

# Kelly<sup>®</sup>

## 2022 Annual Meeting of Stockholders

Wednesday, May 18, 2022 – 11:00 am ET



Class B Stockholders who have already voted by proxy or ballot are not required to vote again during the Meeting.

To ensure that the Annual Meeting is conducted as expeditiously as possible, please follow these rules. Class B Stockholders of record wishing to attend, vote, or ask questions during the Annual Meeting will have an opportunity to do so by following these rules of conduct. If you would like to attend the virtual meeting, please go to [kellyservices.com](https://kellyservices.com) or [meetnow.global/M6ZVQ4M](https://meetnow.global/M6ZVQ4M) prior to the meeting time and follow the instructions.

- Class B Stockholders of record as of March 28, 2022 will be able to listen, submit questions, and vote during the meeting using the control number included in your Notice of Internet Availability of Proxy Materials.
- Beneficial owners must register in advance to vote or submit questions during the Annual Meeting. To listen only, please go to [kellyservices.com](https://kellyservices.com) or [meetnow.global/M6ZVQ4M](https://meetnow.global/M6ZVQ4M) and click on “Guest”.
- You are encouraged to vote in advance of the meeting, even if you plan to attend. You may revoke a prior vote and vote during the meeting by following the instructions on the website.
- Questions or comments from Class B Stockholders relating to the proposals will be addressed during the Business Meeting as set forth in the agenda. Please submit your questions and comments in the field provided on the website.
- General questions or comments will be addressed during the General Meeting as set forth in the agenda. Please submit your questions and comments in the field provided on the website.
- When asking a question, please identify yourself by stating your name and whether you are a Class A or Class B Stockholder.
- During the Question and Answer session, questions received will be read aloud and answered as time permits. Questions from multiple stockholders on the same topic may be grouped and answered together.
- Stockholder proposals for consideration at the meeting are subject, among other things, to the Company’s Bylaws, which require advance notice to the Company of the proposal.
- While questions and comments are welcome, the purposes of the meeting will be observed. The Chairman of the Meeting reserves the right to limit discussion on any item and to limit the number of questions or comments a stockholder may pose.

## Welcome

### General Meeting – Part 1

- Organization of the Meeting
- Introduction of Directors, Secretary of the Meeting, Proxy Holders, and Inspector of Election

### Business Meeting:

- Call to Order
- Nomination of Directors
- Proposal to approve, by advisory vote, executive compensation
- Proposal to approve PricewaterhouseCoopers LLP as independent registered public accounting firm
- Results of Stockholder Vote
- Questions from Class B Stockholders on Proposals
- Adjournment of Business Meeting

### General Meeting – Part 2

- Remarks
- General Questions from Class A and Class B Stockholders

# Director Nominees



**Don Parfet**  
Chairman



**Peter Quigley**  
Chief Executive Officer



**Gerald Adolph**  
Director



**George Corona**  
Director



**Bob Cubbin**  
Director



**Amala Duggirala**  
Director



**InaMarie Johnson**  
Director



**Terry Larkin**  
Director



**Leslie Murphy**  
Director

Management believes that the non-GAAP (Generally Accepted Accounting Principles) information excluding the 2022 sale of the Persol Holdings investment, the 2022 and 2021 gains and losses on the fair value changes of the investment in Persol Holdings, and the 2022 losses on foreign currency matters, are useful to understand the Company's fiscal 2022 financial performance and increases comparability. Specifically, Management believes that removing the impact of these items allows for a meaningful comparison of current period operating performance with the operating results of prior periods. Management also believes that such measures are used by those analyzing performance of companies in the staffing industry to compare current performance to prior periods and to assess future performance.

Management uses Adjusted EBITDA (adjusted earnings before interest, taxes, depreciation and amortization) and Adjusted EBITDA Margin (percent of total GAAP revenue) which Management believes is useful to compare operating performance compared to prior periods and uses it in conjunction with GAAP measures to assess performance. Our calculation of Adjusted EBITDA may not be consistent with similarly titled measures of other companies and should be used in conjunction with GAAP measurements.

These non-GAAP measures may have limitations as analytical tools because they exclude items which can have a material impact on cash flow and earnings per share. As a result, Management considers these measures, along with reported results, when it reviews and evaluates the Company's financial performance. Management believes that these measures provide greater transparency to investors and provide insight into how Management is evaluating the Company's financial performance. Non-GAAP measures should not be considered a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP.

This release contains statements that are forward looking in nature and, accordingly, are subject to risks and uncertainties. The principal important risk factors that could cause our actual performance and future events and actions to differ materially from such forward-looking statements include, but are not limited to, changing market and economic conditions, the impact of the novel coronavirus (COVID-19) outbreak, competitive market pressures including pricing and technology introductions and disruptions, disruption in the labor market and weakened demand for human capital resulting from technological advances, competition law risks, the impact of changes in laws and regulations (including federal, state and international tax laws), unexpected changes in claim trends on workers' compensation, unemployment, disability and medical benefit plans, or the risk of additional tax liabilities in excess of our estimates, our ability to achieve our business strategy, our ability to successfully develop new service offerings, material changes in demand from or loss of large corporate customers as well as changes in their buying practices, risks particular to doing business with government or government contractors, the risk of damage to our brand, our exposure to risks associated with services outside traditional staffing, including business process outsourcing, services of licensed professionals and services connecting talent to independent work, our increasing dependency on third parties for the execution of critical functions, our ability to effectively implement and manage our information technology strategy, the risks associated with past and future acquisitions, including risk of related impairment of goodwill and intangible assets, risks associated with conducting business in foreign countries, including foreign currency fluctuations, risks associated with violations of anticorruption, trade protection and other laws and regulations, availability of qualified full-time employees, availability of temporary workers with appropriate skills required by customers, liabilities for employment-related claims and losses, including class action lawsuits and collective actions, our ability to sustain critical business applications through our key data centers, risks arising from failure to preserve the privacy of information entrusted to us or to meet our obligations under global privacy laws, the risk of cyberattacks or other breaches of network or information technology security, our ability to realize value from our tax credit and net operating loss carryforwards, our ability to maintain specified financial covenants in our bank facilities to continue to access credit markets, and other risks, uncertainties and factors discussed in this report and in our other filings with the Securities and Exchange Commission. Actual results may differ materially from any forward-looking statements contained herein, and we undertake no duty to update any forward-looking statement to conform the statement to actual results or changes in the Company's expectations.

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