

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT IMMEDIATELY YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000. IF YOU HAVE SOLD OR OTHERWISE TRANSFERRED ALL YOUR SHARES IN THE COMPANY, PLEASE SEND THIS DOCUMENT AND THE ACCOMPANYING DOCUMENTS TO THE PURCHASER OR TRANSFEREE OR TO THE STOCKBROKER, BANK OR OTHER AGENT THROUGH WHOM THE SALE OR TRANSFER WAS EFFECTED FOR TRANSMISSION TO THE PURCHASER OR TRANSFEREE.



(Hays plc incorporated in England and Wales with registered number 2150950)

**Notice of
Annual General Meeting
Circular
to Shareholders**

This document contains a Notice of the Annual General Meeting convened for 12.00 noon on 15 November 2007 at Grocers' Hall, Princes Street, London EC2R 8AD along with a Proxy Form. Shareholders who do not intend to be present at the Annual General Meeting are asked to sign and return the Proxy Form as soon as possible (and in any event, so as to be received not later than 12.00 noon on 13 November 2007).

Completion of the Proxy Form will not preclude a Shareholder from attending and voting in person if they so wish.



Hays Plc
141 Moorgate
London EC2M 6TX
Telephone +44 (0)20 7628 9999
www.haysplc.com

16 October 2007

Dear Shareholder,

Annual General Meeting 2007

I am pleased to send you details of the Annual General Meeting (AGM) of Hays plc (the Company).

The AGM will be held on 15 November 2007 at Grocers' Hall, Princes Street, London EC2R 8AD and will start at 12.00 noon. Shareholder registration will be available from 11.00 am.

Attached to this letter is the Notice of AGM that sets out the details of the Resolutions to be proposed at the AGM.

In addition, the following documentation is enclosed with this letter:

- Proxy Form; and
- A written request to shareholders in connection with the adoption of new arrangements in relation to electronic communications (see below in the context of Resolution 12 for further information).

Set out below is an explanation of the business to be considered at the AGM:

Resolution 1

Shareholders are being asked to receive and adopt the Report and Accounts for the year ended 30 June 2007 and reports of the Directors and Auditors thereon.

Resolution 2

Shareholders are being asked to approve a final dividend of 3.40 pence per Ordinary share. If you approve the final dividend, it will be paid on 20 November 2007 to all shareholders on the register at the close of business on 19 October 2007.

Resolution 3

Shareholders are being asked to approve the Board's report on remuneration for the year ended 30 June 2007, as set out on pages 30 to 38 of the Annual Report and Accounts of the Company.

Resolutions 4 to 6

In accordance with the Company's Articles of Association any Director newly appointed by the Board is required to retire and submit themselves for re-appointment at the first annual general meeting following their appointment. Thereafter every Director must seek re-election once every three years. Accordingly, Resolutions 4 and 5 seek your approval to re-appoint Alistair Cox and Paul Harrison as Directors of the Company, who have been appointed to the Board since the last annual general meeting. Messrs Wallace and Waxman will be retiring at the conclusion of the AGM and are not seeking re-election. Accordingly, as the Director who has served longest since last being re-elected, Resolution 6 seeks your approval to my re-election.

Biographies of the Directors seeking re-appointment and re-election are set out in Appendix 1 of this document. All of the Directors offering themselves for re-election have wide business knowledge and all bring valuable skills and experience to the Board. The Board is content that each of them is independent in character and there are no relationships or circumstances which are likely to affect their character or

judgement. Following formal performance evaluation of each of these the Nomination Committee believes that all the appointees continue to be effective and to demonstrate commitment to the role.

Resolution 7

Resolution 7 seeks your approval to re-appoint Deloitte & Touche LLP as Auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company at which accounts are laid before the Company.

Resolution 8

Shareholders are being asked to authorise the Directors to determine Deloitte & Touche LLP's remuneration as Auditors.

Resolution 9

Resolution 9 authorises the Directors to allot Ordinary shares of the Company up to an aggregate nominal amount of £4,751,779 being approximately one third of the Company's issued share capital, excluding the 138,562,674 Ordinary shares (being 8.86% of the Company's issued share capital) held in treasury as at 8 October 2007, this being the latest practicable date prior to the publication of this document. This authority will expire at the conclusion of the next annual general meeting. The Directors have no present intention of using this authority.

