternative mobility solutions, such as mobility budgets, bike leases and public transport subscriptions.

## CARBON FOOTPRINT

We collaborated with an external third party to monitor and analyze our CO2 emissions. This reporting is a first step and will be further expanded, refined and improved in 2022. It includes an assessment based on benchmark, Company information and assumptions.

| | 2019 | 2020 | 2021 | +/- Year |
|---|---|---|---|---|
| Energy Intensity (GWh / €m revenues) | 3.2 | 2.4 | 2.8 | **-13%** |
| Carbon Intensity scope 1&2 ($tCO_2$ / €m revenues) | 9.3 | 12.3 | 7.8 | **-16%** |




## ECOVADIS

We have committed to having all PowerHouses EcoVadis certified by the end of 2022. The EcoVadis rating provides a trusted assessment of our Company's ESG performance. It helps us to show leadership within our industry and to align with global ESG best practices.

**Sales covered by EcoVadis rating**

**63.2%** ***+37.6%***

***(2020: 25.6%)***

# GOVERNANCE

We play an active role in the communities we operate in by upholding the highest ethical business standards and safeguarding human rights. We aim to drive operational efficiency, creating new solutions for our candidates, and delivering an outstanding customer experience by embracing technology and innovation. We take our responsibility as stewards of personal data very seriously.

We have established a strong and robust governance structure, as discussed in the Governance and Risk Management sections of this annual report. Within the framework, a dedicated ESG governance structure has been put in place. Alongside the Audit, Remuneration and Investment Committees, an ESG Committee has been appointed within the Board of Directors. The ESG Committee outlines the general strategy, priorities and objectives relating to ESG matters and monitors executive initiatives and actions to implement that strategy.

The members of the ESG Committee represent House of HR and its PowerHouses. In addition, the four key countries (The Netherlands, Belgium, France and Germany) are represented by at least one member.

The roles and responsibilties of the ESG Committee are formalized in the ESG Committee Charter.

The Committee meets at least three times a year. In May 2021, the first Committee took place.

**Edwin van den Elst**
Redmore CEO
Chair of the ESG committee

**Roger Lothmann**
TIMEPARTNER CEO

**Florian Massaux**
Abylsen CEO

**Anouk Lagae**
Accent CEO

**Conny Vandendriessche**
Founder House of HR

**Rika Coppens**
House of HR CEO

**Abdel Bencheikh**
Head of Risk & Internal Audit, House of HR – Secretary of the ESG committee

## GOVERNANCE PROCEDURES

All House of HR representatives, our Happy Rebels, strongly believe our business has a responsibility to be a positive contributor to societal and environmental change. We demonstrate our corporate values and principles in our professional and personal behavior and commit to fulfill our mission in an ethical manner. Our governance procedures are directly linked to, and explicitly outline, these corporate values.

We have several Group governance procedures that set out our acceptable business practices and standards, provide guidance on recognizing and dealing with ethical risks, and accommodate mechanisms to report unethical conduct without fear of retribution.

They include the Code of Conduct and Ethics, conflict of interest policy, major incident policy, whistle blowing policy, anti-violence & harassment policy and ESG Charter.

Our governance policies are published on our intranet sites and are communicated to our PowerHouses and Boutiques regularly.

In addition, our PowerHouses are responsible for several other policies related to their sector and local legislation. They have implemented additional local policies and procedures on anti-corruption, anti-bribery, antidiscrimination, anti-money laundering, whistle blowing and the environment.

## IT SECURITY

Technology is core to our business and processes, and this has increased further in recent times due to remote working. We monitor a wide range of IT security risks, which could result in downtime or leakage of personal data and Company-sensitive information. These risks include cyber-attacks, phishing attacks and ransomware attempts.

We make IT Security a top priority and have established various security layers In 2021, zero large incidents and more than 2.000 low risk incidents were handled by IT security.

These include:

- Group-wide cyber insurance program.
- Expansion of the IT security expertise center and security services at Group level.
- Launch of a Group-wide awareness platform. Via the platform, phishing tests are set up and rolled out, as well as incentives and learnings that increase security awareness.
- A Group-wide recurring IT security audit will be launched in 2022. Periodic checks will be performed at PowerHouse and Group level and will be repeated at regular intervals.

## HOUSE OF INVEST

Our incorporated entity House of Invest plays a major role in our digital strategy. It holds and drives all our digital developments. We have concentrated all our digital assets from across the Group into House of Invest, creating one platform to meet current needs and invest in new needs as they arise. House of Invest now owns NOWJOBS, Gighouse, SWOP and SWOP Recruiter, Connect, CV creator and My Talents (Softskillz), and holds ownerships in Dora, Book'u and Ariad.

**% of sales from digital solutions.**

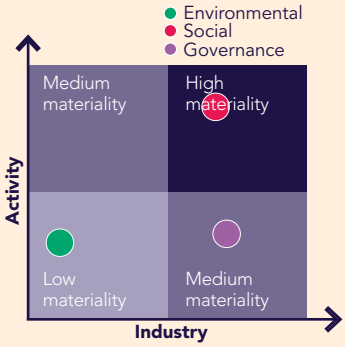
**2.6%**

***(2020: 1.8%)***

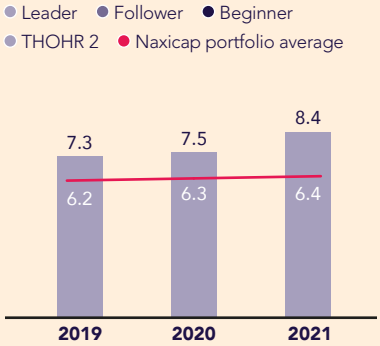
# ESG SCORECARD

As one of the companies in the Naxicap portfolio, our ESG efforts are evaluated annually. In the graph below, we show the evolution of our ESG Score.

