THE ADECCO GROUP

Corporate Governance Report

The past year has tested companies' commitment to their principles and purpose. Unprecedented political upheaval, economic pressures, and shifting global attitudes saw many businesses realign their values to remain competitive. The importance of individuals – and their unique contribution to the working world – was thrown into sharp focus.

Organisations faced fundamental questions of fairness and future-readiness. A wave of companies stripped back equity, diversity, and inclusion (ED&I) programmes, swiftly reversing decades of progress for underrepresented groups. At the same time, the warp-speed rise of artificial intelligence (AI) pushed employers to examine how technology and talent should coexist – and combine to create commercial advantage.

Throughout 2025, the Adecco Group has championed the criticality of working people and the possibilities of ethical AI. We doubled down on our commitment to ED&I, broadening our comprehensive internal programme and offering tailored training and events to maximise client impact. As ever, our environmental, social, and governance (ESG) efforts supported a healthy planet, progressive policies, and open-ended opportunity.

Leveraging digital training and a trailblazing agentic AI programme, the Adecco Group seeks to provide a blueprint for businesses unlocking the vast potential of people-centric technology. Our Keele-based Adecco Career Centre (ACC) is a central 'incubator' of our agentic AI rollout. Expanding the reach of our experienced ACC teams, AI has streamlined high-volume, time-intensive recruitment tasks – from pre-screening to interview scheduling – allowing recruiters to focus on soft skill evaluation, in-depth candidate engagement, and genuine human connections. Since our last report, our work has made hiring faster, skills stronger, and careers more meaningful, using AI to amplify human talent and create a bridge to lifelong learning and sustainable employment.

Through every innovation and advancement, the core principles of corporate governance – transparency, accountability, responsibility, and fairness – have remained our North Star. In this S.172(1) Statement, our seventh corporate governance report, we spotlight how the Adecco Group weaves these pillars into our everyday work. We describe how, for the year ending 31 December 2025, our company Directors upheld their obligations under section 172(1)(a) to (f) to form the Director's Statement required under section 414CZA of the Companies Act 2006.

This report follows the Companies (Miscellaneous Reporting) Regulations 2018 and the Wates Corporate Governance Principles for Large Private Companies (the 'Wates Principles') – published by the Financial Reporting Council – as the framework for disclosing our corporate governance arrangements.

Our purpose – to *make the future work for everyone* – inspires and connects every Adecco Group colleague, embedding integrity across our branches, back office, and leadership teams. This shared mission, and our guiding corporate governance principles, will shape our actions and achievements throughout 2026.

Principle 1 Purpose and Leadership

2025 delivered the toughest recruitment conditions in recent memory, outpacing even pandemic-era political and economic turbulence.

Amid taxes, tariffs, and widespread geopolitical tensions, many businesses paused hiring activity or reluctantly reduced headcount. Additional challenges – including increased National Insurance contributions, higher minimum wage payments, and the ascendancy of the Employment Rights Act – forced employers to adapt quickly or risk losing competitive edge.

In a market defined by uncertainty, strong leadership and purpose provide vital ballast – helping businesses navigate an unpredictable present while focusing on future growth. The Adecco Group's Workforce Trends Report 2026 reveals that 82% of employees consider a company's purpose and sustainability commitments when deciding where to work. At the same time, workers want credible, well-defined pathways for growth and seek leaders who respect them as people, not positions.

Clarity, stability, and shared values are now significant factors in commercial success. With further legislative, technological, and political headwinds forecast for 2026, organisations with a core mission and clear direction will possess the in-built resilience to ride out the year's changes.

As a global company, the Adecco Group recognises our duty to operate responsibly, transparently, and ethically – towards our colleagues, customers, and wider community. We strive for a culture that consistently integrates environmental, social, and governance (ESG) considerations across our full value chain – and strengthens our commitment to robust corporate governance.

Our global business units

Throughout 2025, the Adecco Group continued to deliver through three core global business units (GBUs): Adecco, Akkodis, and LHH. Each GBU plays a vital role in providing comprehensive workforce solutions and accelerating our clients' success.

Adecco

Adecco helps candidates achieve lifelong employability and empowers clients to maximise their workforce. Our 360° solutions – spanning Flexible Placement, Permanent Placement, Outsourcing, Training, Upskilling & Reskilling, and Diversity & Inclusion – allow businesses to access tailored talent, quickly pivot between Adecco services, and remain agile in a changing market.

Despite 2025's unprecedented challenges, we strengthened our strategic client partnerships, boosting our client Net Promoter Score (NPS) by 11% and converting £27 million in Managed Service Provider (MSP) opportunities. For the fourth year running, Adecco was named a Leader in the Everest Group PEAK Matrix® Assessment 2025 for Business & Professional Contingent Talent. We also earned Star Performer status in IT, recognising the progress we've made in helping organisations find and develop the right talent, faster and smarter.

2025 also saw the landmark launch of Adecco's agentic AI implementation at scale with Salesforce's Agentforce. Delivered via 'Branches of the Future', our multi-phased rollout of Digital Assistants enabled Adecco consultants to interact with talent more quickly – without compromising human connection.

The swift, trailblazing project won the Adecco Group's 2025 'Courage Award', globally recognising Adecco's bold steps to improve candidate engagement, reduce recruiter workload, and set a new industry benchmark. With more than half of candidate conversations now happening outside office hours, Adecco is reimagining recruitment and the candidate experience – with recruiters engaging with jobseekers at times that suit them best.

At Adecco, we believe tech should empower people, not replace them – so we've put our colleagues at the heart of our AI journey. Through people-first policies, training, and leadership, we've used innovation to amplify our team's expertise, enabling colleagues to achieve faster, more tailored outcomes and focus on building lasting client and candidate relationships.

