



Working for
your tomorrow



ESG REPORT 2024

ESG Report

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Report and Accounts
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2024 HIGHLIGHTS

Financial performance

Net fee income

£1,113.6m

FY23: £1,294.6m

Pre-exceptional operating profit⁽¹⁾

£105.1m

FY23: £197.0m

Post-exceptional PBT⁽¹⁾

£14.7m

FY23: £192.1m

Pre-exceptional basic EPS⁽¹⁾

4.03p

FY23: 8.59p

Post-exceptional basic EPS⁽¹⁾

(0.31)p

FY23: 8.59p

Core dividend per share

3.00p

FY23: 3.00p

Net cash

£56.8m

FY23: £135.6m

Operational performance

Consultants

7,045

FY23: 8,590

Perm jobs filled

c.57,700

FY23: c.76,800

Temp and contracting roles filled

c.225,000

FY23: c.245,000

Sustainability performance

Women in senior leadership

43.0%

FY23: 44.3%

Hays' employee volunteering hours

28,064

FY23: 17,673

Our scope 1, 2 and selected scope 3⁽²⁾ GHG emissions

18,246 CO₂e tonnes

FY23: 16,778 CO₂e tonnes; Science-Based Target (SBT) base year (2020): 23,527 CO₂e tonnes

(1) FY24 operating profit and EPS are presented before exceptional costs of £80.0 million, of which £42.2m relates to restructuring of our operations across the Group. The remaining £37.8 million is non-cash and comprises £15.3 million relating to the impairment of goodwill in our US business and £22.5 million relating to the impairment of intangible assets.

(2) Selected scope 3 emissions guiding our investment in beyond value-chain mitigation carbon related projects. Including our scope 3 business travel and scope 3 fuel and energy related activities.

INTRODUCTION FROM OUR CEO



We are committed to being a sustainable business in its widest sense, driven by our Social Purpose and business values. I am pleased that we continued to make progress across a range of Environmental, Social and Governance (ESG) issues in FY24.



Discover more about our business and access this report online at hays.com

This was a year of significant operational and strategic transition, set against a backdrop of increasingly challenging market conditions. We acted decisively to focus the business, manage costs and position Hays to benefit from market recovery. We maintained our commitment and focus as a responsible and sustainable business, recognising the importance of ESG for long-term success.

Throughout my career at Hays, I have understood the importance of culture and how a sense of purpose is integral to it. In creating a positive culture and a purposeful drive, ESG has a fundamental role and is part of the reason why many of our people choose to stay and grow their careers with us. Our purpose is to benefit society by investing in partnerships that empower people and organisations to succeed, and I believe passionately in our core value of doing the right thing.

We have built strong foundations to deliver our ESG commitments with our Sustainability Framework. We continue to evolve, with insights from our new double materiality assessment, as shown on page 11 to 13.

Delivering our science-based GHG reduction targets remains a key focus, and our reduction in Scope 3 emissions, by far our largest area, was a step in the right direction. With our climate action, as laid out on pages 27 to 32, we have identified a number of opportunities for Hays, including fee growth in finding talent for the Green Economy, changing internal behaviours and reducing our energy consumption. We can also do more to ensure we are using renewable energy where available, and reducing the impact of our vehicle fleet by lowering the amount of cars, and increasing our proportion of EVs.

As a people-based business helping people with their careers and companies with their talent needs, I firmly believe that Hays can have the greatest impact in social areas. Our continued work internally on culture, our growing DE&I capability via our consulting business FAIRER and our charity programme 'Helping for your tomorrow' are all prime examples of this. I am proud that our volunteering hours increased by 59% YoY and look forward to continued progress in FY25 across the breadth of ESG.

Dirk Hahn

CEO

(appointed 1 September 2023)

OUR BUSINESS AT A GLANCE

A diverse and balanced business

We are leaders in white-collar Temporary, Contracting and Permanent recruitment. Our scale and expertise covers some of the most skill-short employment areas, including Technology, Accounting & Finance, Engineering, Life Sciences and Construction. We are predominantly Private sector-focused, but also serve Public sector clients in some markets.