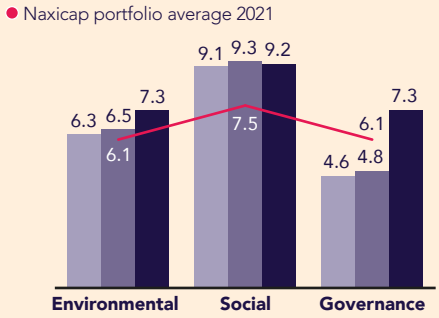
## ESG MATERIALITY




## ESG GLOBAL SCORE / 10




## ESG DETAILED SCORE / 10



# STAYING AHEAD IN THE TALENT CRUNCH

## RESEARCH ON JOBHUNTING IN BELGIUM AND THE NETHERLANDS

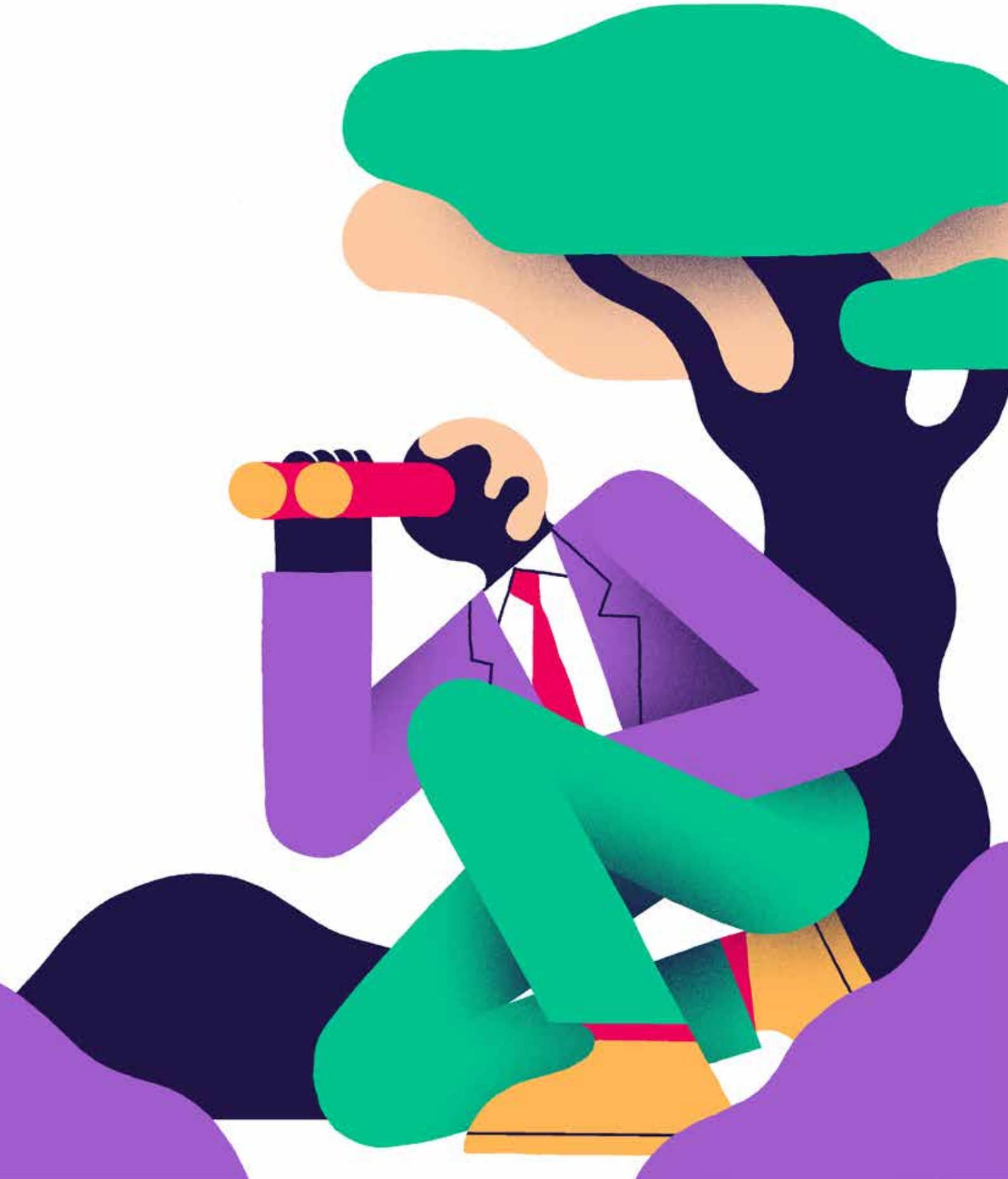
The competition for talented employees has evolved into a genuine neck-and-neck race. But how do you win that battle? How do you get the right people on board that make your company better and also further grow themselves into the direction they want?

**41%**

of Belgians who make use of a temping agency, consider this as an opportunity to obtain a fixed employment contract

In 2021, we conducted an independent investigation into job hunting in Belgium and The Netherlands. In these two papers you will read the main results for both countries. We're also offering a handy checklist, so you don't miss anything. With these insights, recruiters are better prepared and, as a company, you can respond more specifically to the wishes and aspirations of current and future employees. This way we offer help and support in how to always stay one step ahead of the competition in the talent crunch.

Get your insights here:



# WHERE WE ARE

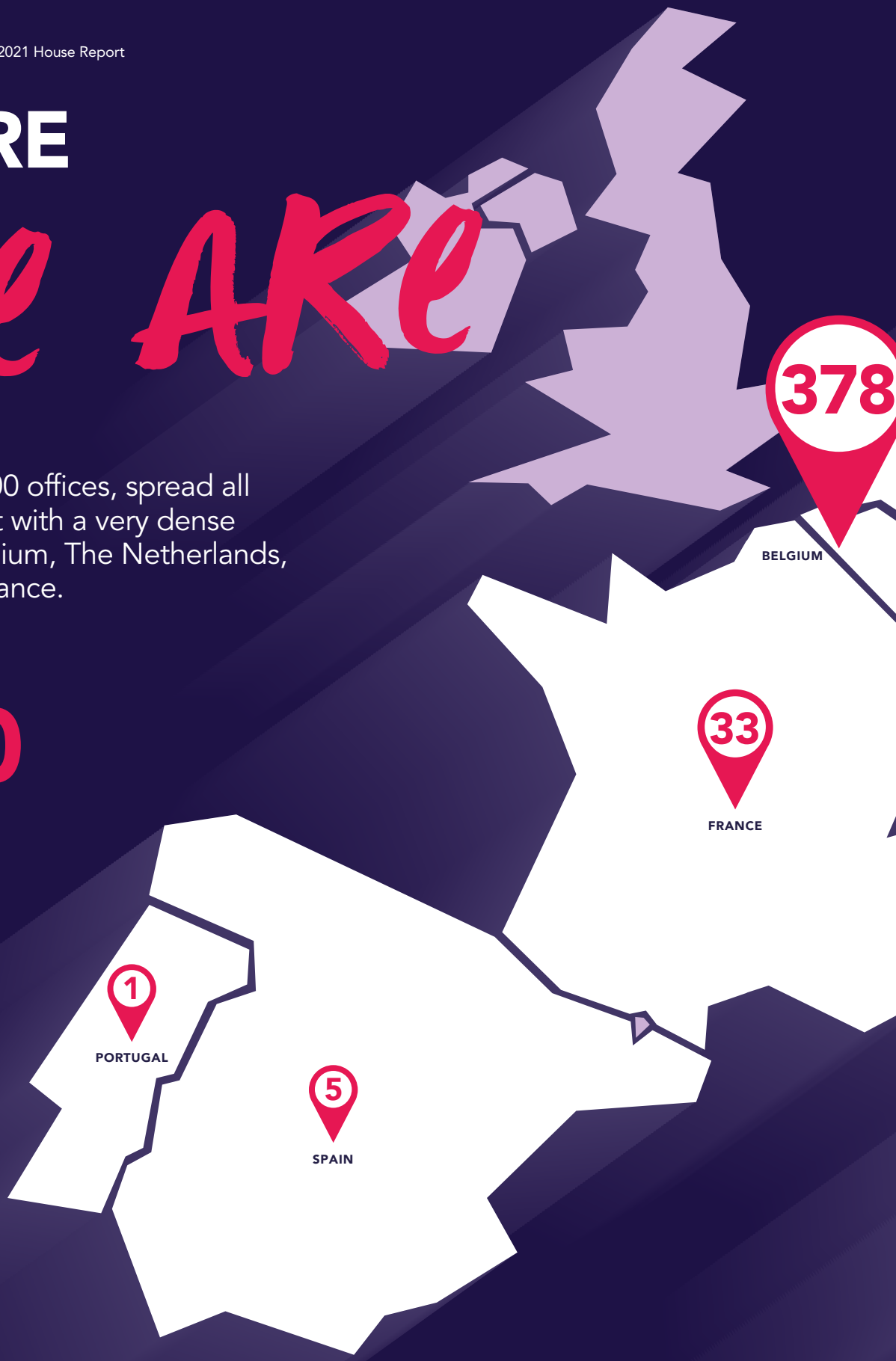
We have over 700 offices, spread all over Europe, but with a very dense presence in Belgium, The Netherlands, Germany and France.

