

# Negotiable Commercial Paper

(Negotiable European Commercial Paper - NEU CP)<sup>1</sup>

Trade name of the notes defined in article D.213-1 of the French monetary and financial code

## INFORMATION MEMORANDUM

|   |  |
|---|--|
| Name of the programme                           | ADECCO INTERNATIONAL FINANCIAL SERVICES BV, NEU CP Guaranteed (Programme ID 1759)            |
| Name of the issuer                              | ADECCO INTERNATIONAL FINANCIAL SERVICES BV   |
| Type of programme                               | NEU CP   |
| Writing language                                | English  |
| Programme size                                  | 500 000 000 EUR  |
| Guarantor(s)                                    | Adecco Group AG (please refer to Section 1.18 for further details on the Guarantee)          |
| Rating(s) of the programme                      | Rated by<br>S&P Global Ratings Europe Limited  |
| Arranger(s)                                     | Société Générale   |
| Introduction advisor                            | None   |
| Legal advisor                                   | None   |
| Issuing and paying agent(s) (IPA)               | SOCIETE GENERALE   |
| Dealer(s)                                       | BNP PARIBAS<br>CREDIT INDUSTRIEL ET COMMERCIAL<br>ING BANK NV<br>NATIXIS<br>SOCIETE GENERALE |
| Date of the information memorandum (dd/mm/yyyy) | 17/05/2024   |

Drawn up pursuant to articles L. 213-0-1 to L. 213-4-1 of the French monetary and financial code

A copy of the information memorandum is sent to:

**BANQUE DE FRANCE**  
Direction générale de la stabilité financière et des opérations (DGSO)  
Direction de la mise en œuvre de la politique monétaire (DMPM)  
S2B-1134 Service des Titres de Créances Négociables (STCN)  
39, rue Croix des Petits Champs  
75049 PARIS CEDEX 01

**Avertissement :** cette documentation financière étant rédigée dans une langue usuelle en matière financière autre que le français, l'émetteur invite l'investisseur, le cas échéant, à recourir à une traduction en français de cette documentation.

The Banque de France invites investors to read the general terms and conditions for the use of information related to negotiable debt securities:

<https://www.banque-france.fr/fr/strategie-monetaire/marches/titres-creances-negociables>

Information marked « Optional » may not be provided by the issuer because French regulations do not require it

<sup>1</sup>Trade name of the notes defined in article D.213-1 of the French monetary and financial code

## 1. DESCRIPTION OF THE ISSUANCE PROGRAMME

**Articles D. 213-9, 1° and D 213-11 of the French monetary and financial code and Article 6 of the Order of 30 May 2016 and subsequent amendments**

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| 1.1  | <b>Name of the programme</b>                       | ADECCO INTERNATIONAL FINANCIAL SERVICES BV, NEU CP Guaranteed (Programme ID 1759)   |
| 1.2  | <b>Type of programme</b>                           | NEU CP  |
| 1.3  | <b>Name of the issuer</b>                          | ADECCO INTERNATIONAL FINANCIAL SERVICES BV  |
| 1.4  | <b>Type of issuer</b>                              | Non-financial company under the conditions set out in art. L 213-3.2 of the French Monetary and Financial Code  |
| 1.5  | <b>Purpose of the programme</b>                    | In order to meet the general funding needs of ADECCO INTERNATIONAL FINANCIAL SERVICES BV (the Issuer) its subsidiaries and companies belonging to the same group of companies and under the same controlling interest, the Issuer will issue from time to time Notes, in accordance with Articles L 213-1A to L 213-4-1 of the French monetary and financial code and all applicable regulations.   |
| 1.6  | <b>Programme size (maximum outstanding amount)</b> | 500 000 000 EUR<br><br>five hundred million EUR or any other currency authorized by applicable laws and regulations in force in France at the time of the issue   |
| 1.7  | <b>Form of the notes</b>                           | The Notes are Negotiable Debt Securities (Titres négociables à court terme) ("Notes"), issued in bearer form and recorded in the books of authorized intermediaries (book entry system) in accordance with French laws and regulations.   |
| 1.8  | <b>Yield basis</b>                                 | <p>The remuneration is unrestricted.</p> <p>Benchmark indice(s) :<br/>The variable/adjustable rates are indexed to the usual rates of the money markets.</p> <p>Compensation rules(s) :<br/>The remuneration of the NEU CPs is unrestricted, i.e. it may be at a fixed rate, at a variable or revisable rate, or structured. However, the Issuer undertakes to inform the Banque de France, when a NEU CP is issued, if the remuneration is linked to an index or varies pursuant to an indexation clause which does not relate to a standard interbank, money market or bond market rate.</p> <p>At maturity, the principal of the NEU CPs must always equal par. The interest rates of the NEU CPs may be negative depending on the fixed rates or changes in the usual money market indices used to calculate their remuneration. In this case, the amounts actually repaid to the holders of NEU CPs, after netting negative interest flows, may be less than par.</p> <p>In the case of an issue with an early redemption or repurchase option, the terms of remuneration of the NEU CP will be fixed at the time of the initial issue and may not be changed subsequently, in particular when the early redemption or repurchase option is exercised.</p> |
| 1.9  | <b>Currencies of issue</b>                         | Euro or any other currency authorized by applicable laws and regulations in force in France at the time of the issue  |
| 1.10 | <b>Maturity</b>                                    | The term (maturity date) of the commercial paper shall be determined in accordance with laws and regulations applicable in France, which imply that, at the date hereof, the term of the commercial paper shall not be longer than  |