As the world leader in workforce planning, Adecco combines hands-on local and global presence with world-class digital capabilities. We have the experience, technology, and agility to realise candidates' employment potential, achieve clients' talent goals, and deliver impactful solutions for a fast-moving future.

Akkodis

Akkodis is a global digital engineering consulting company that enables organisations to innovate and accelerate by applying technology to redefine how products, processes, and operations are developed, powered and optimised. With deep expertise across AI, data, cloud, edge, and software engineering, we deliver end-to-end solutions – from strategy and consulting through to implementation – supported by strong, scalable delivery models and specialised talent.

Our commitment to Akkodis Intelligence underpins everything we do, connecting the exponential power of technology with the irreplaceable strengths of human thinking and collaboration. Akkodis brings together 40,000 engineers and digital experts across more than 30 countries, with services spanning Consulting, Solutions, and Academy. Drawing on deep experience across the world's major industries, we help clients solve complex challenges and achieve sustainable impact.

At Akkodis, innovation at scale depends on access to the right skills at the right time amid talent scarcity, rising costs, and accelerating technology change. In response, Akkodis invests in its global Academy to upskill and reskill talent for rapid deployment aligned to client demand – bridging strategy and execution to deliver scalable, real-world impact.

LHH

LHH combines global expertise with local insight to help organisations build future-ready workforces and help individuals move forward with confidence. LHH empowers professionals and organisations to achieve bold ambitions and secure lasting impact through unique advisory services and talent solutions. Our full suite of offerings connects solutions that are traditionally siloed, positioning LHH as a single talent partner. In a rapidly evolving landscape with complex challenges, we create value across the entire professional talent journey. From hiring great people, developing skills and nurturing leaders, to advancing individuals to the next stage of their careers, LHH makes talent the competitive edge.

In 2025, LHH strengthened its UK&I market position through recognised delivery excellence and strong customer partnerships. LHH was named Recruitment Partner of the Year at the 2025 British HR Awards, reflecting the impact of our recruitment expertise and commitment to helping organisations secure the talent they need.

We also enhanced the client and candidate experience through new digital tools and AI-enabled support across our talent solutions. Following the launch of LHH Career Studio at the end of 2024, we built on the platform throughout 2025 with new features designed to help candidates navigate career change with greater confidence, including LHH Interview Center, CV and resume optimisation, LinkedIn profile support, skills-gap assessment, career mobility, and AI-powered career conversations. Alongside these candidate-focused enhancements, we continued to invest in AI-enabled leadership and skills development through General Assembly and EZRA, helping clients prepare their people and leaders for the changing world of work.

LHH's commitment to responsible business and community impact was reflected locally through LHH Penna Ltd achieving the Silver Payroll Giving Quality Mark, a UK Government-supported recognition of commitment to corporate social responsibility and community support. Through this combination of innovation, recognised delivery excellence, and responsible business practices, LHH helps organisations and individuals adapt to change, unlock opportunity, and create lasting impact.

Pontoon

Pontoon Solutions is a global workforce solutions organisation within the Adecco Group, specialising in the design, delivery, and ongoing optimisation of contingent workforce and services procurement programmes. With a strong international footprint across seventy geographies and industry sectors, Pontoon supports organisations in navigating increasingly complex talent ecosystems.

We partner closely with clients to help them access, manage, and optimise flexible talent at scale, combining deep market expertise with technology-enabled solutions. Pontoon's offering spans an agentic MSP roadmap, services procurement, freelancer management, and direct sourcing models, underpinned by advanced data and analytics capabilities and a strong focus on supply chain optimisation.

Central to Pontoon's approach is rigorous governance, compliance, and risk management, alongside robust cost transparency and performance oversight. Through this integrated and insight-led model, we enable clients to achieve greater workforce agility, improved operational efficiency, and sustainable value from their contingent workforce strategies.

Adecco Group UK & Ireland ESG strategy, purpose, and values

The Adecco Group's purpose – to *make the future work for everyone* – inspires and connects us every day. Our UK and Ireland environment, social, and governance (ESG) strategy aims to deliver social and economic value for our clients, candidates, colleagues, and the wider community.

We are dedicated to creating a more inclusive and sustainable future, leading by example in everything we do.

Our values and culture

At the Adecco Group, our people are at the heart of everything we do. We actively listen to colleagues at all levels, using their voices to define our purpose and culture. Collaboration and continuous evolution are essential to our success, and we recognise that the right values and behaviours are crucial to propel our business forward.

In 2025, we continued to build a better working environment by operating with integrity and aligning our actions with the Adecco Group's core values:

- **Passion:** We live our purpose every day. We care about what we do and bring enthusiasm and positivity, taking pride in our work and celebrating success.
- **Collaboration:** We proactively foster team spirit by working together with and across teams to achieve our goals. We communicate transparently and honestly with intent.
- **Inclusion:** We guarantee an environment where people feel safe, valued, respected and where everyone can be their true self. We embrace diversity of thought to achieve great outcomes.
- **Courage:** We are empowered to learn, innovate, and positively challenge the status quo for the benefit of the company, to be bold, and to take accountability for our actions.
- **Customers at the heart:** We foster trust by deeply listening to understand customer needs and keeping our commitments. We work in partnership with clients and candidates to create value.

These values are the foundation of our success and represent the best of the Adecco Group. They guide our behaviours, shape our culture, and drive our continued success.

Principle 2 Our executive leadership team

Each Adecco Group GBU – Adecco, Akkodis and LHH – has an individual governance structure and Senior Leadership Team. Statutory Directors are aligned with each legal entity, and our Country President oversees all our UK and Ireland businesses.

To ensure governance and integration, meetings are held at differing frequencies to disseminate information and implement strategy.

The Adecco Group Executive Leadership Team (ELT), led by the Country President, takes a key role in coordinating the Adecco Group businesses, meeting monthly and as needed to discuss relevant topics for the wider UK & Ireland leadership team.