Within our portfolio of services, we work on high service, multi-year outsourcing contracts with many of the largest organisations in the world, all the way through to one-off placements for SMEs.

Although end markets have been challenging in FY24, our strategy is designed to increase fee and profit resilience through greater focus and enhanced operational rigour.

Our global reach

21

Specialist areas

236

Global offices

33

Countries

c.11,100

Employees

56

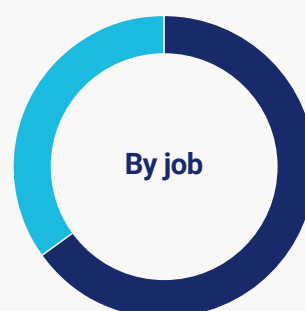
Years' experience

>1,100

Jobs filled every day

Net fees: £1,114m

(FY23: £1,295m)



● Technology: 25%
● Accountancy & Finance: 15%
● Engineering: 11%
● Construction & Property: 10%
● Office Support: 5%
● Life Sciences: 5%
● Sales & Marketing: 4%
● Other: 25%

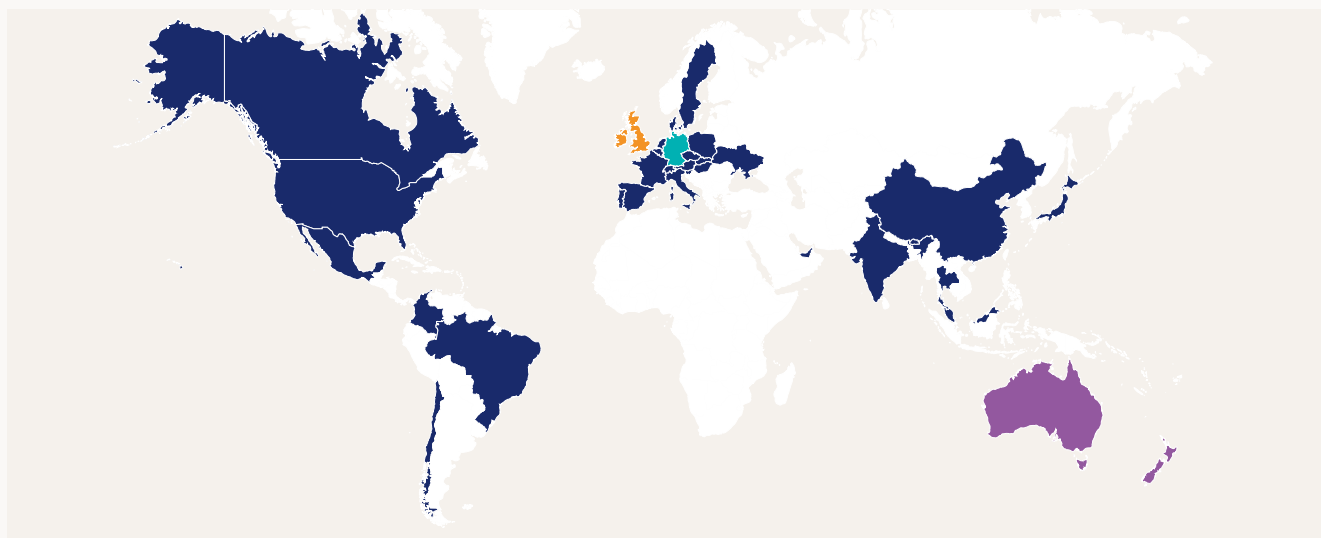
● Temporary: 59%
● Permanent: 41%

● Technical: 65%
● Professional: 35%

● Private: 83%
● Public: 17%

Increasing focus across our network

Our focused strategy is designed to capitalise on the many structural growth opportunities we see, while increasing our business resilience, quality of earnings and cash generation. We expect all business lines to be able to deliver a conversion rate of at least 25% (before Group costs) in normal market conditions.



● Germany: 65%
● Australia & New Zealand: 11%
● UK & Ireland: 6%
● Rest of World: 18%

3

Key countries

Germany, Australia and the **UK**, where we have the management expertise, scale, structure and track record to both increase our conversion rates and materially grow each business.

