

# Directors' Dealings

Transactions in Adecco securities by Directors and Senior Management

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## 1. Details of the Liable Person

1.1 Family Name	<b>Jacobs</b>
1.2 Forename	<b>Andreas</b>
1.3 Street	<b>Sägereistrasse 10</b>
1.4 Postcode / City / Country	<b>CH-8152 Glattbrugg, Switzerland</b>
1.5 Function	<b>Non-executive member of the Board of Directors</b>
1.6 This transaction has been executed not by the liable person, but by or on behalf of a person closely associated with the liable person.	<b>Jacobs Venture AG</b>

## 2. Details of the product

2.1 Type of transaction	<b>Purchase</b>
2.2 Type of security	<b>Collateralized Equity-Linked Limited Liability Obligations ("CELLO") Bonds due 2010 Exchangeable for Ordinary registered Shares of Adecco S.A. (ISIN Number XS0238008709)</b>
2.3 Key conditions attached to unlisted conversion and purchase rights and financial instruments (e.g. exercise price, exercise period, duration, american/european style, etc.)	n.a.
2.4 Number of units traded	<b>10 units @ CHF 100'000.-- nominal value</b>
2.5 Price	<b>CHF 1'087'805.50 including accrued interest (108.78% of nominal value)</b>
2.6 Date of trade and place („relevant binding transaction“)	<b>16 July 2010, Luxembourg</b>
2.7 Reason for transaction (optional)	n.a.

Location, Date: Zurich, 20 July 2010 / signed