Throughout 2025, the ELT comprised the following roles:

- **Country President**
- **Country Heads of all three global business units (Adecco, Akkodis, and LHH) and Pontoon**
- **Senior Vice President Finance, UK and Ireland**
- **Country Head HR, UK and Ireland**
- **Head of Legal & Compliance, UK and Ireland**
- **Country Head of IT & Digital, UK and Ireland**
- **Vice President Sales, Strategy, and Solutions, UK and Ireland**
- **Country Head Communications, UK and Ireland**

Regular meetings were also held among the Enabling Function Heads to harmonise priorities between departments and aid alignment across the business.

Throughout 2025, several Board duties were executed through committees. The group's Health and Safety, Environment, Risk, Modern Slavery Prevention, and ED&I committees report to a member of the ELT, underlining our continued strategic commitment to our ESG priorities.

Principle 3 Director accountabilities

Our Global Competency Framework highlights how our leaders set performance goals and take personal accountability to further organisational success. The framework aligns with our values, ensuring we put people first in all our actions and in *making the future work for everyone.*

The Adecco, Akkodis, and LHH Leadership Teams receive regular reports on key areas, including health and safety, operational matters, and financial performance, as well as our ESG priorities. Financial information is provided to the leadership teams on a timely basis by appropriately qualified colleagues to ensure data integrity.

Compliance with the Internal Financial Controls framework is conducted by the Global Internal Audit department, which has a direct reporting line to the Adecco Group AG Board. It is independent of the Finance function and provides the rigorous review expected of a large company.

Principle 4 Opportunity and risk

Opportunity

Our success relies on our ability to adapt to the ever-changing social and economic work landscape and to meet the demands of our clients and customers.

We are scaling agentic AI, digital platforms, and new technology capabilities across our GBUs, enabling faster hiring, better matching and more personalised support for the businesses, people, and communities we serve.

Together, we deliver advantage through a run-and-change, execution-driven model:

- **RUN: Drive profitable growth through commercial and operational excellence.**
- **CHANGE: Innovate and transform, scaling digital platforms and pioneering a human-centric AI agenda.**

Risk

A formalised multi-team Risk Committee is in place to oversee the strategic risk register and support the effective management of risk across the UK and Ireland.

In 2025, we enhanced this framework by introducing structured Risk Assessments covering Anti Bribery & Corruption, Competition Law, Criminal Finance Act, and Modern Slavery. The Risk Committee remains the central point for evaluating reporting and addressing risks submitted through the risk form or identified directly by members.

During 2025, the committee did not meet as a single collective forum; instead, risk oversight was maintained through structured individual discussions with committee members as appropriate. These engagements involved the Heads of Legal & Compliance, Procurement, IT & Digital, and Finance, together with the Local Privacy (Data Protection) Lead and representatives from other key operational and client facing functions.

Managers within our global business units remain responsible for monitoring, managing, and reporting potential risks within their area, but the structure allows anyone, at any level, to identify and submit points for central review. Risks are assessed using agreed scales for probability, impact, and strength of control. In accordance with our Risk Management Policy, the framework follows standard risk methodologies (e.g. ISO 31000) and the ISO Plan-Do-Check-Act approach.

In addition, we manage legal and contractual risk in respect of legal contracts and litigation by strictly adhering to the company's UK & Ireland Management Authorisation Guidelines (MAGs). These are based on the Adecco Group's global Group Commitment and Sales Contract Policies and adapted and augmented for use in the UK & Ireland. The MAGs are controlled and managed by the UK & Ireland Legal Department, with set parameters for accepting contractual and other legal risks at particular levels of management.

Principle 5 Rumeneration

The UK & Ireland Remuneration Committee comprises the Country Heads of HR and Finance, who review workforce pay and related policies alongside the Country President. Where required, the relevant global business unit lead will join to ensure our incentives and rewards complement our company culture.

The group's remuneration measures allow for discretion to override formulaic outcomes, including provisions that enable the company to recover and/or withhold sums or share awards in specific circumstances, when appropriate.

When determining policies and practices, the Remuneration Committee aims to achieve the following:

- **Clarity:** Remuneration arrangements should be transparent and promote effective engagement with stakeholders and the workforce.
- **Simplicity:** Structures should avoid complexity, and their operation should be easy to understand.
- **Risk:** Arrangements should identify and mitigate reputational or behavioural risks from excessive rewards or target-based incentive plans.
- **Predictability:** The range of possible reward values for individuals and any other limits or discretions should be identified and explained when approving the policy.
- **Proportionality:** The link between individual awards, strategy delivery, and the company's long-term performance must be clear. Outcomes should not reward poor performance.
- **Cultural alignment:** Incentive schemes should drive behaviours consistent with company purpose, values, and strategy.

Pay is benchmarked based on the role's required tasks and responsibilities, utilising an external tool, and is reviewed annually. When determining a colleague's pay rate, we consider the following:

- **Demonstrated or potential capability relative to the requirements of their role.**
- **A salary level that is affordable within agreed departmental budgets.**
- **Relevant market guidance.**
- **Pay practice for existing role holders and their relative capability.**
- **Role-specific recruitment and retention difficulties.**
- **Performance, positioning in banding, and gender parity.**

Each year, we share gender pay gap reports for our larger brands. We now have an equal proportion of women and men on the Executive Leadership Team and a higher proportion of women across most levels. To help us target and tackle pay and representation imbalances across our family of brands, we continue to push forward with purposeful initiatives such as our ED&I Committee and talent development programmes.

Throughout Q4 of 2025, we reviewed and updated our practices in line with the European Pay Transparency Directive, which will go into effect for Ireland during June 2026.