8

Focus countries

Austria, France, Italy, Japan, Poland, Spain, Switzerland and the **USA** are future key drivers of long-term growth and will deliver greater profit diversity.

22

Emerging countries

Emerging countries represent the 22 countries in our global network. Each has the potential to be an attractive growth market and are also important from a network standpoint to service our Enterprise clients.

Key figures

Year ended 30 June 2024	Germany	UK & Ireland	Australia & New Zealand	Rest of World	Group Total
Net fees	£351.8m	£225.7m	£139.7m	£396.4m	£1,113.6m
Pre-exceptional Operating profit ⁽¹⁾	£68.0m	£6.4m	£11.5m	£19.2m	£105.1m
Post-exceptional Operating profit	£44.4m	£(0.9)m	£6.2m	£(24.7)m	£25.1m
Consultants	1,858	1,629	729	2,829	7,045
Offices	26	75	37	98	236
Share of Group net fees	32%	20%	13%	35%	100%

(1) Operating profit is presented before exceptional costs of £80.0 million, of which £42.2m relates to restructuring of our operations across the Group. The remaining £37.8 million is non-cash and comprises £15.3 million relating to the impairment of goodwill in our US business and £22.5 million relating to the impairment of intangible assets.

STAKEHOLDER ENGAGEMENT

We have built strong relationships with a wide range of stakeholders over many years. Their trust and support enables us to build a more sustainable, resilient business which operates responsibly and creates a wide range of stakeholder benefits.

Core to Board decision-making is maintaining an open and effective dialogue with stakeholders. This helps ensure our strategy is supporting our aim to do the right thing for stakeholders.

Stakeholders

1	Employees
2	Candidates
3	Clients
4	Shareholders
5	Communities
6	Suppliers
7	Host countries and governments

Stakeholder

How we engaged

Employees

We invest substantially in training, development, diversity and culture to ensure Hays is a great place to work. This was supported by enhanced leadership communication around our CEO transition, and our focused strategy launch. This was done via town halls, videos, email campaigns and regional Employee Resource Groups (ERGs). We also undertake bi-annual global employee engagement surveys. The results are analysed by regions and executive management and presented to the Board.

Candidates

By building long-term relationships with candidates, we help them fulfil their career ambitions. Our engagement is multi-channel, working via our website, social media, publications and Hays MyLearning, our free-to-use Training & Wellbeing platform.

Clients

We partner with our clients, helping find the talent they need to thrive while building deeper and stickier relationships. We do this via providing value-added workforce services like Managed Services Programmes, Recruitment Process Outsourcing contracts, Assessment & Development, Workforce Planning, DE&I Consulting and learning via our Hays MyLearning portal.

Shareholders

We actively engage with the investor community through meetings, roadshows and conferences, and are very grateful for their long-term support. The Board receives regular updates on investor themes and questions and the Chair also hosts meetings with some of our largest institutional investors.

Communities and the natural environment

We seek to have a positive impact by engaging with the communities in which we operate, actively providing support, career advice and training. Our 'Helping for your tomorrow' programme expanded significantly in FY24.

We are committed to reducing our environmental impact, setting ambitious targets to halve our own GHG emissions by 2026 and reducing our broader environmental impact. Our Net Zero Working Group is developing strategies which will underpin our SBT on reducing carbon emissions.

Suppliers

We are committed to treating our suppliers fairly and with respect, and publish a Supplier Code of Conduct on our website. We have contacted landlords and are in discussions with suppliers to assess their commitment to reducing environmental impact and increasing societal engagement.

Host countries and governments

Hays contributes to economies and society both directly and indirectly, through the taxes we pay, the jobs we fill, the candidates we help upskill and the local business opportunities, education and community initiatives we support.