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|      |  | <p>one year (365 days or 366 days in a leap year), from the issue date.</p> <p>The NEU CP may be redeemed before maturity in accordance with the laws and regulations applicable in France.</p> <p>The Notes issued under the NEU CP may carry one or more embedded option(s) of repurchase before the term (held by either the Issuer or the holder, or linked to one or several events not related to either the Issuer or the holder). An option of early redemption or repurchase of Notes, if any, shall be explicitly specified in the confirmation form of any related issuance of Notes.</p> <p>In any case, the overall maturity of any Notes embedded with one or several of such clauses, shall always - all options of early redemption or repurchase included – conform to laws and regulations in force in France at the time of the issue.</p> |
| 1.11 | <b>Minimum issuance amount</b>   | 200 000 EUR or any other amount above the stated value (or equivalent amount in the relevant foreign currency)  |
| 1.12 | <b>Minimum denomination of the notes</b>                               | By virtue of regulation (Article D 213-11 of the French monetary and financial code), the legal minimum face value of the commercial paper within the framework of this program is 200 000 euros or the equivalent in the currencies selected at the time of issuance   |
| 1.13 | <b>Status of the notes</b>   | <p>Senior Unsecured</p> <p>Information about the status of the notes :</p> <p>The NEU CPs will constitute direct, unsecured and unsubordinated obligations of the Issuer ranking at least pari passu with other present and future direct, unsecured and unsubordinated obligations of the Issuer, except those which may be mandatorily preferred by law.</p>  |
| 1.14 | <b>Governing law that applies to the programme</b>                     | Any Notes under the NEU CP will be governed by French law. All potential disputes related to the issuance of the Notes shall be governed and construed according to French Law.   |
| 1.15 | <b>Listing of the notes/Admission to trading on a regulated market</b> | None  |
| 1.16 | <b>Settlement system</b>   | The Notes will be issued in Euroclear France.   |
| 1.17 | <b>Rating(s) of the programme</b>                                      | <p>S&amp;P Global Ratings Europe Limited :<br/> <a href="https://disclosure.spglobal.com/ratings/en/regulatory/instrument-details/debtType/COMMPAPER/entityId/399543">https://disclosure.spglobal.com/ratings/en/regulatory/instrument-details/debtType/COMMPAPER/entityId/399543</a></p> <p>Ratings can be reviewed at any time by the rating agencies. Investors are invited to refer to the websites of the agencies concerned for the current rating</p>  |
| 1.18 | <b>Guarantor</b>   | <p>The programme is guaranteed by :<br/> Adecco Group AG</p> <p>Type of guarantee :<br/> 1st request</p> <p>Applicable law :<br/> SWITZERLAND</p> <p>The letter of guarantee is in appendix</p> <p>Guarantee information :<br/> Under the Guarantee attached hereto, in accordance with the terms and subject to the limitations thereof, ADECCO</p>  |

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|      |  | <p>GROUP AG unconditionally and irrevocably guarantees at first demand payment of all amounts due in respect of the Notes issued by ADECCO INTERNATIONAL FINANCIAL SERVICES BV.</p> <p>The Guarantee is a Swiss law governed guarantee and is granted on a voluntary basis. This Guarantee may not comply with the criteria of Article D.213-5 of the French Monetary and Financial Code. The holders of Negotiable European Commercial Paper issued under the NEU CP Programme do not benefit from an unconditional, at first demand guarantee (garantie inconditionnelle à première demande) within the meaning of Article D.213-5 of the French Monetary and Financial Code. The Banque de France isn't competent as to Swiss law and doesn't take responsibility for any assessment of the validity of Adecco Group AG undertaking under the Guarantee.</p>   |
| 1.19 | <b>Issuing and Paying Agent(s) (IPA) - exhaustive list -</b> | SOCIETE GENERALE  |
| 1.20 | <b>Arranger</b>  | Société Générale  |
| 1.21 | <b>Placement method</b>                                      | <p>Dealer(s) :</p> <p>BNP PARIBAS<br/>CREDIT INDUSTRIEL ET COMMERCIAL<br/>ING BANK NV<br/>NATIXIS<br/>SOCIETE GENERALE</p> <p>The Issuer may subsequently elect to replace any dealer, insure the placement himself, or appoint other dealers; an updated list of such dealers shall be disclosed to investors upon request to the Issuer</p>   |
| 1.22 | <b>Selling restrictions</b>                                  | <p><b>General selling restrictions</b></p> <p>No action has been taken or will be taken by the Issuer, each Dealer, any initial subscriber and any further holder of the Notes issued under the NEU CP that would or is intended to permit a public offering of the Notes or the possession or distribution of the Information memorandum or any other document relating to the Notes in any country or jurisdiction where action for that purpose is required. The Issuer, each Dealer, any initial subscriber and any further holder of the Notes has undertaken, to the extent possible, to the best of its knowledge, to comply with all applicable laws and regulations in force in any country or jurisdiction in which it purchases, offers or sells the Notes or possesses or distributes the Information memorandum or any other document relating to the Notes and to obtain any consent, approval or permission required by it for the purchase, offer or sale of Notes under the laws and regulations in force in any jurisdiction to which it is subject or in which it will make such purchases offers or sales and neither the Issuer, nor any Dealer nor any initial subscriber nor any further holder shall have responsibility therefore. None of the Issuer, any Dealer, any initial subscriber or any further holder of the Notes will either offer, sell or deliver, directly or indirectly, any Notes or distribute the Information memorandum or any other document relating to the Notes in or from any country or jurisdiction except under circumstances that will result in the compliance with any applicable laws and regulations and which will not impose any obligations on the Issuer.</p> <p><b>Belgium</b></p> <p>With regard to Notes having a maturity of less than 12 months (and which therefore fall outside the scope of the</p> |