In recent years, in response to higher inflation and living expenses, we launched a cost-of-living toolkit for colleagues highlighting our extensive benefits and support provision – including employee discounts, working pattern adjustments, and partnerships with financial providers. We also run a hardship fund allowing colleagues to apply for additional financial assistance.

We regularly review our practices to ensure regulatory compliance for pay and benefit processing across the UK & Ireland.

Principle 6 Stakeholder relationships and engagement

The Adecco Group UK & Ireland's key stakeholders – from industry partners and suppliers to colleagues, candidates, clients, and local communities – are core to our ESG strategy and commitment to *making the future work for everyone*. We aim to deliver social and economic value with every action.

Colleagues

In 2025, we continued to promote mobility within our workforce by enhancing progression and secondment opportunities for colleagues in every corner of our company. To encourage ongoing internal growth, colleagues also access learning and development platforms, such as our TAG U Digital Campus and Apprenticeship Levy Gifting.

We continually assess the effectiveness of our ED&I activities and colleagues' health and wellbeing through regular 'Your Voice Matters' surveys, powered by an employee feedback tool. To augment our survey findings, we review our ED&I and health and wellbeing provision through the lens of ethnicity, gender, sexual orientation, religion, and disability. These deeper insights help us address specific concerns from under-represented groups.

The Adecco Group UK & Ireland ended 2025 with an 80% employee engagement score – 8% above the global benchmark. Similarly, when we used Net Promoter Score (NPS) metrics to gauge whether colleagues would recommend working for us, we earned a score of 43, which is above the average for other companies using the tool.

Our strong focus on employee loyalty and engagement paid further dividends as retention rates climbed significantly from last year by 4.1%, while voluntary attrition fell by 1.3%.

Candidates

The candidate experience lies at the core of our business, and we build our service on providing the best possible journey for them. Our Customer Experience (CX) team applies candidate feedback to all CX initiatives, and in LHH, our Product and Innovation teams continually optimise how candidates interact with our brands and services.

We regularly measure satisfaction levels via evaluation methods, such as candidate satisfaction feedback forms, focus groups, Transactional Net Promoter Score (tNPS) surveys, and an annual Relational Net Promoter Score (rNPS) survey.

Additionally in 2025, we implemented two skill development programmes to enhance candidate credentials and employability:

- **Career mobility programmes:** These programmes provide targeted transferable skills, helping candidates broaden their expertise to address immediate knowledge gaps in high-demand sectors.
- **Employability workshops:** Our results-led workshops improve job readiness and career advancement.

In LHH, we also launched our Career Studio platform for candidates navigating new career paths. The platform won the Adecco Group 'Customer at the Heart' Award, and we have further integrated AI into the career tools that power candidate job searches. These initiatives reflect our commitment to creating a supportive and enriching environment for all jobseekers, ensuring they are well-equipped to succeed in their careers.

Clients

At the Adecco Group, we nurture an actionable, growth-driven customer experience culture, focused on understanding client expectations and adding value to their businesses.

We do this by delivering the best mix of permanent and flexible placements at scale, outsourcing, upskilling and reskilling, coaching, outplacement, and consulting. Our people-focused expertise also helps clients to create empathetic cultures and progressive policies that champion the changing needs of their workforce – from menopause support programmes to ED&I strategies.

Industry partners

Throughout 2025, we were an active member of industry bodies, including the Recruitment and Employment Confederation (REC) and the Association of Labour Providers. At the end of 2025, we became members of the Confederation of British Industry (CBI) to further strengthen our collective business voice. We collaborated on individual and joint approaches to government concerning policies and consultations affecting the entire industry.

We joined industry roundtable discussions, using the opportunity to meet with the Employment Agency Standards Inspectorate (EASI), share best practices, and make policy recommendations.

Transparent reporting is a key element of fostering trust with our stakeholders. In 2026, we will continue to work with our industry partners to advocate regulatory frameworks and policies that remove barriers to employment and fit with our purpose of *making the future work for everyone.*

Driving sustainable growth

As a truly purpose-led organisation, our ESG strategy aims to deliver social and economic value for our clients, candidates, colleagues, and the wider world. We recognise the importance of ESG factors in driving sustainable growth and creating long-term value for our stakeholders. In 2025, our ESG priorities continued to centre around five key sustainability areas, reflecting our commitment to responsible business practices and our dedication to positively impacting society and the environment.

Priority 1: Environmental sustainability

We continue to make progress in reducing our carbon footprint both year-on-year and against our 2019 baseline, and we remain on track to meet our long-term reduction target for 2050. In 2025, we also maintained our commitment to carbon neutrality across Scope 1, Scope 2, and the relevant elements of Scope 3 by offsetting our verified 2023 emissions through investment in accredited carbon-reduction projects. This approach aligns with our long standing strategy to neutralise residual emissions while we continue to prioritise direct reductions across our operations.

In 2025 we commissioned our sixth greenhouse gas (GHG) emissions assessment, covering data from 1 January to 31 December 2025. The review included all relevant GHG categories within the Adecco Group's value chain, covering Scopes 1 and 2, as well as a full Scope 3. The Scope 3 audit assessed our complete supply chain via Standard Industry Classification (SIC) Codes. Other elements included within the scope of assessment include energy consumption at our facilities, business transport activities, employee commuting, and homeworking.

Due to the significant expansion of our organisational scope within the GHG accounting and reporting boundary for 2024 and 2025, year-on-year comparisons at an aggregate level are not directly comparable with previous reporting periods. As a result, consolidated trend analysis cannot be presented on a like-for-like basis. To maintain transparency and ensure continuity of reporting, commentary on individual emission sources is provided below, reflecting the same scope and methodology applied in prior years.

