



B #:	6274-17
Date:	July 20, 2017
To:	All Participants
Category:	Dividends
From:	International Services
Attention:	Operations, Reorg & Dividend Managers, Partners & Cashiers
Subject:	Tax Country: Switzerland Procedures for Tax Refunds ADECCO – CUSIP: 006754204 Record Date: 05/02/2017 Payable Date: 05/19/2017 Long Form Cutoff date: 12/01/2020 8:00 P.M. ET.

*****NOT CA WEB ELIGIBLE*****

The Depository Trust Company has received from GlobeTax Services, the attached information regarding certain tax refunds on the above captioned dividend.

As directed in the notice, participants that have qualified beneficial holders that expect to benefit from this procedure should secure the required documentation.

For more information please contact GlobeTax Services at 212-747-9100.

Questions regarding this Important Notice may be directed to GlobeTax 212-747-9100.

Important Legal Information: *The Depository Trust Company (“DTC”) does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages.*

To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.

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Non-Confidential

ADECCO has announced a cash dividend. JPMORGAN CHASE acts as one of the Depositories for the Depositary Receipt (“DR”) program.

On DR Pay Date, all holders received the dividend net of the full statutory 35% withholding tax. Eligible holders may claim back the difference between the 35% tax rate withheld and the most favorable rate available to the beneficial holder based upon their country of residence and entity type.

All holders resident in treaty eligible countries may reclaim via the long form process. The “Long-Form Eligibility Matrix” outlines the appropriate tax rate for various countries as well as the required documentation.

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DIVIDEND EVENT DETAILS	
COUNTRY OF ISSUANCE	SWITZERLAND
ISSUE	ADECCO
CUSIP#	006754204
UNDERLYING ISIN	CH0012138605
DEPOSITARY	MULTIPLE
DR RECORD DATE	MAY 2, 2017
ORD PAY DATE	MAY 3, 2017
DR PAY DATE	MAY 19, 2017
RATIO (DR to ORD)	2 : 1
ORD RATE	2 : 1
STATUTORY WITHHOLDING RATE	35%
	NOT AVAILABLE

PLEASE NOTE THAT CLAIMS MAY POTENTIALLY BE AUDITED:

THE SWISS FEDERAL TAX ADMINISTRATION MAY CHOOSE TO ASK FOR FURTHER INFORMATION WITHIN 3 YEARS OF A DIVIDEND EVENT. BY FILING FOR A RECLAIM, YOU AGREE TO COMPLY WITH ANY REQUESTS MADE BY THE TAX AUTHORITY. REQUESTS FOR FURTHER INFORMATION MAY INCLUDE, BUT ARE NOT LIMITED TO; FULL OWNERSHIP DISCLOSURE, TRANSACTION HISTORY INCLUDING BORROWING AND LENDING, AND CASH FLOW ANALYSIS OF ANY HEDGING TRANSACTIONS USING FINANCIAL DERIVATIVES.

FEES & DEADLINES

FILING METHOD	BATCH	PAYMENT METHOD	TAX RELIEF FEE	MINIMUM FEE PER BENEFICIAL OWNER	FINAL SUBMISSION DEADLINE (ESP)
LONG FORM	FILED ON A MONTHLY BASIS	CHECK OR ACH PAYMENT	UP TO \$0.01 per DR	\$25.00	DECEMBER 1, 2020

BE ADVISED THAT THE SWISS FEDERAL TAX ADMINISTRATION MAY CHOOSE TO ASK FOR FURTHER INFORMATION WITHIN 3 YEARS OF A DIVIDEND EVENT. BY ELECTING SHARES AT A FAVORABLE TREATY RATE OVER DTC'S CA WEB, YOU AGREE TO COMPLY WITH ANY REQUESTS MADE BY THE TAX AUTHORITY. REQUESTS FOR FURTHER INFORMATION MAY INCLUDE, BUT ARE NOT LIMITED TO, FULL OWNERSHIP DISCLOSURE AND A TRANSACTION HISTORY.

WHEN TRANSPARENT ENTITIES SUCH AS PARTNERSHIPS ARE AUDITED THE SWISS FEDERAL TAX ADMINISTRATION MAY REQUIRE SELECTED IRS FORMS 6166 FOR PARTNERS WHO ARE RECEIVING GREATER THAN A SPECIFIED REFUND AMOUNT AS DETERMINED BY THE SWISS FEDERAL TAX ADMINISTRATION ON AN ISSUE BY ISSUE BASIS.

