



THE ADECCO GROUP

The Adecco UK Group - UK Tax Strategy

Our commitment is to gain the trust and loyalty of our employees, customers, shareholders, the communities in which we operate as well as each of us doing our work in accordance with the *Adecco Code of Business Conduct* [<https://www.adecgroup.com/our-company/code-of-conduct/>] and our *Adecco Core Values* [<https://www.adecgroup.com/our-company/core-values/>].

We are committed to compliance with both the tax law and the spirit of the law in the UK. Our objective is to pay the correct amount of tax in the right jurisdiction at the right time. It involves disclosing all relevant facts and circumstances to the tax authorities and claiming reliefs and incentives where available.

We operate taxes in an efficient manner that supports our business and reflects commercial and economic activity with full regard to any potential impact on our reputation. We will not put in place any arrangements that are contrived or artificial. Tax advice is sought from reputable third parties on unusual or complex issues as appropriate.

We adhere to relevant tax law and we seek to minimize the risk of uncertainty or disputes with tax authorities. We conduct transactions between Adecco Group companies on an arm's-length basis and in accordance with UK legislation and current OECD principles.

Given the nature and size of our business and the significant number of transactions there are inherent risks. Our processes, policies and governance operate to ensure compliance with tax laws and regulations and are designed to identify and mitigate material tax risks. We monitor and manage these risks on a periodic basis.

Our in-house UK tax team, supported by a back office function, report on a periodic basis to the Chief Financial Officer (Operations, UK & North America) on how tax risks are managed, monitored and assured and on improvements that are being made. The Chief Financial Officer (Operations, UK & North America) is a member of the UK Board and reports on tax.

We seek to develop and maintain a professional and transparent relationship with HMRC. We ensure there is access to relevant information demonstrating the integrity of our tax processes, returns and payments.

This is achieved through our Business Risk Review with HMRC and the UK tax team, Group Finance Director and UK Chief Financial Officer in conjunction with our Senior Accounting Officer certification. The Senior Accounting Officer reports annually to HMRC.

We also engage with HMRC on proposed changes to tax legislation where appropriate, either directly or via representative bodies.

This tax strategy is aligned with the *Adecco Code of Business Conduct*, tax policies and procedures to support our approach to tax and is approved by the UK Board.

The Adecco UK Group regards this publication as complying with the duty under para 16(2) and para 25(1), Sch 19 FA16.