What was important in FY24

- Clear communication of our focused strategy
- Ongoing commitment to learning & development
- DE&I progress
- Advocating for positive mental health and colleague wellbeing
- Communication of our Employee Value Proposition (EVP)
- Enhanced working practices with flexible and hybrid working
- Promotions and overseas transfers

- Providing career opportunities
- Market insights, thought leadership and expert career advice
- Provision of training and development via Hays MyLearning
- Helping people back into the workplace
- Identifying and supporting hidden talent
- Protecting customers' data

- Delivering a professional service and solving skill shortages
- Responding to rapidly changing conditions
- Providing support needed to thrive in recovering markets
- Insight into recruitment trends and market comparisons
- Enhanced advisory and talent services
- Compliance with regulatory matters

- Clear communications and transparent reporting
- Successful CEO transition to Dirk Hahn
- Transparent communication around our focused strategy
- Focus on embedding sustainability in our strategy and investment case, and publishing our first ESG report

- Ongoing growth of 'Helping for your tomorrow' and our volunteer/community programmes worldwide
- Increased internal awareness of our environmental impact and our GHG abatement strategy
- Remaining carbon neutral
- Maintaining a trajectory to deliver on our SBTs
- Fee growth in the Green Economy

- Clear Supplier Code of Conduct
- Partnership in reducing environmental impact, including stating our preference to work with partners also on a Net Zero journey

- Supporting Public sector administrations
- Ensuring worker tax and regulation compliance
- Collecting and paying employee and employer taxes on behalf of host countries

Our actions and how we responded

- New Group Chief People Officer joined in June 2024
- Direct actions based on YourVoice findings
- Progress on our DE&I strategy
- Enhancements and growth of ERGs, including ERG Leaders training programme developed
- Board commitment to employee mental health

- Investment in customer service and user experience
- Career mentoring and volunteering
- Tailoring learning and development to individual career requirements
- Talent+ initiatives in the UK&I and Germany
- Focus on data protection and responsible AI strategy

- Focus on customer services and building lifelong partnerships with clients and candidates
- Investment in client relationship managers
- Provision of training and compliance services
- Growth in DE&I consulting via FAIRER Consulting

- Regular engagement with shareholders and analysts
- Clear communication around focused strategy
- First Group ESG report published in November 2023

- Each colleague is entitled to one day of volunteering each year
- Volunteering increased by over 44% YoY, having risen by 85% in FY23. Our efforts are targeted on helping people in the world of work, and the environment
- Significant local charity fundraising
- For the second year, our 'Neighbourly' initiative in the UK delivered over 6,900 hours of volunteering in FY24. The UK&I continues to offer two volunteering days per colleague
- Engaged in an ESG double materiality analysis (see page 11 to 12) and also a verification readiness review for our GHG data

- Communication of our environmental standards and requirements to customers
- Working with landlords around our own GHG reduction plan

- Regular and open dialogue with governments and tax authorities and payment of taxes in a timely manner
- Community involvement and initiatives as part of 'Helping for your tomorrow'
- Continued enhancement of training courses on Hays MyLearning
- Talent+ initiatives

ESG AT A GLANCE

At Hays we understand that our people are key to driving our success as a responsible business. They enable us to create a positive stakeholder difference for society and the planet.

Social

Focus on people and social impact

Our people embody the Hays values, with a shared sense of purpose. We develop our own people, focus on wellbeing and engagement, prioritise DE&I and give back to community

Community action with 'Helping for your tomorrow'

Our community engagement programme had its most successful year yet, focusing on inclusive employment and skills development through charitable partnerships and volunteering.

41%

Volunteering participation rate

100+

Community partners

In Germany our community efforts were recognised with the HR Excellence Award (#HREA) in the Sustainability Management & Social Engagement category for our 'Helping for your tomorrow' programme.



Investing in our people

We supported our people's development from early career to senior leadership.