WARNING AND DISCLAIMER:

THE INFORMATION AND DATA CONTAINED IN THIS NOTICE IS BASED ON INFORMATION OBTAINED FROM MULTIPLE SOURCES BELIEVED TO BE RELIABLE. HOWEVER, THE DEPOSITARY BANK AND ITS AGENTS DO NOT WARRANT OR GUARANTEE THE ACCURACY OR COMPLETENESS OF, NOR UNDERTAKE TO UPDATE OR AMEND THIS INFORMATION OR DATA. WE AND OUR AGENTS EXPRESSLY DISCLAIM ANY LIABILITY WHATSOEVER FOR ANY LOSS HOWSOEVER ARISING FROM OR IN RELIANCE UPON ANY OF THIS INFORMATION OR DATA. THE INFORMATION CONTAINED IN THIS NOTICE IS SUBJECT TO CHANGE AND SUBJECT TO DISCRETION AND/OR PRE-EMPTION BY LOCAL MARKET RULES, PRACTICES OR ACTIONS TAKEN BY NON-US AGENTS OR TAX AUTHORITIES. DEADLINES OFTEN DIFFER FROM STATUTORY DEADLINES. YOU SHOULD FILE CLAIMS AS SOON AS POSSIBLE, AND AT LEAST SIX MONTHS PRIOR TO THE SPECIFIED DEADLINE.

ELIGIBILITY MATRIX – LONG FORM

RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED	SIGNATURE REQUIREMENT
EXEMPT - 0% PENSIONS	35%	UNITED STATES PENSIONS	<ol style="list-style-type: none"> 1. EXHIBIT 1 - COVER LETTER 2. CERTIFICATE OF PAYMENT 3. SWISS TAX FORM (SEE GRID BELOW) 4. IRS FORM 6166 5. **POA – IF BENEFICIAL OWNER IS NOT SIGNING THE TAX FORM 6. CIRCULAR 21 TAX VOUCHER 7. *** 81-100 ATTESTATION 	<ol style="list-style-type: none"> 1. DTC PARTICIPANT 2. DTC PARTICIPANT 3. BENEFICIAL OWNER OR PARTICIPANT** 4. N/A 5. N/A 6. DTC PARTICIPANT 7. DTC PARTICIPANT
EXEMPT - 0% PENSIONS	35%	PENSIONS RESIDENT IN: CANADA, DENMARK, FAROE ISLANDS, GREECE, HONG KONG, JAPAN, LUXEMBOURG, MEXICO, NETHERLANDS, POLAND, QATAR, ROMANIA, RUSSIAN FEDERATION, SLOVAK REPUBLIC, SPAIN, SWEDEN, U.A.E., UNITED KINGDOM	<ol style="list-style-type: none"> 1. EXHIBIT 1 - COVER LETTER 2. CERTIFICATE OF PAYMENT 3. SWISS TAX FORM (SEE GRID BELOW) 4. **POA – IF BENEFICIAL OWNER IS NOT SIGNING THE TAX FORM 5. CIRCULAR 21 TAX VOUCHER 	<ol style="list-style-type: none"> 1. DTC PARTICIPANT 2. DTC PARTICIPANT 3. BENEFICIAL OWNER OR PARTICIPANT** 4. N/A 5. DTC PARTICIPANT
EXEMPT - 0% GOVERNMENTS	35%	GOVERNMENT ENTITIES OF: GREECE, NORWAY, QATAR, ROMANIA, RUSSIAN FEDERATION, SLOVAK REPUBLIC, U.A.E.	<ol style="list-style-type: none"> 1. EXHIBIT 1 - COVER LETTER 2. CERTIFICATE OF PAYMENT 3. SWISS TAX FORM (SEE GRID BELOW) 4. **POA – IF BENEFICIAL OWNER IS NOT SIGNING THE TAX FORM 5. CIRCULAR 21 TAX VOUCHER 	<ol style="list-style-type: none"> 1. DTC PARTICIPANT 2. DTC PARTICIPANT 3. BENEFICIAL OWNER OR PARTICIPANT** 4. N/A 5. DTC PARTICIPANT
FAVORABLE – 10%	25%	RESIDENTS OF: CHINA, FINLAND, GEORGIA, HONG KONG, HUNGARY, INDIA, JAPAN, TUNISIA, VENEZUELA WHO ARE NOT ENTITLED TO A MORE PREFERENTIAL RATE	<ol style="list-style-type: none"> 1. EXHIBIT 1 - COVER LETTER 2. CERTIFICATE OF PAYMENT 3. SWISS TAX FORM (SEE GRID BELOW) 4. **POA – IF BENEFICIAL OWNER IS NOT SIGNING THE TAX FORM 5. CIRCULAR 21 TAX VOUCHER 	<ol style="list-style-type: none"> 1. DTC PARTICIPANT 2. DTC PARTICIPANT 3. BENEFICIAL OWNER OR PARTICIPANT** 4. N/A 5. DTC PARTICIPANT
FAVORABLE - 15%	20%	RESIDENTS OF:ALBANIA, ALGERIA, ARMENIA, AUSTRALIA*, AUSTRIA, AZERBAIJAN, BANGLADESH, BELARUS, BELGIUM, BULGARIA, CANADA*, CHILE, COLOMBIA, CROATIA, CZECH REPUBLIC, DENMARK*, ECUADOR, EGYPT, ESTONIA, FAROE ISLANDS, FRANCE*, GERMANY, GHANA, GREECE, ICELAND, INDONESIA, IRAN, ISRAEL, ITALY, IVORY COAST, JAMAICA, KAZAKHSTAN, KOREA, (REPUBLIC OF), KUWAIT, KYRGYZSTAN, LATVIA, LITHUANIA, LUXEMBOURG, MACEDONIA/FYROM, MALAYSIA, MALTA. MEXICO, MOLDOVA, MONGOLIA, MOROCCO, NETHERLANDS, NEW ZEALAND, NORWAY*, PHILIPPINES, POLAND, PORTUGAL, QATAR, ROMANIA, RUSSIAN FEDERATION, SERBIA, MONTENEGRO, SINGAPORE, SLOVAK REPUBLIC, SOUTH AFRICA, SPAIN, SRI LANKA, SWEDEN, TAIWAN, TAJIKISTAN, THAILAND, TURKEY, UKRAINE, U.A.E, UNITED KINGDOM, UNITED STATES, URUGUAY, UZBEKISTAN, VIETNAM WHO ARE NOT ENTITLED TO A MORE PREFERENTIAL RATE	<ol style="list-style-type: none"> 1. EXHIBIT 1 - COVER LETTER 2. CERTIFICATE OF PAYMENT 3. SWISS TAX FORM (SEE GRID BELOW) 4. **ADDENDUM FORM DESIGNATED "A" (FOR INVESTMENT FUNDS OR UNIT TRUSTS AND ESTATES ONLY) 5. **POA – IF BENEFICIAL OWNER IS NOT SIGNING THE TAX FORM 6. CIRCULAR 21 TAX VOUCHER 	<ol style="list-style-type: none"> 1. DTC PARTICIPANT 2. DTC PARTICIPANT 3. BENEFICIAL OWNER OR PARTICIPANT** 4. BENEFICIAL OWNER OR PARTICIPANT** 5. N/A 6. DTC PARTICIPANT

