



Adecco SA

Ticker: ADEN

Market Capitalization (YoY): CHF 13.4bn. (+47.3%)	Earnings per Share (diluted, YoY): EUR 3.08 (+54.0%)
Total Shareholder Return 1y (Peers): 43.9% (21.6%)	Total Shareholder Return 3y (Peers): 104.8% (136.3%)
Operating Income Margin (YoY): 4.0% (+21.2%)	Operating Cash flow (YoY): EUR 520.0m. (-11.7%)

The financial indicators are as of December 31st, 2013 and changes are relative to December 31st, 2012. Market Capitalization, Earnings per Share, Operating Income Margin and Operating Cash flow are as reported in the 2013 annual report of Adecco. Total Shareholder Return is based on own calculations.

Annual General Meeting: April 15, 2014, Beaulieu, Centre de Congrès et d'Exposition, Lausanne

Overview

All items on the agenda have been proposed by the Board of Directors

SWIPRA RECOMMENDATIONS

1	Annual Report 2013	
1.1	Approval of the Annual Report 2013	FOR
1.2	Advisory vote on the Remuneration Report 2013	FOR*
2	Appropriation of available earnings 2013 and distribution of dividend	
2.1	Appropriation of available earnings 2013	FOR
2.2	Allocation of the reserve from capital contributions to free reserves and distribution of dividend	FOR
3	Granting of discharge to the members of the Board of Directors and the Executive Management	FOR
4	Adaptation of the Articles of Incorporation according to the Ordinance against Excessive Compensation at Listed Corporations of 20 November 2013 (VegüV)	
4.1	New statutory provisions concerning the compensation of the Board of Directors	FOR



and the Executive Management

4.2	General amendments and adaptations	FOR
5	Elections	
5.1	Re-election of the members of the Board of Directors and of the Chairman	
5.1.1	Mr Rolf Dörig	FOR
5.1.2	Mr Dominique-Jean Chertier	FOR
5.1.3	Mr Alexander Gut	FOR
5.1.4	Mr Andreas Jacobs	FOR
5.1.5	Mr Didier Lamouche	FOR
5.1.6	Mr Thomas O'Neill	FOR
5.1.7	Mr David Prince	FOR
5.1.8	Ms Wanda Rapaczynski	FOR
5.2	Election of the members of the Compensation Committee	
5.2.1	Mr Andreas Jacobs	FOR
5.2.2	Mr Thomas O'Neill	FOR
5.2.3	Ms Wanda Rapaczynski	FOR
5.3	Election of the Independent Proxy Representative	FOR
5.4	Re-election of the Auditors	FOR
6	Capital reduction by way of cancellation of own shares	FOR

* As part of the SWIPRA process, debatable items can potentially be clarified via communication with the company. Based on this additional information, SWIPRA will provide a final FOR or AGAINST recommendation on each item.



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