Resolution 10

Resolution 10 empowers the Directors to allot Ordinary shares of the Company (including Ordinary shares held in treasury) as if the pre-emption provisions of Section 89 of the Companies Act 1985 did not apply, provided that such power of the Directors is limited to the allotment of Ordinary shares up to an aggregate nominal amount of £712,766, being 5% of the Company's issued share capital, excluding the 138,562,674 Ordinary shares (being 8.86% of the Company's issued share capital) held in treasury as at 8 October 2007, being the latest practicable date prior to the publication of this document, other than the allotment of Ordinary shares pursuant to a rights issue. This power will expire at the conclusion of the next annual general meeting.

Resolutions 9 and 10 comply with the guidelines issued by various investor protection committees.

Resolution 11

At the AGM of the Company held on 15 November 2006, shareholders gave the Company permission, until the conclusion of the next AGM to purchase up to 219,196,666 Ordinary shares of the Company.

The Board has indicated its intention to continue to return surplus cash to shareholders via the on-market purchase of its own shares where it is not required to finance the organic expansion of the business, acquisitions and dividend payments. Shares will only be purchased if to do so would result in an increase in earnings per share and is in the best interests of shareholders generally.

During the period from 1 July 2006 to 30 June 2007, the Company purchased 34,329,685 Ordinary shares of 1p at a weighted average price, including transaction costs, of 153.36 pence. Including transaction costs, the total aggregate consideration was £52,646.639. The percentage of issued capital purchased was 2.2%.

The Companies (Acquisition of Own Shares) (Treasury Shares) Regulations 2003 (the Regulations) allow companies to hold shares acquired by way of market purchase in treasury, rather than having to cancel them. The Directors may use the authority to purchase shares and hold them in treasury (and subsequently sell or transfer them out of treasury as permitted in accordance with the Regulations) rather than cancel them, subject to institutional guidelines applicable at the time. The shares purchased by the Company in the period were held in treasury.

No dividends have been paid on shares whilst held in treasury and no voting rights attach to the treasury shares.

On 8 October 2007 being the latest practicable date prior to the publication of this document, the Company had 18,835,664 options outstanding under its various share schemes. This represented

1.32% of issued share capital of the Company excluding the 138,562,674 Ordinary shares held in treasury at that date.

Resolution 11 renews the Company's general authority to repurchase up to 213,830,083 of its own shares in the market (being less than 15% of the Company's issued share capital), excluding the 138,562,674 Ordinary shares (being 8.86% of the Company's issued share capital) held in treasury as at 8 October 2007, being the latest practicable date prior to the publication of this document, at or between the maximum and minimum prices specified in the resolution giving the authority.

Resolution 12

The Companies Act 2006 (2006 Act) received royal assent on 8 November 2006. The 2006 Act repeals and restates the greater part of companies legislation and introduces new requirements to create a more comprehensive code of company law. Most companies are proposing to amend their articles at their AGM to take account of certain new requirements and authorisations provided for in the 2006 Act. Some provisions of the 2006 Act are already in force (from 1 January 2007, 6 April 2007 and 1 October 2007). Other provisions are being periodically implemented in April 2008 and October 2008. Given the staggered implementation of the 2006 Act, it is proposed that the Articles of Association of the Company be altered at the 2007 AGM and it is also likely that shareholders will be asked to update them at the 2008 AGM.

Set out below is a description of the changes to the Articles of Association, to take effect following the AGM, and the reasons for adopting the new electronic communications regime. In addition, set out in Appendix 2 is an article by article summary of the proposed changes. A full copy of the current and amended Articles of Association showing the changes proposed are available for inspection as set out on page 5 of this letter.

1. *Electronic communications*

The Company proposes to apply the new electronic communications rules to documents and information to be sent under its Articles of Association, as well as documents and information required or permitted to be sent under the 1985 and 2006 Companies Acts and under other rules or regulations such as the Listing Rules. The 2006 Act requires certain conditions to be met before a company can take advantage of the new rules, including that the Company must notify shareholders by post or electronically that the relevant document is available on the website. If this resolution is passed the principal change that has been introduced by the 2006 Act is that the Company will now be able to use electronic communications with shareholders as the default position by placing any documents or information, including the annual report and accounts, on a website rather than sending such documents or information to shareholders in hard copy. Shareholders may also ask for a hard copy of any document at any time.

The Company is asking each shareholder individually to agree that the Company may send or supply documents or information by means of a website, subject to Resolution 12 being passed. This request is included with this letter and explains that, if the Company has not received a response within 28 days beginning with the day of the request, the shareholder will be taken to have agreed. This request is being sent to all shareholders, (including those who have already agreed to website publication), so that in the future the Company has a single regime applicable to all shareholders.

Even if a shareholder fails to respond, and is taken to agree to website publication, he or she can ask for a hard copy of any document from the Company at any time. The Company will send the copy within 21 days of receiving the request.