FAVORABLE - 15%	20%	UNITED STATES INDIVIDUALS	<ol style="list-style-type: none"> 1. EXHIBIT 1 - COVER LETTER 2. CERTIFICATE OF PAYMENT 3. SWISS TAX FORM 82I 4. **POA – IF BENEFICIAL OWNER IS NOT SIGNING THE FORM 5. CIRCULAR 21 TAX VOUCHER 	<ol style="list-style-type: none"> 1. DTC PARTICIPANT 2. DTC PARTICIPANT 3. BENEFICIAL OWNER OR PARTICIPANT** 4. N/A 5. DTC PARTICIPANT
FAVORABLE - 15%	20%	UNITED STATES CORPORATIONS UNITED STATES RICS UNITED STATES OTHER ENTITIES	<ol style="list-style-type: none"> 1. EXHIBIT 1 - COVER LETTER 2. CERTIFICATE OF PAYMENT 3. SWISS TAX FORM (SEE GRID BELOW) 4. ORIGINAL 2017 FORM 6166 5. **POA – IF BENEFICIAL OWNER IS NOT SIGNING THE FORM 6. CIRCULAR 21 TAX VOUCHER 	<ol style="list-style-type: none"> 1. DTC PARTICIPANT 2. DTC PARTICIPANT 3. BENEFICIAL OWNER OR PARTICIPANT** 4. N/A 5. N/A 6. DTC PARTICIPANT
FAVORABLE - 15%	20%	UNITED STATES TRANSPARENT ENTITIES (PARTNERSHIPS, S-CORPS, TRUSTS, LLCs, LLPs AND ESTATES)	<ol style="list-style-type: none"> 1. EXHIBIT 1 - COVER LETTER 2. CERTIFICATE OF PAYMENT 3. SWISS TAX FORM 82E 4. ORIGINAL 2017 FORM 6166 5. **POA – IF BENEFICIAL OWNER IS NOT SIGNING THE FORM 6. TRANSPARENT ENTITY LISTING 7. CIRCULAR 21 TAX VOUCHER 	<ol style="list-style-type: none"> 1. DTC PARTICIPANT 2. DTC PARTICIPANT 3. BENEFICIAL OWNER OR PARTICIPANT** 4. N/A 5. N/A 6. N/A 7. DTC PARTICIPANT
FAVORABLE - 20%	15%	RESIDENTS OF: PAKISTAN, TRINIDAD AND TOBAGO	<ol style="list-style-type: none"> 1. EXHIBIT 1 - COVER LETTER 2. CERTIFICATE OF PAYMENT 3. SWISS TAX FORM (SEE GRID BELOW) 4. **POA – IF BENEFICIAL OWNER IS NOT SIGNING THE FORM 5. CIRCULAR 21 TAX VOUCHER 	<ol style="list-style-type: none"> 1. DTC PARTICIPANT 2. DTC PARTICIPANT 3. BENEFICIAL OWNER OR PARTICIPANT** 4. N/A 5. DTC PARTICIPANT