Throughout 2025, we continued to reduce the environmental impact of our operations. On a market-based basis, total emissions decreased by 36.3% against the 2019 baseline and by 16.3% compared with the prior year. The most significant contributor to this reduction was employee commuting, which fell by 27.7%. This improvement reflects the enhanced robustness of our data collection processes, including more refined survey methodologies and a substantially higher participation rate from colleagues. These developments have resulted in a more accurate and representative assessment of commuting-related emissions, strengthening the reliability of our reporting.

Site energy consumption (tCO$_2$e) continued its decline in 2025, standing at 66.1% below the 2019 baseline on a market-based basis. Compared with the prior year, we maintained a further reduction of 0.4%. These outcomes reflect the cumulative impact of our estate consolidation programme, improved space utilisation, and the transition to green energy tariffs implemented over recent years. As anticipated, these measures are now reaching a point of maturity, resulting in a natural stabilisation of year-on-year reductions.

Electricity consumption decreased by 65.8% against the 2019 baseline and by 11.4% compared with the previous year. Natural gas consumption also remained significantly below baseline levels, down 67.7%. However, reported gas emissions grew by 230.8% year on year due to improved data completeness, particularly in relation to site-level information. This increase reflects enhanced reporting accuracy rather than an underlying rise in consumption.

Our business travel footprint, decreased by 34.5% against the 2019 baseline and by 17.6% compared with the prior year. This continued reduction reflects strengthened compliance with our travel policy and the implementation of additional approval controls. These measures have supported more disciplined decision-making around business travel and have contributed materially to the sustained downward trend in our travel-related emissions.

2025 carbon emissions (with 2025 supply chain included)

Activity	Baseline Year 2019	Previous Year 2024	Current Year 2025	% Change vs Baseline Year (2019)	% Change vs prior Year (2023)
Total energy consumed (kWh)	5,356,652	2,276,135	2,177,935	**-59.3% ▼**	**-4.3% ▼**
(All Scopes) Total Gross Location-Based Emissions (tCO_2e)[1]	4,848.24	3742.43	145,160.87	**2,894.1% ▲**	**3,778.8% ▲**
(All Scopes) Total Gross Market-Based Emissions (tCO_2e)[1]	**4,848.24**	**3,688.32**	145,192.88	**2,894.8% ▲**	**3,836.6% ▲**
(All Scopes) Intensity ratio: tCO_2e per £M revenue[2]	**2.17**	**2.83**	112.49	**5,083.9% ▲**	**3,874.9% ▲**

[1] *Emissions have been retrospectively calculated to 2019 and 2023 due to material additions (as a % of absolute emissions).*

**2025 assessment accounts for all Scope 3 categories including Purchased Goods and Services (Supply Chain). 2025 will therefore become the baseline period for all future assessments to be completed against. Previous assessments have had a subset of Scope 3 emissions calculated and replaced.*

[2] *Adjusted for inflation.*

Data on our energy and greenhouse gas emissions in accordance with Streamlined Energy and Carbon Reporting (SECR) is once again included in our Director's Report.

Our Environment Committee goals

Our carbon reduction programme continues to be overseen by the Environment Committee, a Board-sponsored body comprising GBU leaders, subject matter experts, and representatives from our Employee Resource Groups (ERGs). The Committee provides strategic direction and governance across three core workstreams:

- **Greener travel:** Reducing the carbon impact of business travel, including a continued focus on lower-emission vehicle choices.
- **Energy:** Decarbonising our property portfolio through improved energy efficiency and smarter consumption.
- **Green Careers:** Supporting the transition to a low-carbon workforce through green skills development, labour-market insights, and targeted education initiatives.

Throughout the year, the Environment Committee continued to advance the Adecco Group UK & Ireland's short-, medium-, and long-term carbon reduction goals, originally established in 2021 and subsequently revised following a target-setting assessment in July 2025. The committee remains responsible for monitoring progress, aligning with Group strategy, and recommending adjustments where required to maintain ambition while ensuring targets remain evidence-based and achievable.

The Environment Committee evaluates progress against our carbon-reduction goals, which were originally established in 2021 and subsequently revised following the 2025 target-setting assessment. Our current goals are as follows:

- **Goal 1:** Maintain carbon-neutral status across Scopes 1, 2 and the relevant elements of Scope 3 (excluding commuting and supply chain emissions), consistent with the scope boundaries applied in previous reporting years.
- **Goal 2:** Achieve a 40% reduction in carbon emissions by 2030. This target was revised from the original 50% reduction following the 2025 reassessment, which incorporated additional material Scope 3 categories – most notably commuting and homeworking – into the 2019 baseline, resulting in a recalibrated emissions profile.
- **Goal 3:** Achieve an 85% reduction in carbon emissions by 2050. This represents an adjustment from the original 90% target for the same reasons outlined under Goal 2. Our long-term ambition remains to reach net zero, with the use of offsetting reserved strictly as a last resort.

As part of our 2024 reporting cycle, the organisation broadened the scope of its carbon accounting to include employee commuting. This refinement provided a more comprehensive view of our operational footprint but resulted in a material increase in reported emissions. In parallel, we undertook a review of our existing reduction targets to ensure they remained evidence-based and deliverable within the expanded scope. On the basis of the data available at that time, revised targets of a 40% reduction by 2030 and an 85% reduction by 2050 were adopted as the most realistic and achievable.

Following completion of the 2025 assessment, we now have a more mature dataset and improved visibility of the interventions available to us. This has enabled a further review of our target-setting approach. The Board will therefore consider updated reduction targets of 45% by 2030 and 90% by 2050, reflecting both our strengthened understanding of our emissions profile and our commitment to continuous improvement. These proposed targets balance ambition with operational realism and reinforce our intention to manage our environmental impact in a structured, evidence- based and accountable manner.