**>700**

Offices across Europe

**>40**

Boutiques



## OUR BOUTIQUES OPERATE ACROSS TWO SEGMENTS

**Specialized Talent Solutions**
We strongly believe it requires specialists to hire specialists. Construction, retail, finance, logistics, technical – our specialized PowerHouses know their niches and both their customers and candidates like no one else.

**Engineering & Consulting**
We recruit highly skilled professionals to work in fast evolving sectors like finance, legal, energy, pharmaceuticals, technology, project sourcing, interim management or secondment in line with our clients' needs.

# OUR FOCUSED HUMAN FIRST SERVICE MODEL

For some of our PowerHouses, the business is driven by the expertise or speciality of the candidate. Finding that specific profile to offer to a wide range of customers.

For others it is the sector or industry of the customer which determines the content of the business. In some cases, a wide range of profiles, sometimes even a mix of blue and white collar candidates and consultants are matched with customers active in certain fields.

*"House of HR offers a wide range of HR services throughout its 10 PowerHouses and more than 40 Boutiques."*

## WHERE CANDIDATES ARE IN THE DRIVING SEAT:

**FREELANCE PROFESSIONALS**
Gighouse

**IT ENGINEERING & FINANCE**
CTRL F

**ENGINEERING & TECHNICAL**
Abylsen & Boutiques
GRITT

**PEOPLE WITH LONGER DISTANCE TO LABOR MARKET**
Jobroad

**FREELANCE IT & ENGINEERING**
SOLCOM

**60+ / RETIRED**
Sixie

**FREELANCE HR**
Fygi

**HEALTHCARE**
TMI
avanti

**BLUE COLLAR (FOREIGN)**
Effect
Eurojob
Pran

**LEGAL PROFESSIONALS**
Vialegis

**FLEXWORKERS & STUDENTS**
NOWJOBS

**ENGINEERING DESIGNERS**
IBB

**ACTUARIANS**
Triple A

**TECHNICIANS**
Logi-technic

## ...WHERE THE BUSINESS OF THE CUSTOMER IS LEADING THE WAY

**PHARMA & LIFE SCIENCES**
PI

**PUBLIC & BANKING**
Greenworking
Redmore
Talent&Pro

**PHARMA & CARE**
Pharmacos

**BANKING & INSURANCE**
Mykelson
ITDS

**MULTI-SPECIALIST**
Maatt
TEC

**PETROCHEM**
TEC

**PUBLIC SECTOR**
Cohedron and all its Boutiques
Solyne
Profource

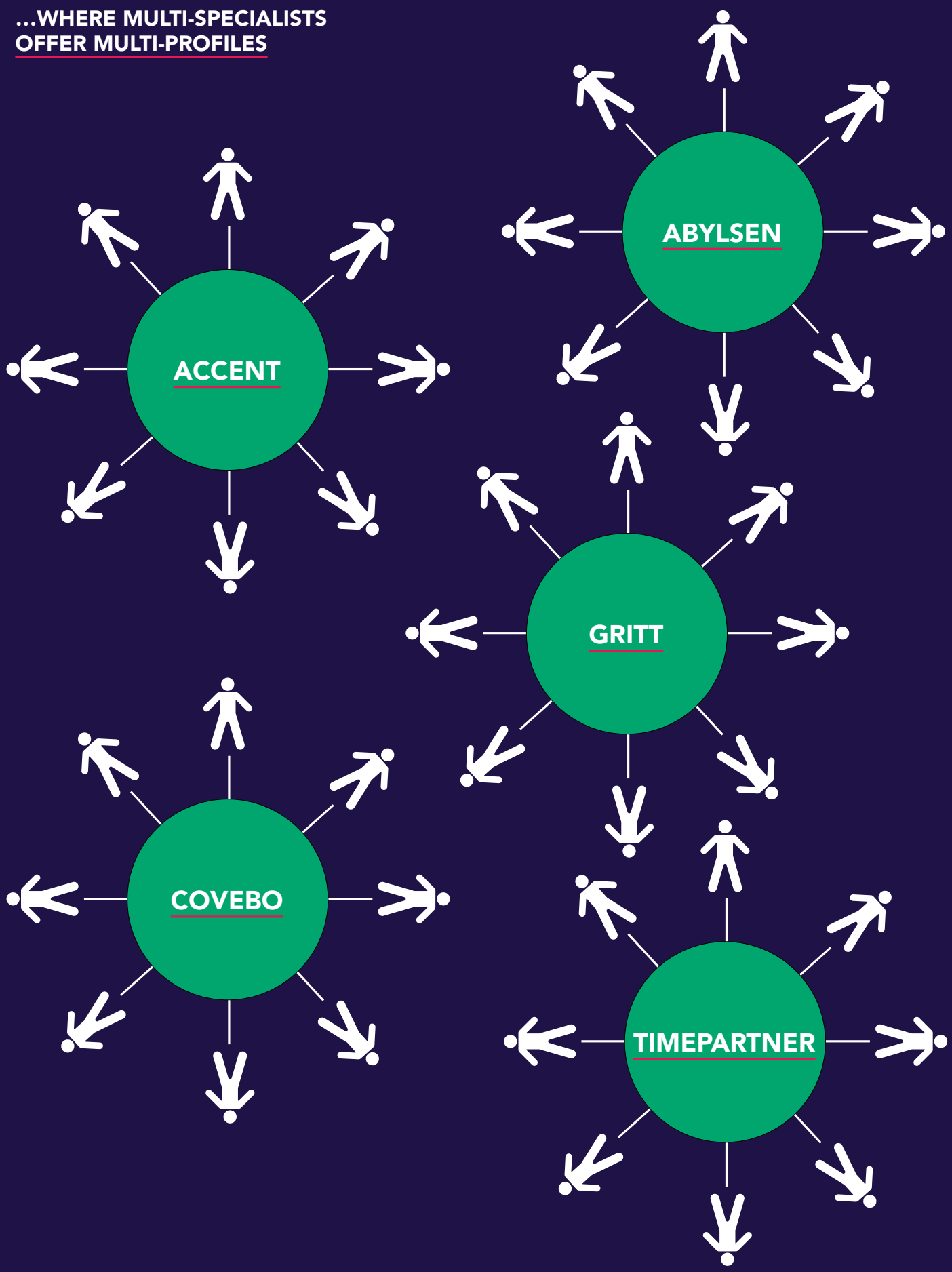
**CONSTRUCTION & INDUSTRY**
Continu
Professionals
Logi-technic

**HEALTHCARE**
avanti
TMI

**TELECOM & ENERGY**
ETA

**AVIATION**
Aero High
Professionals

## ...WHERE MULTI-SPECIALISTS OFFER MULTI-PROFILES



# DRIVEN BY INVESTME

## CFO'S REVIEW

### In the evolution of any business, growth and performance is driven by the strength of past investments.

So, to explain the great achievements of House of HR in 2021, we need to look at the investment decisions taken in H2 2020 that led to them. And through 2021 we kept investing, so additional growth can be expected in 2022 and beyond.