46

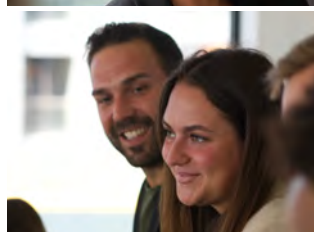
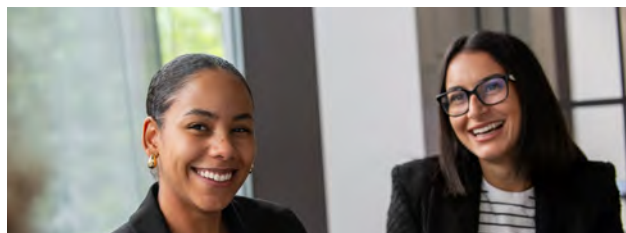
Average training days for a first year new joiner

3,842

Internal promotions

56

Participants in the ILMP leadership programme



Prioritising wellbeing and engagement

We strengthened our global focus on wellbeing, with champions and leads confirmed across all regions.

In UK&I, we were a 'top improver' in the CCLA corporate mental health benchmark.

71%

Global Engagement Score

Fostering an inclusive culture

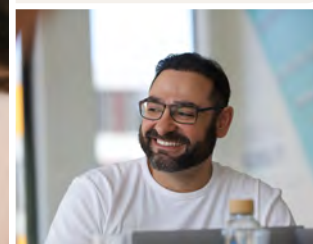
With our strategic approach to DE&I we progressed leadership objectives as well as messages of allyship, inclusion and intersectionality, furthered Employee Resource Groups, enhanced people policies and increased client engagement through FAIRER Consulting.

26

No. of Hays DE&I Employee Resource Groups

43%

Female leadership at Hays



Governance

Driving standards for marketplace delivery

Reinforcing business ethics, governance and oversight.

How we collaborate as an organisation and create value for clients and candidates.

Ensuring the good conduct of our people as a key success factor.



Tax contribution

Taxes pay for important public services. Our transparent tax strategy ensures that the tax due is paid in the appropriate jurisdiction at the right time.

£378m

Taxes paid



Excellence for clients and candidates

We sought feedback from clients and candidates in order to offer the best possible service and to foster positive interactions.

>1,100

Jobs filled daily



Respecting human rights

We established a new collaboration with the Slave-Free Alliance, inviting them to conduct a best practice gap analysis of our policies and working approach, with a view to evolving our risk mitigation.

We published our first Human Rights Statement, identifying our most salient human rights.

Environment

Transitioning for the environment

Taking action on climate and minimising our environmental impact, plus our contribution to the Green Economy.

Helping our people contribute to environmental stewardship.

Global action for Earth Day

Every region took action in respect of Earth Day, with colleagues participating in environmental related competitions and volunteering, avoiding single-use plastics, planting trees, and engaging in new e-learning.



Ambitious reduction targets

Our SBTi-approved science-based climate targets are aligned to 1.5°C. We are listed as a Financial Times European Climate Leader 2024 for our emission reductions.

-27%

Scope 1 & 2 reductions (base-year 2020)

-15%

Scope 3 business travel reductions (base-year 2020)

Green Economy jobs

Our 'Green Labs' global network of specialist recruitment consultants grew, helping to fulfil the increasing demand for ESG and environmental related skills and roles.

We collaborated with clients and organisations such as the environmental institute IEMA, to help deliver insights on the world of work and the Green Economy.