Note: All documents listed in **BLUE font** are generated by GlobeTax's ESP website after submission of beneficial owner data.

** Swiss Tax Forms and Addendums may be signed by either the beneficial owner or DTC participant with Power of Attorney.

*** Only required for 81-100 group trusts

SWISS FORM MATRIX BY COUNTRY AND ENTITY TYPE

COUNTRY OF RESIDENCE	TAX FORM	COUNTRY OF RESIDENCE	TAX FORM	COUNTRY OF RESIDENCE	TAX FORM
AUSTRALIA	FORM 98	JAPAN (CORPORATIONS)	FORM 93C	SPAIN	FORM 90
AUSTRIA	FORM 84	JAPAN (GOVERNMENT)	FORM 93G	SWEDEN	FORM 80
BELGIAN	FORM 97	JAPAN (INDIVIDUALS)	FORM 93I	UNITED KINGDOM	FORM 86
CANADA	FORM 96	JAPAN (PENSIONS)	FORM 93E	UNITED STATES (CORPORATIONS)	FORM 82C
DENMARK	FORM 89	LIECHTENSTEIN	FORM 78	UNITED STATES (INDIVIDUALS)	FORM 82I
FINLAND	FORM 88	LUXEMBOURG	FORM 79	UNITED STATES (OTHER ENTITIES)	FORM 82E
FRANCE	FORM 83	NETHERLANDS	FORM 81	UNITED STATES (PENSIONS)	FORM 82E
GERMANY	FORM 85	NORWAY	FORM 87	UNITED STATES (RICS)	FORM 82R
IRELAND	FORM 91	PORTUGAL	FORM 94	UNITED STATES (TRANSPARENT ENTITIES)	FORM 82E
ITALY	FORM 95	SOUTH AFRICA	FORM 92		
ALL OTHER TREATY COUNTRIES	FORM 60				

All Tax Forms are available at:

<https://www.estv.admin.ch/estv/en/home/verrechnungssteuer/verrechnungssteuer/dienstleistungen/ausland.html>

Forms must be original, certified by the Local Tax Office of the beneficial owner, and either signed by the beneficial owner or their broker/representative with POA.

Swiss Tax Forms 82 (for U.S. residents) do not require certification by the I.R.S.; however, an original 2017 I.R.S. Form 6166 must be submitted in tandem with the beneficial owner's Swiss Tax Form 82. *An exception has been made for U.S. individuals; an I.R.S. Form 6166 is not required when submitting a Swiss Tax Form 82I.