Out of many decisions taken in H2 2020, I'd like to highlight three that help to explain the solid performance achieved in 2021:

1. Integration of TIMEPARTNER and ZAQUENSIS in a unique company under the TIMEPARTNER brand
2. New financing launched in December 2020
3. M&A activity extending the sectors where we generate our income

After covering each of these achievements in turn, I will move to a fourth all-important area – House of HR's key performance and the evolution in the most recent past, to validate if the evolution supports our growth and expansion strategy.

**Andres Cano**
Group CFO

# CFO'S REVIEW continued

1

## INTEGRATION OF TIMEPARTNER AND ZAQUENSIS

Integrating two companies like TIMEPARTNER and ZAQUENSIS was a first for us at House of HR. As we strongly believe in the autonomy of each PowerHouse and its management team, this decision could seem contradictory.

But we had very strong reasons to believe this was the best route to achieve growth and restore profitability. The integration has enabled us to:

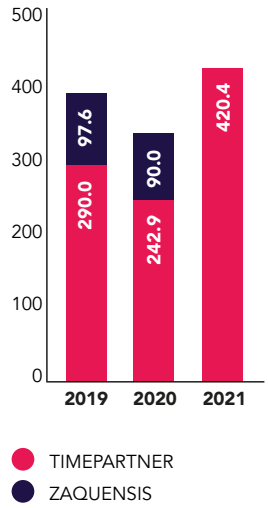
- Finally completely leave behind the recent years of stress created with the new legal regulations (AUG) that eliminated around 20% of the total German staffing market
- Streamline the geographical coverage by coordinating the two branch networks
- Align our two German management teams towards the same goal
- Increase the likelihood of additional growth for the combined company, and make new opportunities possible for our colleagues there

In December 2021, we analyzed the performance of the integrated company since it began on 1 May 2021, under the sole name of TIMEPARTNER. Happily, we found that our expectations have been exceeded:

- Sales of €420.4 million in 2021, a growth of €32.8 million over the combined sales of TIMEPARTNER and ZAQUENSIS in 2019.
- EBITDA of 8.7% in 2021, compared to 7.4% combined EBITDA of TIMEPARTNER and ZAQUENSIS in 2019.

With the integration of both companies we were ready to start our expansion and increase our specialization process in Germany. The completion of the acquisition of avanti was our first move in that direction. At the end of 2021, we have an integrated network in specialized staffing, and a specialization in healthcare – a long-term growth market at above average market margins.

**Sales evolution (€m)***




* Based on 2020 perimeter, i.e. excluding avanti acquisition

*"Integrating two companies like TIMEPARTNER and ZAQUENSIS was a first for us at House of HR."*

2

## NEW FINANCING IN DECEMBER 2020

The successful completion of the new program of Senior Unsecured Notes (SUN) for €200.0 million gave House of HR the position to take advantage of the opportunities that always come after a market shock. With this increased liquidity, we could be very competitive in our external growth through the recovery. By being able to include certainty of funds in the offer for any target, we believe we had a decisive advantage. In the competitive sale process of Cohedron for example, we obtained the right to preempt, and this was an opportunity we didn't let go away. In July, Cohedron became a new PowerHouse, and the first one in public administration services.

We followed this same strategy at the end of 2021 with the process to acquire SOLCOM and TMI. Our capacity to attract investors to fund our growth has given us an advantage, and we capitalized on it to become the winners of the SOLCOM and TMI sale process.

This advantage in the financing relies on our superior performance through 2020, with improvements of sales and EBITDA quarter-on-quarter that continued in 2021. Together with our capacity to explain our strategy and execute well, this has proven to be a winning formula.

3

## ACCELERATION OF OUR M&A STRATEGY IN 2021

As the graph on the right shows, our recovery in sales and EBITDA in H2 2020 and our solid liquidity position, allowed us to invest heavily in six new PowerHouses and Boutiques:

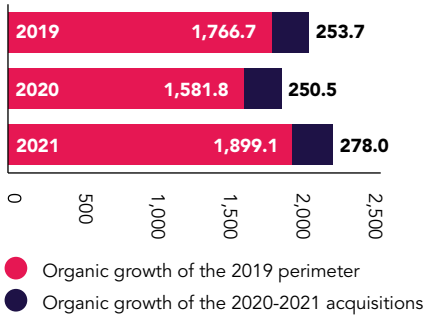
- Solyne
- Greenworking
- avanti
- Cohedron
- Vanberkel Professionals
- Bureau Brug

The combination of these six transactions gave House of HR additional sales of €278.0 million, as well as more diversification in terms of sectors, and more skills in existing sectors:

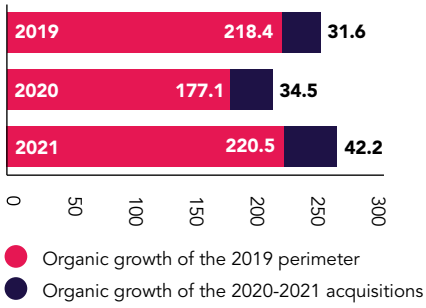
- New Sectors: Healthcare (avanti), Public Services (Cohedron)
- New Skills: Consulting in digital transformation (Greenworking), professionals in public infrastructures maintenance (water, electricity) (Solyne).

These acquisitions align perfectly with our growth plans, and will increase our resilience in future uncertain environments, as well as reinforce our superior profitability as a Group. The impact of this expansion is a key element in our profitability. **The Gross Margin % impact is as follows:**

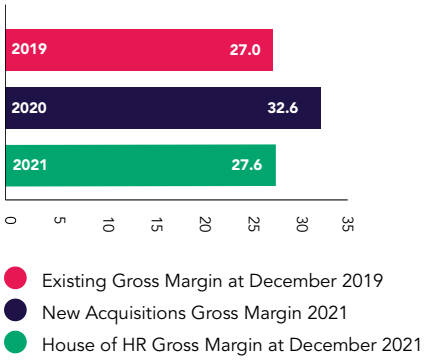
### Sales growth (€m)