CDP Climate performance

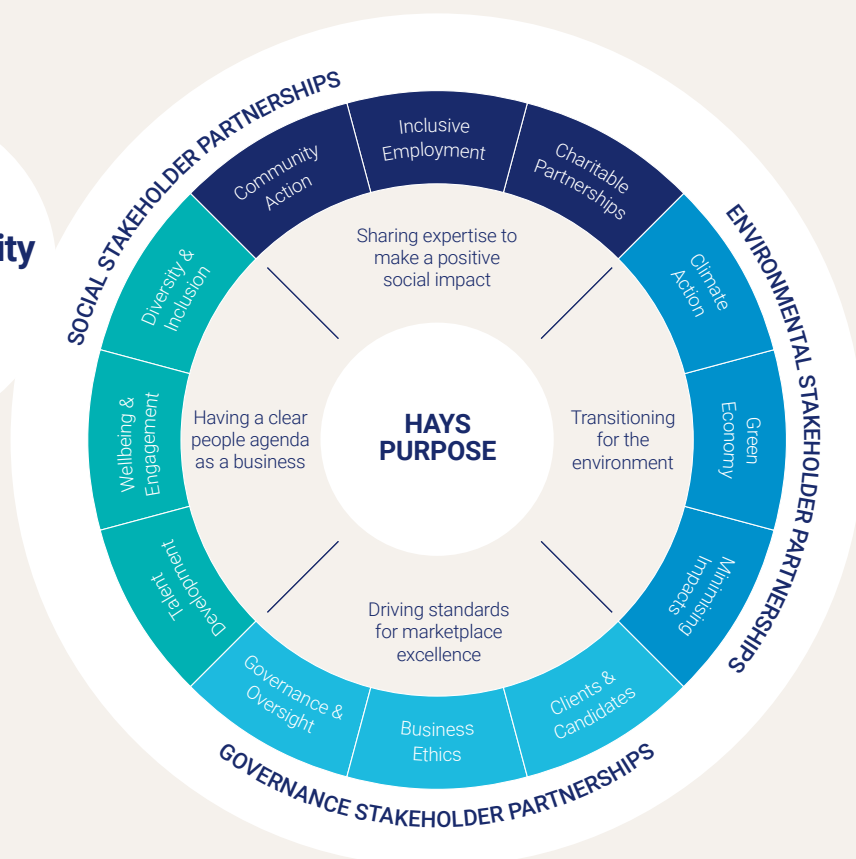
We received a B, placing us in the Management band. We align with the European average and are higher than the commercial & consumer services sector average.

B

CDP climate

SUSTAINABILITY IN THE WORLD OF WORK

Our Sustainability Framework



Our commitment and Sustainability Framework

Hays aims to be a purpose-led organisation, benefiting society by investing in lifelong partnerships that empower people and organisations to succeed. Our core company value is 'Do the right thing', and it is a central pillar of our strategy. Our values help to define how we do business, and how we interact with our many stakeholders.

We are committed to being a sustainable business in its widest sense, as defined by our values, the United Nations Sustainable Development Goals (UN SDGs) and our participation in the United Nations Global Compact. Our Sustainability Framework is focused on the areas of highest materiality to Hays across Environmental, Social and Governance (ESG) issues.

Purpose is at the centre of our framework, and our colleagues help drive our sustainability strategy. This can be advocating for our climate ambitions, participating in our 'Helping for your tomorrow' community programme, being active in our Employee Resource Groups, or upholding the high standards that underpin the way we work.



Focusing on social impact

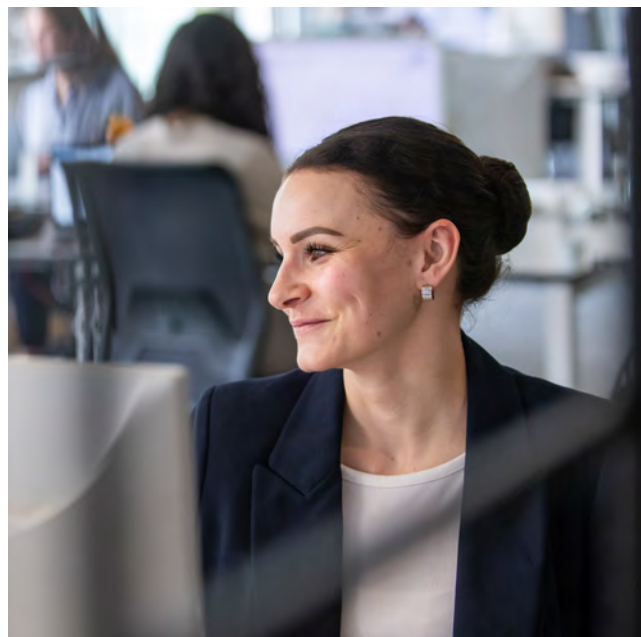
We seek to positively contribute and add value to society through employment and the world of work. For this reason, we have deliberately doubled the weighting of societal categories within our framework. We believe Hays can have the greatest stakeholder impact in the societies we operate in via our social initiatives. Our focus is on helping people with their careers and skill development, and helping organisations find the talent they need to thrive.