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|  |  | <p>Prospectus Directive), this Information memorandum has not been, and it is not expected that it will be, submitted for approval to the Belgian Banking, Finance and Insurance Commission. Accordingly, each Dealer has represented and agreed, and each further Dealer appointed under the NEU CP will be required to represent and agree, that it shall refrain from taking any action that would be characterised as or result in a public offering of Notes in Belgium in accordance with the Prospectus Law on public offerings of investment instruments and the admission of investment instruments to trading on regulated markets, as amended or replaced from time to time.</p> <p><b>France</b><br/> The Issuer, each Dealer, any initial subscriber or any further holder, of the Notes will be deemed to have represented and agreed on the date on which he purchases the Notes, to comply with applicable laws and regulations in force regarding the offer, the placement or the re-sale of the Notes or the distribution of documents with respect thereto, in France.</p> <p><b>Germany</b><br/> No selling restriction for maturity of less than 12 months.</p> <p><b>Ireland</b><br/> The Issuer, each Dealer, initial subscriber, or further holder of the Notes represents and agrees that: it has complied and will comply with all applicable provisions of the European Communities (Markets in Financial Instruments) Regulations 2008 of Ireland, as amended, with respect to anything done by it in relation to the Notes or operating in, or otherwise involving, Ireland and is acting under and within the terms of an authorisation to do so for the purposes of Directive 2004/39/EC of the European Parliament and of the Council of May 21, 2004 and it has complied with any applicable codes of conduct or practice made pursuant to implementing measures in respect of the foregoing Directive in any relevant jurisdiction; it will not underwrite the issue of, or place, the Notes, otherwise than in conformity with the provisions of the Irish Central Bank Acts, 1942 - 2004 (as amended); and it has only issued or passed on, and will only issue or pass on, in Ireland, any document received by it in connection with the issue of Notes to persons who are persons to whom the document may otherwise be lawfully be issued or passed on;</p> <p><b>Italy</b><br/> The offering of the Notes has not been registered pursuant to Italian securities legislation and, accordingly, no Notes may be offered, sold or delivered, nor may copies of the Information memorandum or of any other document relating to the Notes be distributed in the Republic of Italy, except: (a) to qualified investors (investitori qualificati), as defined pursuant to Article 100 of Legislative Decree No. 58 of February 24, 1998, as amended (the Financial Services Act) and Article 34-ter, first paragraph, letter (b) of CONSOB Regulation No. 11971 of May 14, 1999, as amended from time to time (Regulation No. 11971); or (b) in other circumstances which are exempted from the rules on public offerings pursuant to Article 100 of the Financial Services Act and Article 34-ter of Regulation No. 11971. Any offer, sale or delivery of the Notes or distribution of copies of the Information memorandum or any other document relating to the Notes in the Republic of Italy under</p> |
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|  |  | <p>(a) or (b) above must be: (i) made by an investment firm, bank or financial intermediary permitted to conduct such activities in the Republic of Italy in accordance with the Financial Services Act, CONSOB Regulation No. 16190 of October 29, 2008 (as amended from time to time) and Legislative Decree No. 385 of September 1, 1993, as amended (the Banking Act); and(ii) in compliance with Article 129 of the Banking Act, as amended, and the implementing guidelines of the Bank of Italy, as amended from time to time, pursuant to which the Bank of Italy may request information on the issue or the offer of securities in the Republic of Italy; and(iii) in compliance with any other applicable laws and regulations or requirements imposed by CONSOB or other Italian authority.</p> <p><b>Japan</b><br/>The Notes have not been and will not be registered under the Financial Instruments and Exchange Act of Japan (Law No. 25 of 1948, as amended; the "FIEA"). The Issuer, each Dealer, any initial subscriber or any further holder, of the Notes has represented and agreed that it has not offered or sold and will not offer or sell any Notes, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (as defined under Item 5, Paragraph 1, Article 6 of the Foreign Exchange and Foreign Trade Control Act (Law N°. 228 of 1949, as amended)), or to others for re-offering or resale, directly or indirectly, in Japan or to, or for the benefit of, a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the FIEA and any other applicable laws, regulations and ministerial guidelines of Japan.</p> <p><b>The Netherlands</b><br/>Each Dealer under the NEU CP represents and agrees and each further Dealer appointed under the NEU CP will be required to represent and agree, that:<br/>(b) Notes offered, as part of their initial distribution or by way of re-offering, in The Netherlands shall have a denomination of at least Euro 50,000 (or the equivalent in another currency); or<br/>(c) regardless of their denomination, the Notes can only be acquired by investors as part of their initial distribution or by way of re-offering in the Netherlands, in units comprising several Notes (each a Unit) against a purchase price of at least Euro 50,000 (or the equivalent in other currency) per unit; or<br/>(d) any Notes that do not fall under category (a) or (b) above, may not be offered, sold, transferred or delivered, directly or indirectly, as part of their initial distribution or at any time thereafter to individuals or legal entities in The Netherlands other than to qualified investors (gekwalficeerde beleggers) within the meaning of The Netherlands Financial Markets Supervision Act (Wet op het financieel toezicht, the "FMSA") provided they acquire the Notes for their own account and provided that all such Notes bear a legend to the following effect:<br/>"THIS Note (OR ANY INTEREST THEREIN) MAY NOT BE SOLD, TRANSFERRED OR DELIVERED TO INDIVIDUALS OR LEGAL ENTITIES IN THE NETHERLANDS OTHER THAN QUALIFIED INVESTORS WITHIN THE MEANING OF THE NETHERLANDS FINANCIAL MARKETS SUPERVISION ACT (WET OP HET FINANCIËEL TOEZICHT, THE "FMSA") (AS AMENDED). EACH HOLDER OF THIS Note (OR ANY INTEREST THEREIN), BY PURCHASING THIS Note (OR ANY INTEREST THEREIN), WILL BE DEEMED TO HAVE</p> |
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REPRESENTED AND AGREED FOR THE BENEFIT OF THE ISSUER THAT (1) IT IS A QUALIFIED INVESTOR AND IS ACQUIRING THIS Note (OR ANY INTEREST THEREIN) FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INVESTOR, THAT (2) THIS Note (OR ANY INTEREST THEREIN) MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED TO ANYONE ANYWHERE IN THE WORLD OTHER THAN A QUALIFIED INVESTOR ACQUIRING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INVESTOR AND THAT (3) IT WILL PROVIDE NOTICE OF THE TRANSFER RESTRICTIONS DESCRIBED HEREIN TO ANY SUBSEQUENT TRANSFEREE".