### EBITDA growth (€m)




### Gross margin evolution (%)



# CFO'S REVIEW continued

## OUR KEY PERFORMANCE INDICATORS FOR 2021

**This is the evolution and key highlights over the past three years:**

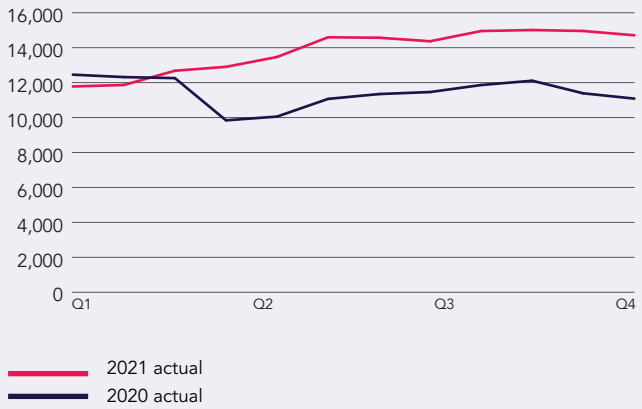
| (€m) | 2019 | 2020 | 2021 | acquisitions 2021 | Total 2021 |
|---|---|---|---|---|---|
| | Based on 2020 perimeter; excluding 2021 acquisitions | | | | |
| **Sales** | 1,777,276 | 1,592,730 | 1,899.442 | 277,708 | **2,177,151** |
| **Gross Margin** | 480,490 | 425,435 | 509,283 | 90,622 | **599,905** |
| **Gross Margin (%)** | 27.0% | 26.7% | 26.8% | 32.6% | **27.6%** |
| **Total Expenses** | (260,826) | (246,836) | (289,123) | (48,129) | **(337,252)** |
| **Expenses over sales (%)** | 14.7% | 15.5% | 15.2% | 17.3% | **15.5%** |
| **EBITDA** | 219,663 | 178,600 | 220,160 | 42,493 | **262,653** |
| **EBITDA over Sales (%)** | 12.4% | 11.2% | 11.6% | 15.3% | **12.1%** |
| **Bad debt as % of sales** | (0.14%) | (0.10%) | (0.05%) | N/A | **(0.06%)** |
| **DSO (at year-end)** | 45.50 | 47.45 | 46.63 | N/A | **47.73** |
| **Leverage (at year-end)** | 3.95x | 3.61x | 2.60x | N/A | **3.16x** |
| **Client base** | 12,188 | 10,320 | 12,730 | 1,900 | **14,630** |
| **People at Work** | 45,704 | 43,376 | 52,808 | 4,508 | **57,316** |
| **Care Ratio** | 7.22 | 7.91 | 7.95 | 3.62 | **7.45** |

The management strategy of House of HR is very unique. A great degree of freedom and entrepreneurship exists in our organization, and is at the core of our superior performance. And it has some implications in the way each company performance is measured. Local key performance indicators (KPIs) exist in each PowerHouse and will continue to exist. This is an intrinsic part of how each management team sees and manages their company.

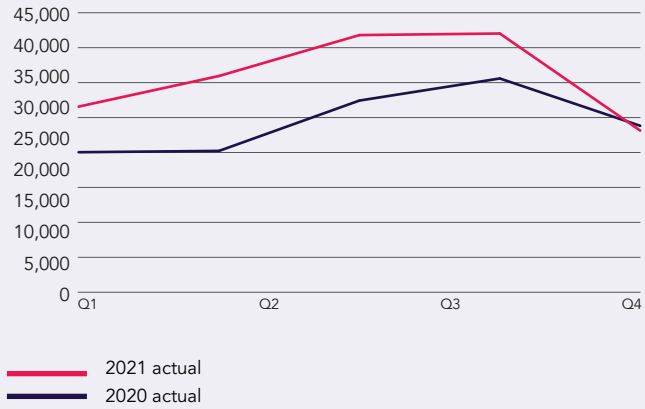
In addition, we have some KPIs that are common to all and that can reflect the performance of each company, and also the total performance of House of HR:

- Sales & EBITDA growth
- Gross Margin %
- Expenses (Direct Costs and Overheads) over sales
- Cash Flow, Bad Debt, DSO (Days Sales Outstanding), Leverage
- Client Base (number of total clients and new clients)
- People at Work (PaW)
- Care Ratio (Productive PaW / FTE internal)

## Customer base




## Weekly people at work




## EBITDA waterfall: contribution per segment (€m)

## Sales waterfall: contribution per segment (€m)

# CHAIR'S INTRODUCT

## CONTINUING TO POWER AHEAD RESPONSIBLY

During 2021, House of HR continued its growth path both organically and through acquisitions. This growth is driven by the entrepreneurial drive upon which the Group is built and by its decentralized organization. The crisis has made the need for talents even more critical, reinforcing the market in which House of HR operates. In this demanding environment, excellence and ethics are key factors to success.

ESG has taken a much more prominent place in our operations. Not only is this necessary for a sustainable future, but it also became a strong differentiator between companies; for our customers but also to convince and retain talents. People are, more than ever, looking to achieve professional fulfilment thanks to a meaningful job.

In this respect, we have created an ESG committee, led by senior members of the management team. We also determined a clear set of goals so we can continuously monitor our ESG KPI's.

These ESG initiatives come in addition to the Code of Conduct, an improved anti-violence and harassment policy (supported by an app allowing people to report any inappropriate behavior with one click on their phone) and strong compliance ethics.

House of HR has also further expanded its operations in its own foundation JobRoad, an NGO helping people to re-integrate society through labor.

All these initiatives are tangible and reflected at every level of House of HR, as it is very relevant for everyone working for and with us. As a Board of Directors, we are proud of the evolution House of HR made over the last two years. All of this set up an appropriate framework to fuel House of HR development.

**Eric Aveillan**
Chair of the Board

Read more about our Governance in our 2021 House Results

*"As a Board of Directors, we are proud of the evolution House of HR made over the last two years. All of this set up an appropriate framework to fuel House of HR's development."*

# BOARD OF DIRECTORS

1. **Eric Aveillan**
CEO, Naxicap,
Chair of the Board

2. **Conny Vandendriessche**
Founder and shareholder,
House of HR and Board member

3. **Andres Cano**
Group CFO, House of HR

4. **Aurelien Dorkel**
Director, Naxicap,
Board member

5. **Daniel Masata**
Advisor to the Board

6. **Valentin Eischen**
Associate, Naxicap, Board member

7. **Agathe Baujard**
Senior Associate, Naxicap,
Board member

8. **Wim Folens**
Advisor to the Board,
Board secretary

9. **Grégoire de Mazancourt**
Senior associate and Operating
Partner, Naxicap, Board member

10. **Paul Thiers**
Private Equity
Independent Board member

11. **Philippe Marcel**
Independent Board member

12. **Astrid Heiremans**
Chair of the Audit Committee,
Independent Board member

13. **Rika Coppens**
Group CEO, House of HR,
Managing Director

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# GOVERNANCE AT A GLANCE

## KEY ACTIVITIES DURING THE YEAR

**February**
Preliminary results for the previous year / New initiatives for the upcoming year / PowerHouse presentation

**March**
Approval of the annual results / Preliminary results February / Activity report of the Audit Committee

**June**
Q1 results / Activity report of the Remuneration and Nomination Committee / PowerHouse presentation

**July**
Q2 results / Activity report of the Audit Committee

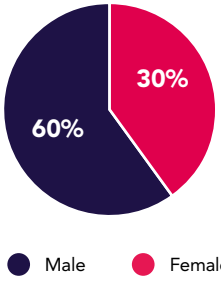
**October**
Q3 results / Activity report of the Audit Committee / PowerHouse presentation Board members, the Executive Committee members, the shareholders and other stakeholders.