Goal 1 successes: Achieving carbon neutrality

Our offset portfolio for the year comprised three certified renewable energy projects:

1. Karnataka Pavagada II Solar Project, India (150 MW) – 473 tCO_2e

2. 2Renewable Wind Power Project, Axis Wind Farms (Rayalaseema) Pvt. Ltd., India – 1,028 tCO_2e

3. Duzova Wind Power Project, Turkey – 411 tCO_2e

By supporting these initiatives, the Adecco Group UK & Ireland contributes to several United Nations Sustainable Development Goals, including SDG 7: Affordable and Clean Energy, SDG 8: Decent Work and Economic Growth, and SDG 13: Climate Action. These investments reinforce our commitment to responsible climate action while we continue to focus on reducing emissions at source.

Goal 2 successes: Reducing our carbon output by 50% by 2030

The Adecco Group UK & Ireland has maintained the Carbon Footprint Standard as a CO_2e-reduced organisation across Scopes 1, 2 and 3 for six consecutive years. We also achieved carbon-neutral status for a fourth consecutive year when assessed against the scope boundaries applied prior to 2024, which excluded employee commuting. The inclusion of commuting emissions in the 2024 reporting year resulted in a material uplift in our total footprint; however, on a like-for-like basis – excluding commuting to ensure comparability with previous years – we continue to meet the criteria for a carbon-reduced organisation. This demonstrates the underlying effectiveness of our emissions-reduction measures and the consistency of our performance over time.

Following the 2025 target-setting assessment, we revised our absolute market-based emissions-reduction targets for Scopes 1, 2 and 3. Based on current modelling, we are projected to achieve at least a 40% reduction by 2029 and at least an 85% reduction by 2050. These projections are underpinned by a series of planned interventions, including:

- **A 5% increase in sites transitioning to 100% renewable electricity tariffs ahead of 2035, at which point all sites are assumed to be supplied by a fully decarbonised grid.**
- **A complete phaseout of natural gas emissions by 2050, supported by the adoption of low-carbon heating technologies such as air-source heat pumps powered by renewable electricity.**
- **A 25% reduction in flight travel, with a corresponding increase in rail travel where domestic and short-haul journeys can be reasonably transferred.**
- **A transition to electric vehicles for employee commuting and company cars, aligned to expected fleet turnover cycles. Based on average vehicle lifespans, employee-owned cars are expected to be fully electric by 2040, and company cars by 2033, supported by a green electricity grid from 2035.**

These actions collectively support our trajectory towards long-term decarbonisation and reinforce our commitment to achieving net zero, with offsetting used only as a last resort.

Goal 3 successes: Progress towards our 2050 ambition

Our long-term ambition is to achieve an 85% reduction in absolute market-based emissions by 2050, with the ultimate objective of reaching net zero and using offsetting only as a last resort. The revisions made to this target in 2025 – adjusting from the original 90% reduction – reflect the expansion of our baseline to include additional material Scope 3 categories, ensuring that our long-term commitments remain both ambitious and evidence-based.

Progress made to date demonstrates that we remain on a credible trajectory towards this 2050 goal. The sustained reductions achieved across Scopes 1, 2 and 3, combined with the structural changes underway across our estate, travel practices, and commuting behaviours, provide a strong foundation for long-term decarbonisation. The interventions modelled within our pathway – such as the transition to renewable energy, the phase out of natural gas, the shift from air to rail travel, and the electrification of employee and company vehicles – are expected to deliver continued reductions over the coming decades.

The Environment Committee will continue to monitor progress, refine assumptions, and recommend adjustments where necessary to ensure that our long-term pathway remains aligned with evolving data, operational realities, and the wider transition to a low-carbon economy.

Priority 2: Promoting Equity, Diversity, and Inclusion (ED&I)

We create positive change by purposefully promoting equity, diversity, and inclusion (ED&I) – building education, allyship, expertise, and leadership through our internal business and client partnerships.

Our colleague-led ED&I Committee develops and drives ED&I strategy, with five Inclusion Employee Resource Groups (ERGs) – covering Disability and Mental Health, Ethnicity, Gender Perspectives, Q+, and Faith – bringing our objectives to life day to day.

The strategic direction of the ERGs is linked to our Employee Voice Data, collected from our colleagues. In 2025, based on staff feedback, we evolved the governance of our ED&I Committee and integrated our Operations Leadership Group with each ERG to strengthen their strategic support of our business goals.

Throughout the year, we used our data as a guiding principle while ensuring our ED&I strategy reflected the Adecco Group's four global pillars, underpinned by employee wellbeing:

- **Structural inclusion**
- **Inclusive leaders**
- **Conscious inclusion**
- **Accountability**

Championing inclusion

In 2025, we continued to develop our client inclusion offering with a suite of workshops, webinars, and roundtable topics. Key campaigns focused on:

- **Managing a multigenerational workforce**
- **Recruiting inclusively**
- **Embedding neuroinclusive practices**
- **Tackling imposter syndrome**
- **Championing women's health**

Additionally, we have launched our Learning Hub, which brings together a repository of tools, guides, templates and other resources. The Learning Hub is now our go-to place for everything relating to ED&I. This makes it easier for all colleagues to know where to go and how to access the support they need.

Linked to the Learning Hub, we have created both inclusive advertising guides and inclusive interview guides. These reinforce our commitment to being an inclusive employer of choice and continue to broaden our talent pool.

We continue to promote the Change the Race Ratio Charter, focused on increasing ethnic representation at leadership level. To demonstrate our commitment within the Adecco Group, we launched a bespoke Ethnic Representation in Management programme. The five-month training initiative empowers internal colleagues from diverse ethnic backgrounds who aspire to managerial roles.