The Company will send a notification to shareholders to alert them to the publication of the relevant document when a document or information is made available on the website. Shareholders may choose to receive this notification in hard copy form or by email. The new arrangements are expected to save considerable administrative, printing and postage costs, while preserving shareholders' rights to receive hard copy documents if they wish.

2. *Directors' age limits*

The amendments to the Articles of Association remove the existing article relating to maximum age limits for Directors. This change has been made as a consequence of the provisions of the 2006 Act.

What to do next

I would ask you to complete the Proxy Form, and return it (no postage is required) to the Company's Registrars, Equiniti, at Aspect House, Spencer Road, Lancing BN99 6UU so as to arrive as soon as possible but in any event not later than 12 noon on 13 November 2007. This will not prevent you from also attending the AGM and voting in person. Further details relating to voting by proxy are set out in the Notes to the Notice of AGM on pages 8 and 9 of this document.

Documents available for inspection

The following documents are available for inspection during normal business hours at Freshfields Bruckhaus Deringer, 65 Fleet Street, London EC4Y 1HS from 9.00 am on 16 October 2007 until the conclusion of the AGM and will also be available for inspection at the AGM venue immediately prior to and during the AGM itself:

- (a) the register of Directors' interests, together with copies of the Directors' service contracts or letters of appointment by the Company; and
- (b) the current and amended Articles of Association.

Recommendation

The Directors believe that all the proposals to be considered at the AGM are in the best interests of the Company and Shareholders as a whole. Accordingly, the Directors unanimously recommend you to vote in favour of the proposed Resolutions at the AGM, as they intend to do in respect of their own beneficial holdings, totalling 3,690,840 Ordinary shares and representing 0.26% of the issued Ordinary share capital of the Company.

Yours faithfully



Robert Lawson
Chairman

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the twentieth Annual General Meeting (AGM) of Hays plc will be held at Grocers' Hall, Princes Street, London EC2R 8AD at 12 noon on Thursday, 15 November 2007, for the following purposes:

ORDINARY BUSINESS

Ordinary Resolutions

Resolution 1

To receive and adopt the Accounts for the year ended 30 June 2007 and the reports of the Directors and Auditors thereon.

Resolution 2

To declare a final dividend of 3.40 pence recommended by the Directors for the year ended 30 June 2007 which, if approved, will be paid on 20 November 2007 to shareholders on the register at the close of business on 19 October 2007.

Resolution 3

To approve the Board's report on remuneration for the year ended 30 June 2007, as set out on pages 30 to 38 of the Report and Accounts of the Company.

Resolution 4

To re-appoint Mr Alistair R Cox as a Director of the Company following his appointment on 1 September 2007.

Resolution 5

To re-appoint Mr Paul S Harrison as a Director of the Company following his appointment on 8 May 2007.

Resolution 6

To re-elect Mr Robert A Lawson as a Director of the Company.

Resolution 7

To re-appoint Deloitte & Touche LLP as Auditors of the Company until the conclusion of the next annual general meeting.

Resolution 8

To authorise the Directors to agree the remuneration of the Auditors of the Company.

SPECIAL BUSINESS

Resolution 9

Ordinary Resolution

THAT the authority conferred on the Directors by Article 12 of the Company's Articles of Association be renewed for a period expiring at the conclusion of the next annual general meeting of the Company after the date on which this resolution is passed and for that period the section 80 amount shall be £4,751,779.

Resolution 10

Special Resolution

THAT subject to the passing of Resolution 10 above the power conferred on the Directors by Article 13 of the Company's Articles of Association be renewed for a period expiring at the conclusion of the next annual general meeting of the Company after the date on which this resolution is passed and for that period the section 89 amount shall be £712,766. Notwithstanding the provisions of Article 13 of the Company's Articles of Association, this power applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 94(3A) of the Companies Act 1985.

Resolution 11

Special Resolution

THAT the Company be and is hereby generally and unconditionally authorised to make market purchases (within the meaning of section 163(3) of the Companies Act 1985 (as amended)) of Ordinary shares of 1p each in the capital of the Company (Ordinary Shares) provided that:

- (b) the maximum number of Ordinary Shares hereby authorised to be purchased is 213,830,083;
- (c) the minimum price (exclusive of expenses) which may be paid for each Ordinary Share is 1p (being the nominal value of an Ordinary Share);
- (d) the maximum price (exclusive of expenses) which may be paid for each Ordinary Share is the higher of:
 - (i) an amount equal to 105% of the average of the middle market quotations for an Ordinary Share as derived from the London Stock Exchange Daily Official List of the UK Listing Authority for the five business days immediately preceding the day on which the Ordinary Share is purchased;
 - (ii) an amount equal to the higher of the price of the last independent trade of an Ordinary Share and the current independent bid for an Ordinary Share on the London Stock Exchange Trading System (SETS); and
 - (iii) the authority hereby conferred shall expire at the conclusion of the next annual general meeting of the Company or 31 December 2008, whichever is earlier (except in relation to the purchase of Ordinary Shares the contract for which was concluded before such date and which would or might be executed wholly or partly after such date), unless such authority is renewed prior to such time.

