

# Adecco S.A. (Holding Company) – Proposed appropriation of available earnings

*in millions, except share and per share information*

<i>in CHF</i>	2011	2010
<b>Available earnings</b>		
Available earnings of previous years	3,813	3,840
Net income/(loss)	(142)	66
Net movement in reserve for treasury shares	(218)	38
Dividend distribution for 2009		(131)
<b>Total available earnings to be carried forward</b>	<b>3,453</b>	<b>3,813</b>

<i>in CHF</i>	2011	2010
<b>General reserve from capital contributions</b>		
General reserve from capital contributions of previous years	1,505	1,696
Dividend distribution of CHF 1.10 per share for 2010		(191)
Proposed allocation from reserve from capital contributions to free reserves and proposed dividend distribution of CHF 1.80 per share for 2011	(307) <sup>1</sup>	
<b>Balance to be carried forward</b>	<b>1,198</b>	<b>1,505</b>

<sup>1</sup> This represents the amount of dividends payable based on the total number of outstanding shares (excluding treasury shares) of 170,448,401 as of December 31, 2011.