#### **United Kingdom**

The Issuer, each Dealer, any initial subscriber has represented and agreed and any further holder of the Notes will be required to represent and agree, that:(a) (i) it is a person whose ordinary activities involve it in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of its business, and(ii) it has not offered or sold and will not offer or sell any Notes to anyone other than to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of their businesses, or who it is reasonable to expect will acquire, hold, manage or dispose of investments (as principal or agent) for the purposes of their businesses where the issue of Notes would otherwise constitute a contravention of section 19 of the FSMA by the Issuer;(b) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received by it in connection with the issue or sale of any Notes in circumstances in which section 21(1) of the FSMA does not apply to the Issuer; and(c) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to such Notes in, from or otherwise involving the United Kingdom.

#### **United States**

The NEU CP has not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or any other laws or regulations of any state of the United States of America, and may not be offered or sold within the United States of America, or to, or for the account or benefit of, U.S. persons (as defined in accordance with Regulation S under the Securities Act) except in certain transactions exempt from the registration requirements of the Securities Act. The Issuer, each Dealer and any initial subscriber have represented and agreed, and any further holder of the Notes will be required to represent and agree, that they have not offered, sold or delivered, and will not offer, sell or deliver, whether directly or indirectly, any Notes within the United States of America or to, or for the account or benefit of, any U.S. person(a) as part of their distribution at any time, and(b) otherwise until the day immediately following 40 days after the later of (y) the day on which such Notes are first offered and (z) the issue date of such Notes (the "Distribution Compliance Period"). In addition, until the conclusion of the Distribution Compliance Period, an offer or sale of Notes within the United States by the Issuer, any Dealer, any initial subscriber or any further holder of the Notes, whether or not participating in the offering, may

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|      |  | violate the registration requirements of the Securities Act. The Issuer, each Dealer and any initial subscriber have also agreed, and any further holder of the Notes will be required to agree, that they will send to each distributor, initial subscriber or person to which they sell the Notes during the Distribution Compliance Period a notice setting out the selling and offering restrictions of the Notes in the United States of America or to, or for the account or benefit of U.S. persons. The Notes will be offered and sold only outside the United States to persons other than U.S. persons (as defined in accordance with Regulation S under the Securities Act).  |
| 1.23 | <b>Taxation</b>  | The Issuer is not bound to indemnify any holder of the Notes in case of taxes which are payable under French law or any other foreign law in respect of the principal of, or the interest on, the Notes, except for any stamp or registration taxes payable by the Issuer under French law.  |
| 1.24 | <b>Involvement of national authorities</b>                   | Banque de France   |
| 1.25 | <b>Contact(s)</b>  | <a href="mailto:grouptreasury@adecco.com">grouptreasury@adecco.com</a><br><a href="mailto:Backoffice.Treasury@adecco.com">Backoffice.Treasury@adecco.com</a><br><a href="mailto:legal@adeccogroup.com">legal@adeccogroup.com</a>   |
| 1.26 | <b>Additional information on the programme</b>               | <p><b>Updates</b><br/>The Issuer shall update in due time the Information memorandum in accordance with the legal laws and regulations applicable for rated programmes of Negotiable European NEU CP (NEU CP).</p> <p><b>Annual update</b><br/>The Issuer shall update each year its Information memorandum within 45 days following the shareholders' annual general meeting, or the equivalent body, voting on the accounts for the last financial year.</p> <p><b>Permanent update</b><br/>The Issuer shall immediately update its Information memorandum following any change to the Notes under this NEU CP relating to:</p> <ul style="list-style-type: none"> <li>• the maximum amount of its outstanding Notes issues;</li> <li>• its rating;</li> <li>• the IPA;</li> <li>• any new circumstance which may have a significant effect on the Notes or on the outcome of the issue programme.</li> </ul> <p><b>Communication</b><br/>The Issuer shall, in accordance with applicable laws and regulations, immediately and free of charge, provide its Information Memorandum and its updates to the entities involved in the implementation of its NEU CP such as:</p> <ul style="list-style-type: none"> <li>• IPA</li> <li>• Intermediaries for the purchase and sale of the Notes and any person who requests them.</li> </ul> <p>The Issuer shall communicate immediately each update to the Banque de France.</p> |
| 1.27 | <b>Language of the information memorandum which prevails</b> | English  |