Resolution 12

Special Resolution

THAT the Company's Articles of Association be altered by making the alterations marked in tracked-changes on the print of the Articles of Association produced to the meeting marked "A" and initialled for identification by the Chairman of the meeting and, as contemplated in such altered articles (i) the Company may send or supply any document or information that is required or authorised to be sent or supplied to a member or another person by the Company under the Companies Acts (as defined in section 2 of the Companies Act 2006 (the 2006 Act)), or pursuant to the Company's Articles of Association or to any other rules or regulations to which the Company may be subject, by making it available on a website, and (ii) the provisions of the 2006 Act which apply to sending or supplying a document or information required or authorised to be sent or supplied by the Companies Acts (as defined in section 2 of the 2006 Act) by making it available on a website shall also apply, the necessary changes having been made, to sending or supplying any document or information required or authorised to be sent by the Company's Articles of Association or other rules or regulations to which the Company may be subject by making it available on a website.

Hays plc
141 Moorgate
London
EC2M 6TX
Registered in England No. 02150950

By Order of the Board



Alison R Yapp
Company Secretary

16 October 2007

Notes to the Notice of Annual General Meeting (AGM)

1. A member entitled to attend, speak and vote is entitled to appoint one or more proxies to attend, speak and, on a poll, vote instead of him or her, provided that if more than one proxy is appointed each proxy is appointed to exercise rights attaching to different shares. A proxy need not be a member of the Company. A Proxy Form is enclosed which you are invited to complete and return not less than 48 hours before the time appointed for holding the AGM, or any adjournment thereof. Completion and return of the Proxy Form in accordance with the instructions thereon, or any CREST Proxy Instruction made in accordance with Note 6 below, will not prevent you from attending and voting at the AGM, instead of your proxy, if you wish to do so. Those attending the AGM should bring with them the attendance card attached to the Proxy Form.
2. The register of interests of Directors (and their families), together with copies of the Directors' service contracts, non-executive Directors' letters of appointment and the proposed and current Articles of Association will be available for inspection at Freshfields Bruckhaus Deringer, 65 Fleet Street, London EC4Y 1HS on weekdays (Saturdays and public holidays excepted) during business hours from the date of this Notice until the date of the AGM, when they will be available for inspection at the place of the meeting from 11.45 am until the conclusion of the meeting.
3. As at 8 October 2007, the latest date practical before the publication of this Notice, the following updates to the substantial shareholdings information disclosed by the Company, as detailed on page 29 of the Directors' Report in the Hays plc Annual Report and Accounts 2007 have been received:

On 5 September 2007, Lloyds TSB Group Plc informed Hays that its interest in the total voting rights of the Company had fallen below 4%.

On 5 October 2007, Legal & General Group Plc advised that its interest in the total voting rights of the Company had increased to 4.03%.

Hays plc was notified of these changes in accordance with Chapter 5 of the FSA's Disclosure Rules and Transparency Rules sourcebook (DTR5) and sections 89A to 89L of FSMA (disclosure of certain major interests in the share capital of a Company).

4. Mr A R Cox and Mr R A Lawson have service contracts which at the date of the AGM will have a period of one year unexpired. Mr P S Harrison does not have a service contract with the Company.
5. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM to be held on 15 November 2007 and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST Proxy Instruction) may be properly authenticated in accordance with Euroclear UK & Ireland Limited's (EUI) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID 7RA01) by the latest time(s) for receipt of proxy appointments specified in the notice of meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that CRESTCo does not make available procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of

the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitation of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