Within the Adecco Group, our bi-weekly Inclusion Brunches have gained further traction in the past year. These interactive forums provide safe spaces for colleagues to share their stories and for allies to learn and offer support. In 2025, colleagues covered a wide range of topics, including:

- **Neurodiversity in the workplace**
- **Islamophobia awareness**
- **Transgender awareness**
- **South Asian heritage**
- **Championing women's health**
- **Holocaust remembrance**
- **Men's mental health awareness**

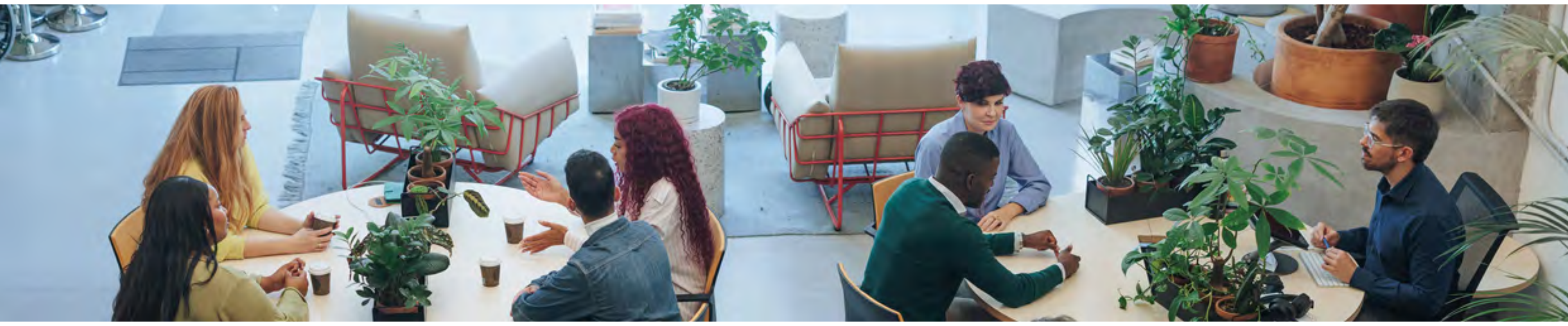
As an extension of our Inclusion Brunches, our Inclusion Networks allow colleagues to explore key themes, such as new parenthood, male mental health, neurodiversity, and menopause. We also have our Military Network, connecting colleagues who are Armed Forces veterans, Reservists, or partners of military personnel.

Our monthly Mindful Money webinars continue to offer support to colleagues from all backgrounds and situations. Hosted by external experts, the sessions spotlight financial wellbeing topics to support colleagues through significant life events, from property purchases to retirement and everything in between.

Priority 3: Community and social impact

In the UK & Ireland, the Adecco Group's mission is to *make the future work for everyone*. We believe every person should have access to the employment opportunities they want and need – for today and tomorrow.

The challenges of recent years have reinforced the essential role we play, as an organisation and as individuals, in strengthening our communities. We recognise our ability to guide thousands of people into rewarding jobs every year – and to leverage the power of work to fuel wellbeing, inclusion, and economic empowerment.



Social value initiatives and partnerships

In 2025, we contributed to social value activities at 70 events, engaging 1,504 people. We focused on making an immediate and positive impact in the following areas:

- **Preparing for the world of work:** Inspiring curiosity and broadening career prospects for young people, addressing skills gaps, and creating talent pipelines.
- **Upskilling and career mobility:** Targeting those with transferable skills to support their growth and development.
- **Local jobs for local people:** Collaborating with Local Authority career hubs and employment programmes to prioritise local residents for Adecco Group vacancies.
- **Equity, Diversity & Inclusion (ED&I):** Sharing experiences and data-driven evidence to inspire clients to embed ED&I within their recruitment and retention strategies. We delivered free external training to our clients and supply chain across six different ED&I topics:
    - **Across the generations**
    - **Empowering neurodiversity**
    - **Managing burnout**
    - **Overcoming imposter syndrome**
    - **Recruiting inclusively**
    - **Women's health strategy**
- **Local SME support:** Prioritising growing businesses to retain local spending and drive economic growth within communities. Currently, 75% of our supply chain is classified as small and medium-sized enterprises (SMEs).
- **Offender prevention and rehabilitation:** Supporting the UK government's Prisoner Education Service to upskill offenders and reduce reoffending rates. This initiative better prepares offenders for life on release to ultimately cut crime and keep the public safe.

Charitable activities

In 2025, we continued our two-year partnership with Barnardo's, a charity dedicated to transforming the lives of disadvantaged children. We are committed to supporting Barnardo's in four specific ways:

- **Fundraising:** Raising £100,000 per year
- **Apprenticeship Levy Gifting:** Supporting two apprenticeships per year
- **Volunteering:** Contributing 800 hours over the two-year partnership
- **Workshops:** Gifting 18 Employability Workshops over the two-year partnership

We achieved our fundraising target in 2025 and are on track to deliver on our other commitments.

We also actively collaborate with the TENT Partnership, an alliance of 400+ organisations working to integrate refugees into the labour market. To ensure employment access for people with the most disadvantaged backgrounds, globally Adecco has pledged to help recruit 85,000 refugees and train 17,000 by the end of 2027.

Priority 4: Delivering high standards of corporate governance

Our culture of integrity and compliance ensures that we operate in line with current legislation and go further to support the health, safety, and wellbeing of our colleagues and candidates. In addition, we take necessary steps to help our candidates feel confident in engaging with us, knowing their personal information is safe and secure.

Our Legal and Compliance teams feature dedicated lawyers who specialise in commercial contracts, insurance, litigation, and employment law, as well as compliance experts covering a broad range of disciplines, including privacy, business continuity, and risk management. We also rely on our Health and Safety professionals and Business Assurance colleagues to uphold the integrity of our company and the safety and confidence of our colleagues and candidates.