## 2.A DESCRIPTION OF THE ISSUER

**Article D. 213-9, 2° of the French monetary and financial code and Article 7 of the Order of 30 May 2016 and subsequent amendments**

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| <b>2.A.1</b> | <b>Legal name</b>   | ADECCO INTERNATIONAL FINANCIAL SERVICES BV   |
| <b>2.A.2</b> | <b>Legal form/status, governing law of the issuer and competent courts</b>            | <p>Legal form/status :<br/>private company with limited liability under Dutch law</p> <p>Governing law of the issuer :<br/>Non-financial company under the conditions set out in art. L 213-3.2 of the French Monetary and Financial Code</p> <p>Additional information regarding the governing law :<br/>The Issuer is established in Utrecht as a private limited liability company according to Dutch Law.<br/>It is incorporated under Dutch Law and is subject to the jurisdiction of the courts of the Netherlands.</p> <p>Competent courts :<br/>Court of the Netherlands</p>   |
| <b>2.A.3</b> | <b>Date of incorporation</b>  | 01/03/2006   |
| <b>2.A.4</b> | <b>Registered office or equivalent (legal address) and main administrative office</b> | <p>Registered office :<br/>Hogeweg 123<br/>5301 LL Zaltbommel<br/>NETHERLANDS</p>  |
| <b>2.A.5</b> | <b>Registration number, place of registration and LEI</b>                             | <p>Registration number : in Utrecht with Registration Number 30212925</p> <p>LEI : 549300PDNGPM4PIAUK57</p>  |
| <b>2.A.6</b> | <b>Issuer's mission summary</b>   | <p>The company purpose of ADECCO INTERNATIONAL FINANCIAL SERVICES BV is:</p> <p>a. to take out monetary loans and/or issue bonds and/or otherwise raise moneys and/or otherwise enter into financial transactions, to provide security for a debt and to commit itself as guarantor or joint and several debtor for or to guarantee performance by a subsidiary, a legal entity in which the Company participates, a company or an enterprise with which it is associated in a group or by any other party;</p> <p>b. to incorporate, participate in, co-operate with, conduct the management of, render services to and finance other enterprises and legal entities of Adecco Group;</p> <p>c. to perform anything that may be connected with or may be conducive to the foregoing, to be interpreted in the widest sense.</p> |
| <b>2.A.7</b> | <b>Brief description of current activities</b>  | As mentioned on page 3 section "General Information" of the 2023 ADECCO INTERNATIONAL FINANCIAL SERVICES BV Annual Report, the principal activity of the Issuer is to act as financing company for the Adecco Group. Section "Company operations" on pages 3-5 further specifies the issuer to engage in financing and investment activities for the Adecco Group and obtains funds through loans via external banking and capital markets. Detailed information about the Issuer's financing activities and outstanding capital market instruments are displayed in the section "Company operations" as well.   |
| <b>2.A.8</b> | <b>Capital</b>  | <p>12 500 000,00 EUR</p> <p>Decomposition of the capital :</p>   |

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|          |   | On the date of signature of this document, the authorized share capital is divided in 12,500 shares of nominal value Euro 1,000 each.  |
| 2.A.8.1  | Amount of capital subscribed and fully paid   | 2 500 000,00 EUR   |
| 2.A.8.2  | Amount of capital subscribed and not fully paid   | 10 000 000,00 EUR  |
| 2.A.9    | List of main shareholders   | References to the relevant pages of the annual report or reference document :<br>Page 3 of the 2023 ADECCO INTERNATIONAL FINANCIAL SERVICES BV Annual Report<br><br>Shareholders :<br>Adecco Group AG (100.00 %)   |
| 2.A.10   | Regulated markets on which the shares or debt securities of the issuer are listed   | Regulated markets on which the debt securities are listed :<br>London Stock Exchange<br><br><a href="https://www.londonstockexchange.com/stock/91QT/adecco-international-financial-services-b-v/company-page">https://www.londonstockexchange.com/stock/91QT/adecco-international-financial-services-b-v/company-page</a><br><br>Longest-Last Maturity Date for debt securities listed on the Regulated Market :<br>21/03/2082 |
| 2.A.11   | Composition of governing bodies and supervisory bodies  | Marissa Van der Werf, Managing Director<br>Marcel Guinchard, Managing Director<br>Femke Hellemons, Managing Director<br>Coram Williams, Managing Director  |
| 2.A.12   | Accounting method for consolidated accounts (or failing that, for the annual accounts)  | Accounting method for annual accounts :<br><br>The financial statements have been prepared on the going concern basis in conformity with Part 9 of book 2 of the Dutch Civil Code.   |
| 2.A.13   | Accounting year   | Starting on 01/01 ending on 31/12  |
| 2.A.13.1 | Date of the last general annual meeting of shareholders (or equivalent thereof) which has ruled on the last financial year accounts | 17/04/2024   |
| 2.A.14   | Fiscal year   | Starting on 01/01 ending on 31/12  |
| 2.A.15   | Auditors of the issuer, who have audited the issuer's annual accounts   |  |
| 2.A.15.1 | Auditors  | Holder(s) :<br><br>BDO Audit & Assurance B.V.<br>Krijgsman 9<br>1186 DM Amstelveen   |
| 2.A.15.2 | Auditors report on the accuracy of the accounting and financial information   | Pages 37-43 Independent auditor's report 2023 in the 2023 ADECCO INTERNATIONAL FINANCIAL SERVICES BV Annual Report<br>Pages 38-43 Independent auditor's report 2022 in the 2022 ADECCO INTERNATIONAL FINANCIAL SERVICES BV Annual Report<br>The Issuer's Annual Report 2023 and 2022 can be accessed at<br><a href="https://adeccogroup.com/investors/debt-info/">https://adeccogroup.com/investors/debt-info/</a>             |
| 2.A.16   | Other equivalent programmes of the issuer   | none   |
| 2.A.17   | Rating of the issuer  | Optional   |
| 2.A.18   | Additional information on the issuer  | n/a  |