6. The Company, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, specifies that only those members entered in the register of members of the Company at the close of business at 6.00 pm on 13 November 2007, or if this AGM is adjourned, in the register of members 48 hours before the time of any adjourned AGM, shall be entitled to attend and vote at the AGM in respect of the number of Ordinary shares registered in their name at the time. Changes to the entries in the register of members after 6.00 pm on 13 November 2007, or, if this AGM is adjourned, in the register of members 48 hours before the time of any adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the AGM.
7. Except as provided above, members who wish to communicate with the Company in relation to the AGM should do so using the following means: (1) by writing to the Company Secretary at the Registered Office address; or (2) by writing to the Registrars, Equiniti, Aspect House, Spencer Road, Lancing BN99 6UU. No other methods of communication will be accepted. In particular you may not use any electronic address provided either in this Notice of AGM or in any related documents (including the Chairman's letter and the Proxy Form).
8. You may if you wish appoint more than one proxy, but each proxy must be appointed in respect of a specified number of shares within your holding. If you wish to do this, each proxy must be appointed on a separate Proxy Form. Additional Proxy Forms may be obtained from the Registrars by telephoning 01903 833381. Alternatively you may photocopy the enclosed Proxy Form the required number of times before completing it. When appointing more than one proxy you must indicate the number of shares in respect of which the proxy is appointed.

APPENDIX 1
BIOGRAPHIES OF THE DIRECTORS SEEKING
RE-APPOINTMENT OR RE-ELECTION

Alistair R Cox, 46
Chief Executive Designate

Appointed to the Board on 1 September 2007, he will succeed Denis Waxman as Chief Executive as soon as the handover is complete. A Chartered Engineer, he was previously Chief Executive of Xansa plc and formerly Regional President of Asia for Blue Circle Industries (latterly Lafarge).

Paul S Harrison, 43
Independent Non-Executive Director

Appointed non-executive Director on 8 May 2007, he is a member of the Audit, Nomination and Remuneration Committees. A Chartered Accountant, he is the Group Finance Director of The Sage Group plc.

Robert A Lawson, 62
Chairman

Appointed Chairman of the Board and of the Nomination Committee on 1 July 2001. He joined Hays as a non-executive Director on 1 July 1998 and became Deputy Chairman on 11 November 1999. A qualified engineer with an MBA, his career has spanned several United Kingdom and continental groups, including three years as Managing Director of Vitec Group plc and more recently 10 years as Chief Executive of Electrocomponents plc.

APPENDIX 2

PRINCIPAL CHANGES TO THE ARTICLES OF ASSOCIATION

Set out below are the principal changes to the Articles of Association to be made pursuant to Resolution 12. All references refer to the current Articles of Association.

1. article 2 (*Definitions*) and article 3 (*Construction*) — certain definitions and expressions relating to electronic communication used in the current Articles of Association have been changed to align them with the definitions and expressions in the 2006 Act and these changed expressions and definitions have been reflected throughout the articles;
2. article 108 (*Appointment of proxy: execution*) and article 109 (*Method of proxy appointment*) — it is proposed to update these articles to reflect modified appointment provisions for proxies in electronic form in accordance with the 2006 Act;
3. article 110 (*Delivery/receipt of proxy appointment*) — amendments have been proposed to this article to allow the Company to receive proxies in electronic form at an address either supplied by the Company or deemed to have been supplied by the 2006 Act;
4. article 125 (*Age limit*), relating to maximum age limits for Directors, has been deleted in the proposed amended articles as a consequence of the provisions of the 2006 Act;
5. article 169 (*Resolutions in writing*) — amendments have been proposed to update the procedure for directors to pass written Board resolutions in electronic form (including allowing use of the authentication provisions set out in the 2006 Act);
6. articles 203 (*When notice required to be in writing*), 204 (*Methods of Company sending notice*), 205 (*Website publication by Company*) and 206 have been deleted in the proposed amended articles and replaced by proposed article 203 to remove the existing communications provisions and allow communication by the Company with its shareholders by any means permitted by the Companies Acts (which term includes the 2006 Act);
7. article 207 (*Methods of member, etc. sending notice*) — amendments have been proposed to provide that shareholders may send documents and information to the Company in any form permitted by the Companies Acts (which term includes the 2006 Act) and the Articles of Association and also allow the Company to authenticate documents or information received from a shareholder in accordance with the provisions of the 2006 Act;
8. article 214 (*Proof of sending, etc*) — amendments have been proposed to provide that information sent by electronic means shall be deemed to be received as long as it is properly addressed;
9. article 215 (*When notices, etc deemed to be sent by electronic communication*) — amendments have been proposed to provide that any information or documentation sent by the Company in electronic form to the shareholder is deemed received by the shareholder on the day following the day it was sent; and
10. proposed article 213 (*Website notification*) is a new article which has been added to provide that documents placed on a website are deemed to be received by shareholders at the later of when they were placed on the website or when they were deemed to be notified that the document was available on the website.