Our goal is to provide clients with access to the most diverse, equitable and inclusive skilled talent pools globally. Achieving this requires progress in numerous areas, and will take continuous investment in people, culture, technology and sustainability.

We want Hays to be recognised as an inclusive place of work, one which makes positive social impacts everywhere we operate – and shares our experiences and expertise with the wider world.

Sustainability is a key strategy enabler. Our policies and actions are designed to materially – and permanently – reduce our environmental impact, ensure fair rates of tax are paid, nurture an equitable and fair culture, and ensure discrimination and labour exploitation are not tolerated. We are also focused on a just and effective transition for the environment.

We explain our actions and progress aligned to our framework, the UN SDGs and our participation in the United Nations Global Compact. This includes progress versus annual objectives, as agreed by our ESG Committee, and longer-term targets.



Integration of the UN SDGs

We first adopted three UN SDGs in FY21. We believe they present an opportunity in terms of pursuing a fairer, more equitable and sustainable economic future. Our aim is to focus on those goals where we can have the greatest impact, given our role in economies and societies.

To integrate the UN SDGs we undertook a broad appraisal of each goal, in the context of our global Hays operations. We based our appraisal on how we operate in our key specialisms, our strategic priorities, and stakeholder feedback received. The aim was to use the analysis to maximise our positive contributions, and drive our sustainability objectives.

We considered all 17 goals in mapping and considering the materiality of each UN SDG. However, we believe there are nine which are material in terms of our business activities, our stakeholder expectations and value creation. The table on the next page provides an explanation of these.

WE SUPPORT



ESG indices and ratings

We participate in a number of investor ratings and assessments, including S&P Global, Sustainalytics, MSCI, Ecovadis and Bloomberg. We are also part of the FTSE4Good Index Series.

Global Index Provider FTSE Russell confirms that Hays plc has been independently assessed according to the FTSE4Good criteria and has satisfied the requirements to become a constituent of the FTSE4Good Index Series. Created by FTSE Russell, the FTSE4Good Index series is designed to measure the performance of companies demonstrating strong ESG practices.