<sup>1</sup>Trade name of the notes defined in article D.213-1 of the French monetary and financial code

## 2.B DESCRIPTION OF THE GUARANTOR

Article D. 213-9, 2° of the French monetary and financial code and Article 7 of the Order of 30 May 2016 and subsequent amendments

|       |  |  |
|-------|--|--|
| 2.B.1 | Legal name   | Adecco Group AG  |
| 2.B.2 | Legal form/status, governing law of the guarantor and competent courts         | <p>Legal form/status :<br/>Simplified stock company under Swiss law</p> <p>Governing law of the guarantor :<br/>Non-financial company under the conditions set out in art. L 213-3.2 of the French Monetary and Financial Code</p> <p>Competent courts :<br/>Courts of Switzerland</p>   |
| 2.B.3 | Date of incorporation  | 18/05/1967   |
| 2.B.4 | Registered office or equivalent (legal address) and main administrative office | <p>Registered office :<br/>Bellerivestrasse 30<br/>8008 Zürich<br/>SWITZERLAND</p>   |
| 2.B.5 | Registration number, place of registration and LEI                             | <p>Registration number : CHE-107.031.232</p> <p>LEI : NI14Y5UMU6007JE9P611</p>   |
| 2.B.6 | Guarantor's mission summary  | Adecco Group AG's purpose is the acquisition and holding of securities and stocks, under whatsoever form legally valid, in any and all service provider companies, trading companies, financial and industrial companies, both in Switzerland and in foreign countries and, particularly, HR services provider companies, inspection and control and consulting services companies.  |
| 2.B.7 | Brief description of current activities  | <p>Revenues for Adecco Group in 2023 were EUR 23,957 million. Gross profit is split in 53% attributed to flexible placement and 13% corresponding to permanent placement, 10% career transition, 20% outsourcing, consulting &amp; other services and 4% training, upskilling and reskilling.</p> <p>Detailed information about the Guarantor's business activity can be found on pages 1 to 17 of the 2023 Annual Report of Adecco Group AG. A review of Adecco Group's operating and financial performance can be found on pages 24 – 32 of the 2023 Annual Report of Adecco Group AG.</p> <p>Adecco Group's Future@Work strategy aims to positively impact the work lives of even more individuals, and further enable the growth of our clients and the wider economies in which we operate.</p> <p>2023 was the third year of implementation of the Future@Work strategy. In November 2022, we launched the Future@Work Reloaded Action Plan to unlock the value creation opportunity embedded in our portfolio and bring the Group to full potential. The plan has three pillars – Simplify the way we work, Execute better than ever, Grow market share. More information on Adecco Group's Future@Work strategy can be found on page 10 and 11 of the 2023 Annual Report of Adecco Group AG.</p> |
| 2.B.8 | Capital  | <p>16 842 656,10 Swiss Franc<br/>17 400 000,00 EUR</p> <p>Decomposition of the capital :<br/>As at the date of signature of this document, the share capital consists of 168'426'561 ordinary shares of 0.10 CHF of par value each.</p>  |

<sup>1</sup>Trade name of the notes defined in article D.213-1 of the French monetary and financial code