**December**
Strategy confirmation / Budget / Activity report of the Remuneration and Nomination Committee / Activity report of the Audit Committee

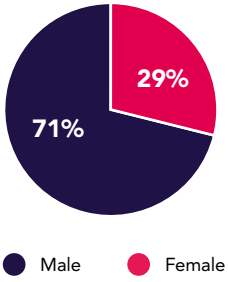
## BOARD AND COMMITTEE MEETINGS AND ATTENDANCE DURING THE YEAR

| | Members | Met | Attendance |
|---|---|---|---|
| Board of Directors | 10 | 9 | 97% |
| Executive Committee | 8 | 17 | 100% |
| Leadership team meetings | 16 | 6 | 100% |
| Remuneration and Nomination Committee | 3 | 3 | 100% |
| Audit Committee | 4 | 4 | 100% |
| Innovation Committee | 7 | 4 | 100% |
| ESG Committee | 7 | 2 | 86% |

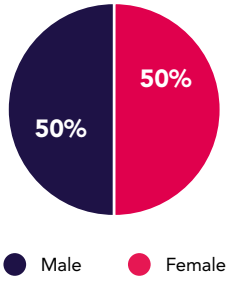
**Board**



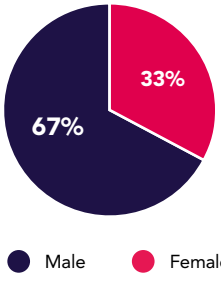

**Executive Committee**



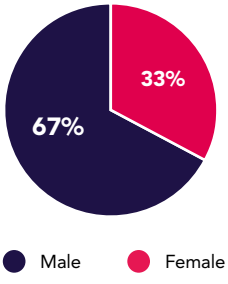

**Audit Committee**



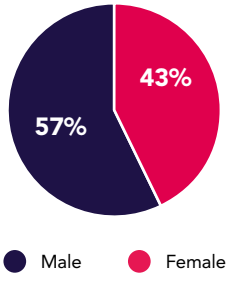

**Remuneration and Nomination Committee**




**Innovation Committee**




**ESG Committee**



## HOW WE ENGAGE WITH OUR SHAREHOLDERS

House of HR has a strong governance model in place supporting our decentralized Group structure with ten PowerHouses.

While keeping a highly entrepreneurial culture, all decisions with a significant impact on the Group are taken at House of HR level. For example, decisions on the overall strategy, the financials, investment and all acquisitions.

We value transparency towards all our stakeholders highly and aim to stay in touch with them all at regular intervals. Together with our PowerHouses, we have proven extremely vigilant and creative during 2020 and 2021 in finding new ways to connect with stakeholders.

We adapted quickly to the new way of working and we were able to maintain good interaction between Board members, ExCom members, shareholders and other stakeholders.

## SKILL BASED COMPOSITION OF THE BOARD

The Board is composed on the basis of the following skills and talents:

- Governance, strategy and financial expertise, such as strategic thinking, accounting, financial structuring and corporate finance, M&A, compliance and governance
- Professional skills, in line with House of HR's values such as IT and digital, innovation and entrepreneurship, PR & ambassadorship, procedural thinking and HR (human first)
- Behavioral skills, such as communication, conflict resolution, positivity, coaching skills, listening skills, trust, empathy, integrity and flexibility

The Board assesses its way of working on a regular basis.

The onboarding process of a new Board member is composed of:

- Meeting all the Board members
- Meeting all the PowerHouse CEOs (Senior Leadership Team)
- Meeting the Executive Committee
- An extensive meeting with the CEO and CFO to have an in-depth briefing on the Group's operations and financial performance

## INNOVATION COMMITTEE

In order to make sure we continue to be innovative in terms of processes, offering and tools, we have an Innovation Committee composed of members of the Board and external advisors.

## AREAS OF FOCUS FOR THE BOARD LOOKING AHEAD

- Group strategy
- M&A targets and view on past success in M&A and lessons learned for future M&A
- Business Plan discussions
- Digital development & IT roadmap

## CONNY WINS THE FIFTH DO'ER & DARE AWARD ON THE DAY OF THE ENTREPRENEUR

On 19 November 2021, the Day of the Entrepreneur in Belgium, the city of Roeselare honored entrepreneur and founding mother of Accent Jobs and House of HR Conny Vandendriessche. She is the first woman to receive the 'Do'er & Dare' award. This special prize is awarded annually to an entrepreneur who has reached a special achievement and who inspires others. Conny Vandendriessche is honored for her special merit as an entrepreneur.

Link to Press article and video (dutch)

*"Conny Vandendriessche stands for what Roeselare actually is, combining female entrepreneurship with creativity, diversity and involving others again and again, creating jobs and passing them on"*

says Mayor Kris Declercq.

# RISK MANAGEMENT

We manage risks rigorously to help us achieve our strategy. We see this as a key part of creating long-term sustainable value. To this end, we aim to define our risk boundaries and steer activities to achieve our long-term targets and safeguard the continuity of House of HR.

## GOVERNANCE AND ENTERPRISE RISK MANAGEMENT PROGRAM

We have a Governance and Enterprise Risk Management Program (GERMP) to ensure strong, credible, effective and sustainable enterprise risk management across the Group.

The GERMP is owned from the top and runs throughout House of HR with strong commitment and active support from Group management. Every CEO approves, actively sponsors and abides by the GERMP. Every PowerHouse appoints a risk management correspondent (RMC) who is the key point of contact between the Group Head of Risk & Internal Audit and the PowerHouses.

We outsource the execution of the internal audit plan to an external partner. We also work together with an external expert, the Group insurance broker, to handle insurance matters.

The diagram opposite provides an overview of our risk framework. The role of the Board and its subcommittees is explained in more detail in the Governance and ESG section on pages 48 to 57.