DESCRIPTION OF DOCUMENTATION REQUIRED	
DOCUMENT NAME	DESCRIPTION
POWER OF ATTORNEY (POA)	Requirement in all instances where a legal representative signs the Swiss tax form on behalf of the beneficial owner
COVER LETTER (EXHIBIT 1)	Cover letter required for all claims which advises the transfer agent of the salient details of the claim A template of this letter, Exhibit 1, can be found in the Forms & Attachments section at the end of this notice.
CERTIFICATE OF PAYMENT (EXHIBIT 2)	Must be submitted with each claim, on broker letterhead confirming the withholding tax paid by the beneficial owner A template of this letter, Exhibit 2, can be found in the Forms & Attachments section at the end of this notice.
CIRCULAR 21 TAX VOUCHER (EXHIBIT 3)	The “tax voucher” is an attestation from the broker dealer of record that tax reclaims have not exceeded income received for the dividend event. A template of this letter, Exhibit 3, can be found in the Forms & Attachments section at the end of this notice.
US TRANSPARENT ENTITY LIST	A listing of the names, addresses and tax IDs of all the underlying holders within the transparent entity and their share amount held within the transparent entity (partnership, estate, trust, LLC, LLP & S-Corp)
US FORM 6166	https://www.irs.gov/individuals/international-taxpayers/form-6166-certification-of-u-s-tax-residency Required as proof of residency for US holders and must be certified for the year of dividend. Must contain law of establishment 401(a), 457(g), or accompany revenue ruling 81-100.

CONTACT DETAILS	
PRIMARY CONTACT	QUINN ASLIN
DOMESTIC PHONE (U.S.)	1-800-929-5484
DOMESTIC FAX (U.S.)	1-800-929-9986
INTERNATIONAL PHONE	1-212-747-9100
INTERNATIONAL FAX	1-212-747-0029
EMAIL ADDRESS	QUINN_ASLIN@GLOBETAX.COM
GROUP EMAIL	SWITZERLANDESP@GLOBETAX.COM
COMPANY	GLOBETAX
STREET ADDRESS	ONE NEW YORK PLAZA, 34 TH FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004
ADDITIONAL CONTACTS	EILEEN CHAN



JPMORGAN CHASE offers ESP powered by GlobeTax, an electronic withholding tax submission system. This system allows for the secure and simplified transfer of beneficial owner level data from the Participant to JP MORGAN CHASE and creates applicable documentation on the Participants behalf. Submit the data online through the web site below, print out the document on letterhead, sign, and mail to JPMORGAN CHASE / GlobeTax.

These claims should be submitted through the following web site. (Requires a one-time registration)

<https://ESP.GlobeTax.com>

Please contact support@globetax.com at 212-747-9100 if you have any questions about this process.

FREQUENTLY ASKED QUESTIONS (FAQs)

GENERAL QUESTIONS

<p>Are there any additional eligibility requirements I should know about?</p>	<p>Yes. If the beneficial owner is engaged in a trade or business in Switzerland or has a permanent establishment in Switzerland, they are ineligible to claim through this process.</p>
<p>How long does it take for long form claims to be paid?</p>	<p>Generally, long form claims are paid within 12 months of submission to Globetax as agent for the issuer.</p>
<p>For non-U.S. claims, can I submit a stand-alone certification of residence rather than have the tax form signed by the beneficial owner's local tax office?</p>	<p>No. The Swiss do not accept any forms for non-U.S. entities that are not signed by the beneficial owner's local tax office.</p>
<p>Will JPMORGAN CHASE accept claims filed directly to them by the beneficial owners?</p>	<p>JPMORGAN CHASE will only accept claims filed by the DTC participant who was holding the securities through DTC and only to the extent that DTC has reported these holdings to us as valid record date holdings. Beneficial owners are required to file their claims through the custody chain to the DTC participant of record. All claims not received directly from the DTC participant will be returned to the beneficial owner.</p>
<p>Is this long form process free of charge?</p>	<p>No. This tax reclaim assistance service is wholly voluntary and discretionary and outside the terms and conditions of any applicable deposit agreement. Fees will be charged for this assistance service of up to \$0.01 per depositary receipt for standard long form reclaims with a minimum of \$25.00. Reclaims received post deadline cannot be assured and may be subject to a per beneficiary fee as well as other charges, fees or expenses payable by or due to JPMORGAN CHASE or its agents, including the custodian or tax authorities. In addition, charges may apply to any long form claims rejected or not accepted by the custodian. Fees paid to JPMORGAN CHASE may be shared with its agents and affiliates.</p>

FORMS AND ATTACHMENTS

**Double click on respective icon to view attachment.*

EXHIBITS 1 – 3

1. Cover Letter, 2. Certificate of Payment, 3. Circular 21 Tax Voucher



Exhibits 1-3.pdf

81-100 ATTESTATION



81-100
Attestation.pdf