As evidence of our 2025 commitment to a compliance-plus culture, we maintained key specialist accreditations and memberships, including:

- **Achilles Link-Up**
- **Achilles UVDB**
- **Avetta**
- **British Safety Council Membership**
- **CHAS**
- **Cyber Essentials and Cyber Essentials Plus**
- **EcoVadis**
- **FSQS**
- **JOSCAR**
- **RISQS**
- **SEDEX**
- **Safe Contractor**

In 2024, we commenced our ISO 27001:2022 certification programme and, following a full audit programme by the British Standards Institution (BSI), our certificate was re-issued in January 2025.

We also retained our ISO 9001:2015 quality management system certification in key recruitment service brands following successful BSI surveillance audits and a recertification audit of our Quality Management System. We are also proud to hold a Disability Confident Employer Level 2 Certificate.

By earning these accreditations, we demonstrate commitment to delivering services that meet our candidates' and clients' requirements, as well as legislative standards for providing recruitment services. Our ISO certifications also confirm that our robust Quality Management and Information Security Management Systems support our core strategy.

In the past year, our global teams reinforced the Adecco Group's principled approach with mandatory ethics and compliance e-learning modules for all levels of the organisation. The global business also carried out a survey to measure and monitor colleague feedback on integrity and compliance within the Adecco Group. In addition, all colleagues are required to attest annually to our global Code of Conduct.

At the Adecco Group, we believe in doing things the right way – and responsible business practices are central to all our actions. We maintain strong data privacy and security standards alongside a comprehensive approach to responsible AI. We are committed to transparency and proactivity when engaging with stakeholders, encouraging open communication and collaboration to drive mutual success and trust.

The Adecco Group UK & Ireland also actively prevents modern slavery by educating our colleagues, clients, and associate workforce, and demanding high standards from our suppliers. In the past 12 months, we provided bespoke in-house training to ensure colleagues recognise and respond to concerns around modern slavery – training we share with clients and suppliers upon request.

Our Anti-Slavery Champions continued to play a crucial role in fostering a culture of vigilance and responsibility, helping to ensure that the Adecco Group actively combats modern slavery and supports affected individuals.

Through our Modern Slavery Act Transparency Statement, we publicly pledged that in 2025, we would:

- **Continue to promote internal awareness, particularly within our branch offices and onsite teams, through a dedicated team of subject matter experts in HR, Procurement, and Compliance, prioritising the creation of Anti-Slavery Champions within our business.**
- **Further develop our training course to strengthen modern slavery awareness and support across our second-tier suppliers.**
- **Adopt the Adecco Group's new global third-party risk management policies and tools in the UK and Ireland.**

We were pleased to confirm our progress in these areas in our public statement for 2025, reflecting our ongoing commitment to ethical practices and continuous improvement.

In 2025, we also continued to seek suppliers who actively help us achieve our sustainability goals. In line with our company values, we endeavour to pay all suppliers within terms, with particular focus on SMEs where cash flow is critically important. We regularly review our outstanding invoices, follow up approvals, and swiftly resolve queries to minimise payment delays.

Third-party risk management

The Adecco Group is committed to fair, honest business practices and managing the risks of our activities. We also examine the impact of our business partners' activities, including clients and suppliers, to ensure they align with our purpose and our ethical, social, and environmental standards.

In 2025, we enhanced our Third-Party Risk Management (TPRM) Framework to assess and manage risks more strategically and consistently across our organisation. This approach means we take responsibility for ethical business behaviour and the risk impact of our own activities and those of our clients and suppliers.

Priority 5: Driving public policy engagement

We work with government and industry bodies to shape regulation and policy. Our goal is simple. We actively engage with government and industry bodies to advocate regulatory frameworks and policies that fit our purpose to *make the future work for everyone.*

Throughout 2025, we collaborated with government and industry bodies to unlock skills and talent pools within the UK labour market. We are committed to an inclusive culture, fostering sustainable and flexible employability and while supporting resilient economies and communities. This work led to the creation of our first UK TAG Manifesto, which sets out the Adecco Group's core actions to achieve our overarching ambition of removing barriers to employment.

Policy influence through Public Affairs

Our Public Affairs team drives policy outcomes by representing industry voice and client priorities. In 2025, we increased engagement with parliamentarians across parties and with policymakers through drop-in sessions, briefings, brunch visits, lobbying, and targeted media outreach. These efforts strengthened our position on labour market reform and reinforced the Adecco Group UK & Ireland as a trusted policy contributor.

We also coordinate with industry bodies to align messaging and share insight. This joint advocacy supports evidence-led outcomes across employability, workforce flexibility, and inclusion.

Unleashing the potential of the workforce

We support policies that prepare people and businesses for future labour market needs. This includes promoting a well-regulated temporary employment sector and working with government to highlight potential risks or unintended effects of regulation.

We champion policies to meet future labour market demands in a sustainable and inclusive way. To realise benefits for both workers and companies, we engage with government on the potential challenges or unintended consequences of regulatory changes.

We also emphasise the importance of supporting the Armed Forces Covenant and expanding education and training initiatives focused on ‘green skills’, namely the abilities and knowledge needed to work in jobs that contribute to preserving or restoring the environment. These initiatives, such as renewable energy, energy efficiency, waste reduction, and sustainable construction, are crucial for supporting the transition to a more sustainable, low-carbon economy.

Creating a more inclusive future

Everyone deserves a workplace where they feel supported and able to thrive. We advocate for better women’s health support at work, greater inclusion of neurodiverse talent, and stronger mental health awareness.

For the Adecco Group UK & Ireland, sustainability is not a one-off effort – it is an integral part of how we do business. Ultimately, this helps deliver economic value for our shareholders and stakeholders, as well as positive results for our local communities.

We believe in *making the future work for everyone.* Whether we find rewarding roles for our candidates, help businesses become better workplaces, or address society’s most complex challenges, the Adecco Group drives the change we wish to see for people and the planet.

THE ADECCO GROUP

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Making the future work for everyone