## GERMP PILLARS

- Audit Committee
- Risk management
- Internal Audit
- Insurance

## AUDIT COMMITTEE

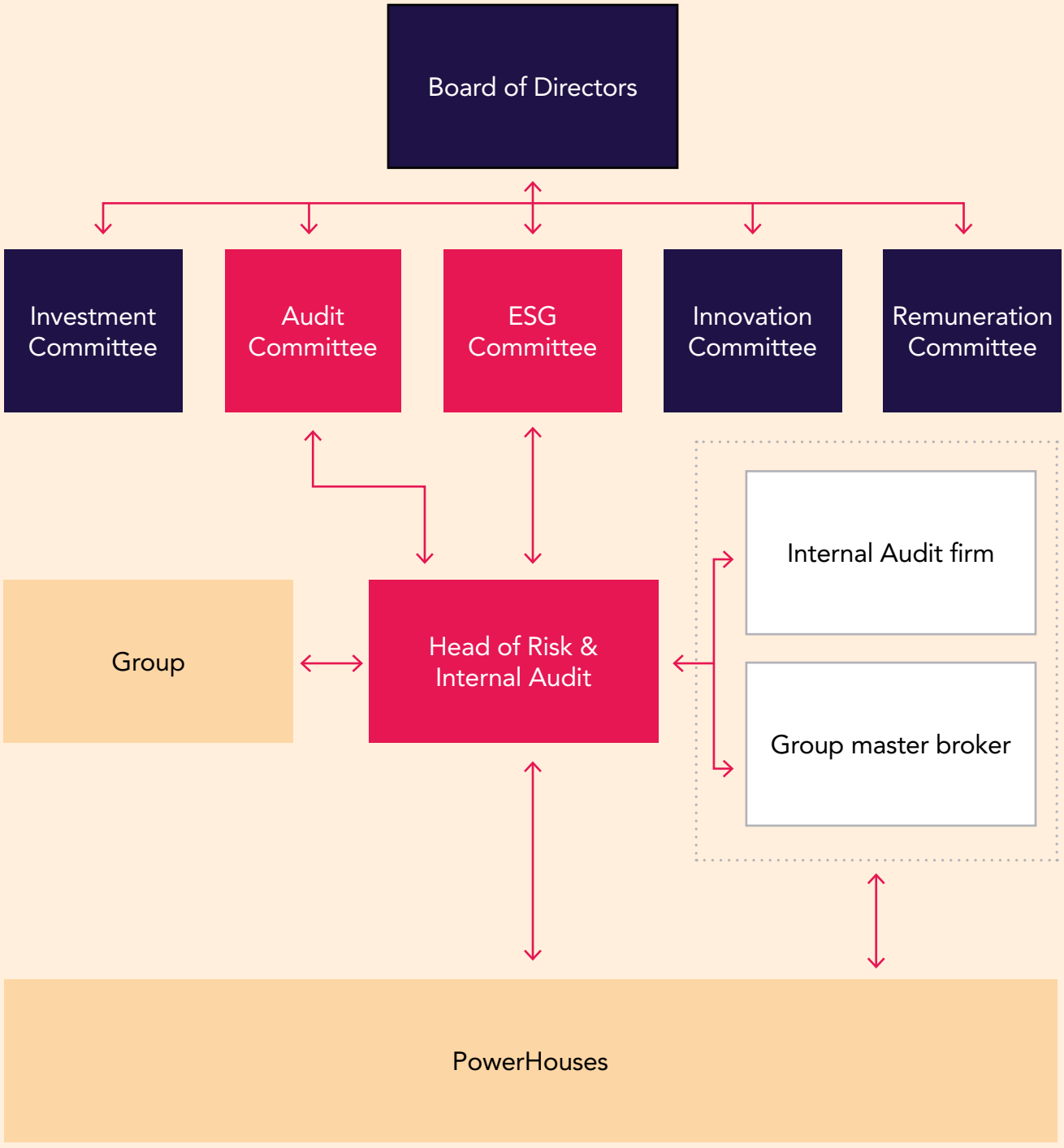
The Audit Committee Charter is inspired by the rules applicable to listed companies in Europe and especially in Belgium, by the model of the Institute of Internal Audit and by the best practices shown by listed companies.

The role and responsibility of the Audit Committee is to assist the Board of Directors in fulfilling its oversight responsibilities for the financial reporting process, the system of internal control and risk management, the audit process, and the Company's process for monitoring compliance with laws and regulations. More detail can be found in the Governance section on pages 70-71.

*"We strongly believe that initiatives and actions related to ESG will have a positive contribution to the management of our business risks and make our Company even more resilient."*

Abdel Bencheikh
Head of Risk & Internal Audit, House of HR

**Our framework for managing risk**



# RISK MANAGEMENT continued

## RISK MANAGEMENT

We embed risk management in our overall governance structure. It is designed to enable us to rigorously identify, measure and assess, manage and control, monitor and report on our existing and potential risks.

### Risk families

To gain an overarching view of group risks and their impact on House of HR, we set up a risk model introducing the maximum risk severity metric – the combined risk impact times the probability that the risk happens. In other words, how likely is it that a risk will happen, and if it does, how severe will it be for House of HR. The risks for each PowerHouse are grouped by risk family. The maximum risk severity metric per risk family is selected and then weighted, based on the PowerHouse turnover. We can then obtain an overall House of HR risk severity metric. The diagram below is an overview of the risk families – the bigger the area, the more severe the risk.

### Risk mapping

As part of this process, we assess and map existing and potential risks across House of HR. The primary responsibility for identifying and managing risks rests with our PowerHouse management teams. They compile a risk register annually, showing the local business risks and opportunities they may be exposed to, together with mitigating controls and action plans to address them. Supported by the House of HR Risk and Internal Audit Department, they create local risk maps reflecting potential and existing risks assessed on three aspects: finance, legal and reputational impact. From this, we compile a group risk map.

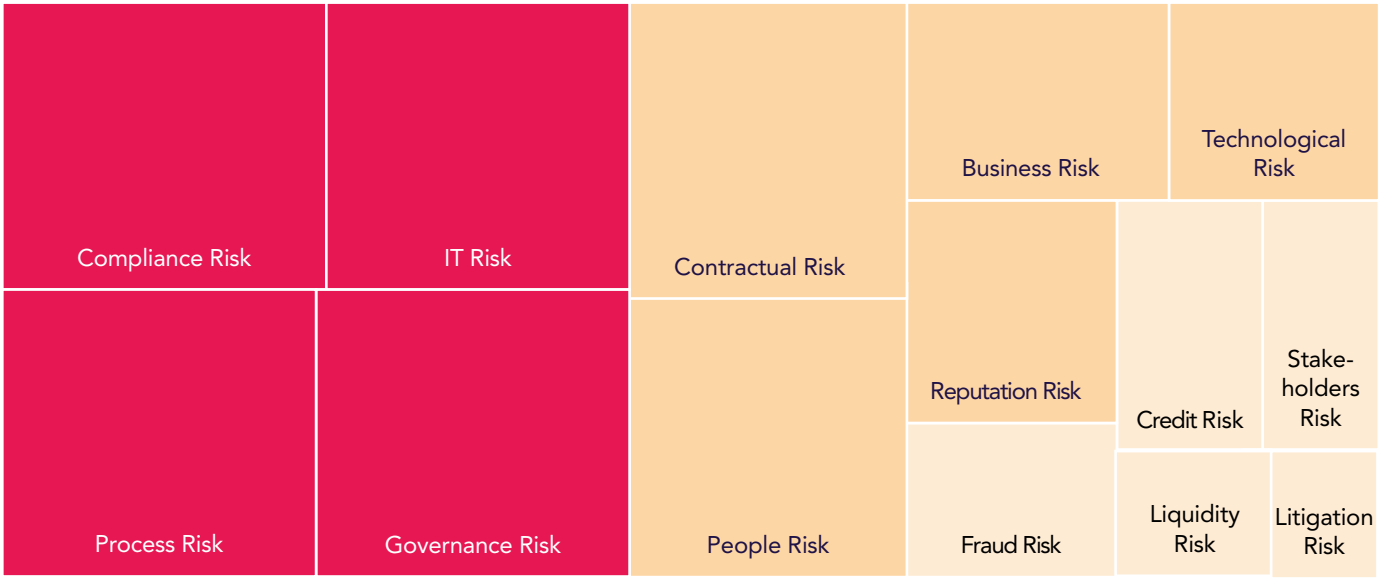
**Group risk map, % of total number of risks**

| Likelihood | Very low | Low | Medium | High | Very high |
|---|---|---|---|---|---|
| Very high | 0 | 0 | 0 | 0 | 0 |
| High | 0 | 2 | 4 | 5 | 0 |
| Medium | 0 | 6 | 15 | 5 | 0 |
| Low | 2 | 18 | 19 | 6 | 0 |
| Very low | 4 | 5 | 5 | 3 | 0 |

Combined impact

### Risk families

The bigger the area, the more severe the risk.