|         |  |  |
|---------|--|--|
| 2.B.8.1 | Amount of capital subscribed and fully paid  | 17 400 000,00 EUR  |
| 2.B.8.2 | Amount of capital subscribed and not fully paid  | 0 EUR  |
| 2.B.9   | List of main shareholders  | <p>References to the relevant pages of the annual report or reference document :</p> <p>The main shareholders of the Guarantor, as of December 2023, are listed on page 57 of the 2023 Adecco Group AG Annual Report.</p> <p>Major shareholders are also disclosed on The Adecco Website <a href="https://www.adeccogroup.com/investors/shareholder-information/major-shareholder">https://www.adeccogroup.com/investors/shareholder-information/major-shareholder</a></p> <p>Shareholders :</p> <p>Black Rock, Inc. (5.19 %)</p> <p>Silchester International Investors LLP (10.04 %)</p>  |
| 2.B.10  | Regulated markets on which the shares or debt securities of the guarantor are listed   | <p>Regulated markets on which the shares are listed :<br/>SIX Swiss Exchange in Zurich<br/><a href="https://www.six-group.com/en/products-services/the-swiss-stock-exchange/market-data/shares/share-explorer/share-details.CH0012138605CHF4.html#/">https://www.six-group.com/en/products-services/the-swiss-stock-exchange/market-data/shares/share-explorer/share-details.CH0012138605CHF4.html#/</a></p> <p>Regulated markets on which the debt securities are listed :<br/>SIX Swiss Exchange in Zurich<br/><a href="https://www.six-group.com/en/products-services/the-swiss-stock-exchange/market-data/bonds/bond-explorer/bond-details.CH0428194283CHF4.html#/">https://www.six-group.com/en/products-services/the-swiss-stock-exchange/market-data/bonds/bond-explorer/bond-details.CH0428194283CHF4.html#/</a><br/><a href="https://www.six-group.com/en/products-services/the-swiss-stock-exchange/market-data/bonds/bond-explorer/bond-details.CH1214797206CHF4.html#/">https://www.six-group.com/en/products-services/the-swiss-stock-exchange/market-data/bonds/bond-explorer/bond-details.CH1214797206CHF4.html#/</a><br/><a href="https://www.six-group.com/en/products-services/the-swiss-stock-exchange/market-data/bonds/bond-explorer/bond-details.CH0539032950CHF4.html#/">https://www.six-group.com/en/products-services/the-swiss-stock-exchange/market-data/bonds/bond-explorer/bond-details.CH0539032950CHF4.html#/</a></p> <p>Longest-Last Maturity Date for debt securities listed on the Regulated Market :<br/>17/11/2027</p> |
| 2.B.11  | Composition of governing bodies and supervisory bodies                                 | <p>References to the relevant pages of the annual report where the composition of governing bodies and supervisory bodies is provided :</p> <p><a href="https://www.adeccogroup.com/our-group/about-us/leadership">https://www.adeccogroup.com/our-group/about-us/leadership</a></p> <p>Jean-Christophe Deslarzes, Chair of the Board of Directors</p> <p>Kathleen Taylor, Vice-Chair of the Board of Directors</p> <p>Alexander Gut, Member</p> <p>Didier Lamouche, Member</p> <p>Regula Wallimann, Member</p> <p>Sandhya Venugopal, Member</p> <p>Rachel Duan, Member</p> <p>Stefano Grassi, Member</p>  |
| 2.B.12  | Accounting method for consolidated accounts (or failing that, for the annual accounts) | <p>Accounting method for consolidated accounts :<br/>US GAAP</p> <p>Accounting method for annual accounts :<br/>Swiss Code of Obligations (SCO)</p>  |

<sup>1</sup>Trade name of the notes defined in article D.213-1 of the French monetary and financial code

|          |   |   |
|----------|---|---|
| 2.B.13   | Accounting year   | Starting on 01/01 ending on 31/12   |
| 2.B.13.1 | Date of the last general annual meeting of shareholders (or equivalent thereof) which has ruled on the last financial year accounts | 11/04/2024  |
| 2.B.14   | Fiscal year   | Starting on 01/01 ending on 31/12   |
| 2.B.15   | Auditors of the guarantor, who have audited the guarantor's annual accounts   |   |
| 2.B.15.1 | Auditors  | Holder(s) :<br>Ernst & Young Ltd<br>Maagplatz 1<br>8005 Zurich  |
| 2.B.15.2 | Auditors report on the accuracy of the accounting and financial information   | The Auditor's opinions appear on:<br><br>1- Report of the Statutory Auditor on the Consolidated Financial Statements (154 - 157 of the 2023 Annual Report of Adecco Group AG)<br>2- Report of the Statutory Auditor on the Financial Statements (pages 169 - 170 of the 2023 Annual Report of Adecco Group AG)<br>3- Report of the Statutory Auditor on the Consolidated Financial Statements (pages 150 - 153 of the 2022 Annual Report of ADECCO GROUP AG)<br>4- Report of the Statutory Auditor on the Financial Statements (pages 166 & 167 of the 2022 Annual Report of ADECCO GROUP AG) |
| 2.B.16   | Other equivalent programmes of the guarantor  | EUR 3,500m Euro Medium Term Note (EMTN) Programme<br><a href="https://www.adeccogroup.com/investors/debt-securities">https://www.adeccogroup.com/investors/debt-securities</a>  |
| 2.B.17   | Rating of the guarantor   | S&P Global Ratings Europe Limited :<br>BBB+<br><a href="https://disclosure.spglobal.com/ratings/en/regulatory/org-details/sectorCode/CORP/entityId/330405">https://disclosure.spglobal.com/ratings/en/regulatory/org-details/sectorCode/CORP/entityId/330405</a><br><br>Moody's :<br>Baa1<br><a href="https://www.moodys.com/credit-ratings/Adecco-Group-AG-credit-rating-600051090/reports">https://www.moodys.com/credit-ratings/Adecco-Group-AG-credit-rating-600051090/reports</a>  |
| 2.B.18   | Additional information on the guarantor   | <a href="https://www.adeccogroup.com/our-group/media/press-releases?tag=INVESTORS%2CINVESTORS+ADHOC+PUBLICATION">https://www.adeccogroup.com/our-group/media/press-releases?tag=INVESTORS%2CINVESTORS+ADHOC+PUBLICATION</a>   |

### 3. CERTIFICATION OF INFORMATION

Articles D. 213-5 et D. 213-9, 4° of the French monetary and financial code and subsequent amendments

#### Certification of information of the issuer ADECCO INTERNATIONAL FINANCIAL SERVICES BV

|       |  |  |
|-------|--|--|
| 3.A.1 | Person(s) responsible for the information memorandum concerning the programme of ADECCO INTERNATIONAL FINANCIAL SERVICES BV, NEU CP Guaranteed for the issuer                    | Ms Estefania Rodriguez,<br>Group SVP Tax & Treasury,<br>Adecco Group AG  |
|       |  | Mr Dr. Stefan R. Sulzer,<br>Group General Counsel,<br>Adecco Group AG  |
| 3.A.2 | Declaration of the person(s) responsible for the information memorandum concerning the programme of ADECCO INTERNATIONAL FINANCIAL SERVICES BV, NEU CP Guaranteed for the issuer | To the best of my knowledge, the information provided by the issuer in the financial documentation, including the French summary (if relevant) is accurate, precise and does not contain any omissions likely to affect its scope or any false or misleading information |
| 3.A.3 | Date (DD/MM/YYYY), place of signature, signature   | 17/05/2024, Zurich<br><br>Adecco Group AG<br>Bellerivestrasse 30<br>CH-8008 Zürich<br>Switzerland  |