**Compliance policies**
We have a number of core Group risk policies and standards to ensure we identify, assess, manage and report on our risks. They include:

- Code of Conduct
- Conflict of interest policy
- Major incident policy
- Whistle blowing policy
- Policy against violence and harassment at work

An update of the whistle blowing policy is being drafted, in line with the new EU directive. This is expected early 2022.

In addition, our PowerHouses are responsible for several other policies related to their sector and local legislation. These include local policies on anti-corruption, anti-bribery, anti-discrimination and anti-money laundering.

## INTERNAL AUDIT

The Internal Audit Charter is set up in accordance with the Standards of the Institute of Internal Audit.

The primary role of Internal Audit is to help the Board and Executive Management to protect the assets, reputation and sustainability of the Group. Internal Audit provides independent and objective assurance as to whether the quality and operational effectiveness of the Group's framework of risk management, control and governance processes, as designed and represented by management, is adequate and contributes to the protection of the interests and reputation of the Group.

## INSURANCE

The scope of the Group Insurance Program and the subsequent completion of the plan of actions should provide reasonable assurance to management and the Board of Directors as to whether the design and operation of the Group's framework of risk management, control and governance processes, as designed and represented by management, is adequate.

The Group's risk management and insurance strategy is to create a program that provides adequate, fit-for-purpose coverage against the Group's strategic objectives at optimized cost and service.

A Group Insurance Broker helps us achieve our strategy. The Group's current insurance program includes centrally negotiated groupwide covers.

In addition to the Group-wide cover, PowerHouses take out a number of standalone policies covering most operational and local risks.

**Group Insurance Program**

General and Professional Liability

Credit

Cyber

Director and Officer Liability

Property

# RISK MANAGEMENT continued

| RISK FAMILY | IMPACT | BUSINESS AREAS |
|---|---|---|
| **COMPLIANCE RISKS**<br>Issues related to regulatory and legal matters | Operating in an increasingly complex environment as many of our activities and services are subject to legal and regulatory influences. New laws, changes to existing regulations and increased regulatory scrutiny could affect how we operate. | • Labor law<br>• General Data Protection Regulation (GDPR)<br>• Tax |
| **PROCESS RISKS**<br>Issues about procedures, operations and tools | Operational risk of loss or unintended gain from inadequate or failed processes, systems and external events, can arise through business transformation and introducing new technologies. | • Performance management<br>• Policies and procedures |
| **IT RISKS**<br>Issues related to data, systems and security | IT risks are abundant and increasing. The risks of cyber-attacks, phishing, data fraud or theft, privacy and data protection could lead to serious operational disruption, reputational damage and legal penalties. | • IT governance<br>• Information and data security<br>• Cyber security |
| **GOVERNANCE RISKS**<br>Issues related to organization and strategy | A failure to maintain high standards of corporate governance may adversely impact the Group and our customers, our candidates and our Happy Rebels, through poor decision making and a lack of oversight of our key risks. | • Corporate values and principles<br>• Risk and control |
| **PEOPLE RISKS**<br>Issues related to sourcing, managing and retaining of the workforce | People are our most important asset, and talent is hard to come by in a competitive market. If we cannot attract, develop, and retain the right people, we could fail in realizing our objectives. | • Employee wellbeing<br>• Talent management<br>• Employee engagement<br>• Health & Safety |

| MITIGATION | PROGRESS |
|---|---|
| Our PowerHouses put into place appropriate procedures and controls designed to ensure compliance with all relevant legislation (GDPR, labor law, and Health & Safety). They also provide regular training for their employees about changes in rules and regulations on the different topics. Memberships to industry organizations such as Federgon, ABU, BAP and WEC help achieve these goals. | Improved awareness and sharing of good practice among our PowerHouses help to set out our ethical culture across the organization and assist employees to understand their role in ensuring compliance. |
| Update our processes and services with the latest industry and sector practices which give us a better proposition in the market to help differentiate ourselves from the competition, e.g. Robotic Process Automation (RPA). | Constant improvement throughout the whole organization by continuously reinventing ourselves, investing heavily and making commitments in new technologies or approaches to our markets. |
| Implementation of various security layers with a.o. the expansion of the IT security service center and the launch of a Group-wide awareness platform. | Work on stronger security posture by further fine-tuning our detection capabilities, aligning our defense strategy with the best market practices, and add additional structural resilience capabilities to the core systems of our companies. |
| Maintain appropriate governance and oversight through Group policies and procedure, e.g. code of conduct. In addition, risk management and control requirements are set out in the GERMP. | Formalization of Internal control environment within all PowerHouses under the supervision of the Group Risk department. |
| Optimizing talent management by taking steps to effectively manage our ability to attract, retain and engage employees. Investing in sustainable employability by encouraging our people to learn and develop themselves and reach their full potential. | As an important part of our ESG-strategy, it will stay a very important focus area for House of HR. Most of the material topics of the social pillar are considered as a priority for House of HR, such as diversity, retention and wellbeing. |

## ESG RISK MANAGEMENT – IMPROVING RESILIENCE

We note that, although sustainability risk management is still evolving, environmental, social and governance (ESG) standards and metrics have emerged that may help companies in their strategic planning and decision-making processes. An enterprise-wide approach to sustainability that incorporates opportunities and risks over the long term is one of the latest parts of this evolution.

At House of HR, we aim at aligning sustainability with risk management within the boundaries of our enterprise-wide risk management program. The result will be new ways for our Group to protect against emerging challenges and to explore new methods to capitalize on opportunities that create value and drive performance.

We see this as a key part of creating long-term sustainable value and safeguarding the continuity of House of HR. The majority of the risks identified in our yearly risk assessment can be partly mitigated by the execution of our ESG strategy. We strongly believe that initiatives and actions related to ESG will have a positive contribution to the management of our business risks and make our Company even more resilient.

For more details on our sustainability approach, objectives and performance to date, see pages 48 to 57.

Read more about our Risk Management in our 2021 House Results

# INDUSTRY ORGANIZATION MEMBERSHIPS

In order to stay in touch with our peer organizations, partners and other stakeholders in the HR industry, House of HR and our PowerHouses are members of several local, national and international organizations. SIA (Staffing Industry Analyst) has placed House of HR on the global and European list of the largest staffing firms.

WORLD EMPLOYMENT CONFEDERATION
The Voice of Labour Market Enablers

The World Employment Confederation-Europe is the voice of the recruitment and employment industry at European level. It brings together 30 national federations and six corporations covering a wide range of HR services, including agency work, direct recruitment, career management, Recruitment Process Outsourcing (RPO) and Managed Service Provider (MSP). WEC-Europe is part of the World Employment Confederation.

SIA STAFFING INDUSTRY ANALYSTS 2021 Largest Global Staffing Firms

Staffing Industry Analysts (SIA) is the global advisor on staffing and workforce solutions.

**Local memberships**

**Belgium:**

federgon

**Germany:**

iGZ BAP

BUNDESVERBAND SELBSTÄNDIGE WISSENSARBEIT ADESW

**The Netherlands:**

VvDN Vereniging van Detacheerders Nederland

ABU

nvvk financiële hulpverleners

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