#### Certification of information of the guarantor Adecco Group AG

|       |   |   |
|-------|---|---|
| 3.B.1 | Person(s) responsible for the information memorandum concerning the programme of ADECCO INTERNATIONAL FINANCIAL SERVICES BV, NEU CP Guaranteed for the guarantor                    | Mr Dr. Stefan S. Sulzer,<br>Group General Counsel,<br>Adecco Group AG   |
|       |   | Ms Estefania Rodriguez,<br>Group SVP Tax & Treasury,<br>Adecco Group AG   |
| 3.B.2 | Declaration of the person(s) responsible for the information memorandum concerning the programme of ADECCO INTERNATIONAL FINANCIAL SERVICES BV, NEU CP Guaranteed for the guarantor | To the best of my knowledge, the information provided by the guarantor in the financial documentation, including the French summary (if relevant) is accurate, precise and does not contain any omissions likely to affect its scope or any false or misleading information |
| 3.B.3 | Date (DD/MM/YYYY), place of signature, signature  | 17/05/2024, Zurich<br><br>Adecco Group AG<br>Bellerivestrasse 30<br>CH-8008 Zürich<br>Switzerland   |

<sup>1</sup>Trade name of the notes defined in article D.213-1 of the French monetary and financial code

## APPENDICES

Further to articles D.213-9 of the French monetary and financial code and L.232-23 of the French commercial code, financial information mentioned in Article D213-9 of the French monetary and financial code should be made available to any person upon request

|             |   |   |
|-------------|---|---|
| Appendice 1 | Documents available to the shareholders annual general meeting or the equivalent <sup>2</sup> | <p>Annual general meeting 2024<br/>Annual report for the financial year ended 31/12/2023<br/>Consolidated accounts for the financial year ended 31/12/2023</p> <p>Annual general meeting 2023<br/>Annual report for the financial year ended 31/12/2022<br/>Consolidated accounts for the financial year ended 31/12/2022</p>             |
| Appendice 2 | Annual report<br><br>Year 2024  | <a href="https://www.adecco-group.com/-/media/project/adecco-group/adecco-group/pdf-files/2024%20May/Adecco-International-Financial-Services-BV-Annual-Report-2023.pdf">https://www.adecco-group.com/-/media/project/adecco-group/adecco-group/pdf-files/2024%20May/Adecco-International-Financial-Services-BV-Annual-Report-2023.pdf</a> |
| Appendice 3 | Annual report<br><br>Year 2023  | <a href="https://www.adecco-jobs.com/-/media/project/adecco-group/pdf-files/2023-may/adecco-international-financial-services-bv-annual-report-2022.pdf">https://www.adecco-jobs.com/-/media/project/adecco-group/pdf-files/2023-may/adecco-international-financial-services-bv-annual-report-2022.pdf</a>                                 |
| Appendice 4 | Confirmation letter of first demand guarantee<br><br>Year 2024                                | <a href="https://eucpmtn.banque-france.fr/neusgate/api/public/document/16604">https://eucpmtn.banque-france.fr/neusgate/api/public/document/16604</a>   |
| Appendice 5 | Consolidated accounts<br><br>Year 2024  | <a href="https://www.adecco-group.com/-/media/project/adecco-group/adecco-group/pdf-files/2024-march/the-adecco-group-annual-report-2023.pdf">https://www.adecco-group.com/-/media/project/adecco-group/adecco-group/pdf-files/2024-march/the-adecco-group-annual-report-2023.pdf</a>   |
| Appendice 6 | Consolidated accounts<br><br>Year 2023  | <a href="https://www.adecco-group.com/-/media/project/adecco-group/pdf-files/Annual-Report-2022/Adecco-Group-Annual-Report-2022.pdf">https://www.adecco-group.com/-/media/project/adecco-group/pdf-files/Annual-Report-2022/Adecco-Group-Annual-Report-2022.pdf</a>   |
| Appendice 7 | Guarantee letter<br><br>Year 2024   | <a href="https://eucpmtn.banque-france.fr/neusgate/api/public/document/16603">https://eucpmtn.banque-france.fr/neusgate/api/public/document/16603</a>   |
| Appendice 8 | Guarantor annual report / URD<br><br>Year 2024  | <a href="https://www.adecco-group.com/-/media/project/adecco-group/adecco-group/pdf-files/2024-march/the-adecco-group-annual-report-2023.pdf">https://www.adecco-group.com/-/media/project/adecco-group/adecco-group/pdf-files/2024-march/the-adecco-group-annual-report-2023.pdf</a>   |
| Appendice 9 | Guarantor annual report / URD<br><br>Year 2023  | <a href="https://www.adecco-group.com/-/media/project/adecco-group/pdf-files/Annual-Report-2022/Adecco-Group-Annual-Report-2022.pdf">https://www.adecco-group.com/-/media/project/adecco-group/pdf-files/Annual-Report-2022/Adecco-Group-Annual-Report-2022.pdf</a>   |

<sup>1</sup>Trade name of the notes defined in article D.213-1 of the French monetary and financial code