FTSE4Good

Sustainability continued

UN SDG Relevance in our business and stakeholder context

Examples of our contribution in action

	<p>Addressing climate change is a significant element of our sustainability strategy. We present Hays' risks and opportunities in our TCFD report. By delivering on our science-based reduction targets, we can establish credibility as a leader in recruitment and workforce solutions. Key sectors include Sustainability, Technology, Construction & Property and Engineering. This SDG is also about how we engage our people and help raise awareness and collaborate with other stakeholders, particularly clients and suppliers.</p>	<p>Awarded a ClimatePartner Accreditation for climate commitment and action.</p> <p>Shortlisted for climate work in Green Business Awards 2024.</p> <p>Group-wide activities marking Earth Day 2024.</p>
	<p>We work from 236 offices worldwide. As a global leader in Construction & Property and Engineering recruitment, Hays is well placed to help supply much of the talent that will help to make cities more sustainable, including energy efficiency and building retrofit and civil engineering projects to protect communities from flooding and other natural disasters.</p>	<p>Working to find talent in the Green Economy.</p> <p>Supporting city tree planting projects and undertaking volunteer litter picks.</p> <p>Focus on energy efficient buildings and renewable energy sources for our offices.</p>
	<p>This is a strategic priority in terms of our DE&I agenda, as well as linked to how we access the widest pool of talent to serve clients. This SDG is linked with our respect for human rights and our approach to mitigate modern slavery and human trafficking risk. It is further linked to our Finance, HR, Legal and Technology specialisms in terms of levelling up, inclusion and empowerment.</p>	<p>26 DE&I Employee Resource Groups across all six dimensions of diversity.</p> <p>Supporting clients with DE&I, with inclusive recruitment practices, and by providing DE&I services.</p> <p>Focusing on inclusive employment and employability skills with our 'Helping for your tomorrow' programme.</p>
	<p>This SDG directly links with our core recruitment business in all our sectors, including how we innovate internally, and our focus on sustainability in its widest sense. It also relates to how we deploy and utilise technology, and collaborate with clients in sectors key to infrastructure and innovation.</p>	<p>Chief Technology Officer appointed in FY24 driving a new IT transformation programme.</p> <p>Training our people in the use of open-source AI.</p> <p>Client collaborations such as from the UK Construction & Property team in support of construction worker wellbeing.</p>
	<p>As a recruitment and workforce solutions business, this SDG is fundamental to our operations. It relates to the candidates we place, our own labour practices and the influence we have in encouraging respect for human rights in our supply chain. It is linked to our 'Helping for your tomorrow' programme, which is focused on driving inclusive employment within less advantaged groups.</p>	<p>New collaboration with the Slave-Free Alliance.</p> <p>New Human Rights Statement published on Hays website.</p> <p>Completion of our desk-based human rights review.</p>
	<p>Gender equality is a key part of our DE&I agenda, including targets for female leadership and our pay gap reporting commitments. It links with our the sourcing of talent for leadership roles.</p>	<p>Progressing towards our gender balance leadership target.</p> <p>Enhancements to and extension of family friendly policies.</p> <p>Group-wide support for gender diversity and celebration of International Women's Day.</p>
	<p>This SDG is relevant in terms of the development of candidates, our client service offering, our people and our community engagement, plus our Education specialism.</p>	<p>Partnering with schools through our 'Helping for your tomorrow' community programme.</p> <p>Development of the Hays learning curriculum and offer.</p> <p>Providing open access training via Hays My Learning.</p>
	<p>As a people business, good health and wellbeing is a key focus. It links through to our benefits packages which covers topics such as parental leave and access to private medical cover. It is relevant to a number of our specialisms, including Life Sciences and Sustainability.</p>	<p>Held our first global wellbeing webinar.</p> <p>Participation in the CCLA benchmark on mental health.</p> <p>Wellbeing focus and offer in every Hays region.</p>
	<p>This is a holistic goal, capturing much of the ethos of the other 16 UN SDGs. It focuses on the benefits of greater collaboration between organisations to strengthen the foundations of, and mindset for, sustainable development. It resonates with our Purpose, which is to invest in lifelong partnerships. We recognise that when we collaborate with our stakeholders, we can have a greater positive impact.</p>	<p>Being a signatory to the UN Global Compact.</p> <p>Participating in partnerships such as with the professional environmental institute IEMA and the Slave-Free Alliance.</p> <p>Supporting over 100 charitable partnerships globally as part of our 'Helping for your tomorrow' community programme.</p>

INTRODUCTION TO OUR MATERIALITY ASSESSMENT

We have commenced the process to identify and assess our material impacts, risks and opportunities to better inform our ESG strategy.

Working with expert consultants, Verisk Maplecroft, we have prepared our provisional Group double materiality assessment, as part of our preparations to comply with the EU Corporate Sustainability Reporting Directive. The assessment considers outward impacts on society and the environment, as well as the inward financial risks and opportunities.

To conduct our double materiality assessment, we have a structured five step process.

Our double materiality assessment process

- 1 Background research to understand business context**

Verisk Maplecroft appraised our governance, strategy, operations and reporting practices. They reviewed key company and industry documents, including our previous materiality work, performed peer group benchmarking, examined Group KPIs and gained insights across key geographies.
- 2 Define internal and external stakeholders**

We jointly considered our business structure and reach to define clusters of multi-disciplinary internal and external stakeholders. External stakeholders include clients, candidates, community partners, third-party contractors, industry bodies, investors and suppliers. Internal stakeholders were identified considering a mix of professional subject expertise and geographical responsibilities.
- 3 Identify relevant ESG issues**

To determine our most relevant impacts, risks and opportunities across our value chain, Verisk Maplecroft considered a number of sources, including their bespoke risk indices, global ESG reporting standards and frameworks, capital market expectations and media reports. Noting future compliance requirements, issues were mapped against the European Sustainability Reporting Standards. This led to our final list of relevant ESG issues. Terminology was refined and the issues further clarified with definitions pertaining to our operating context.
- 4 Assessing the ESG issues and stakeholder engagement**

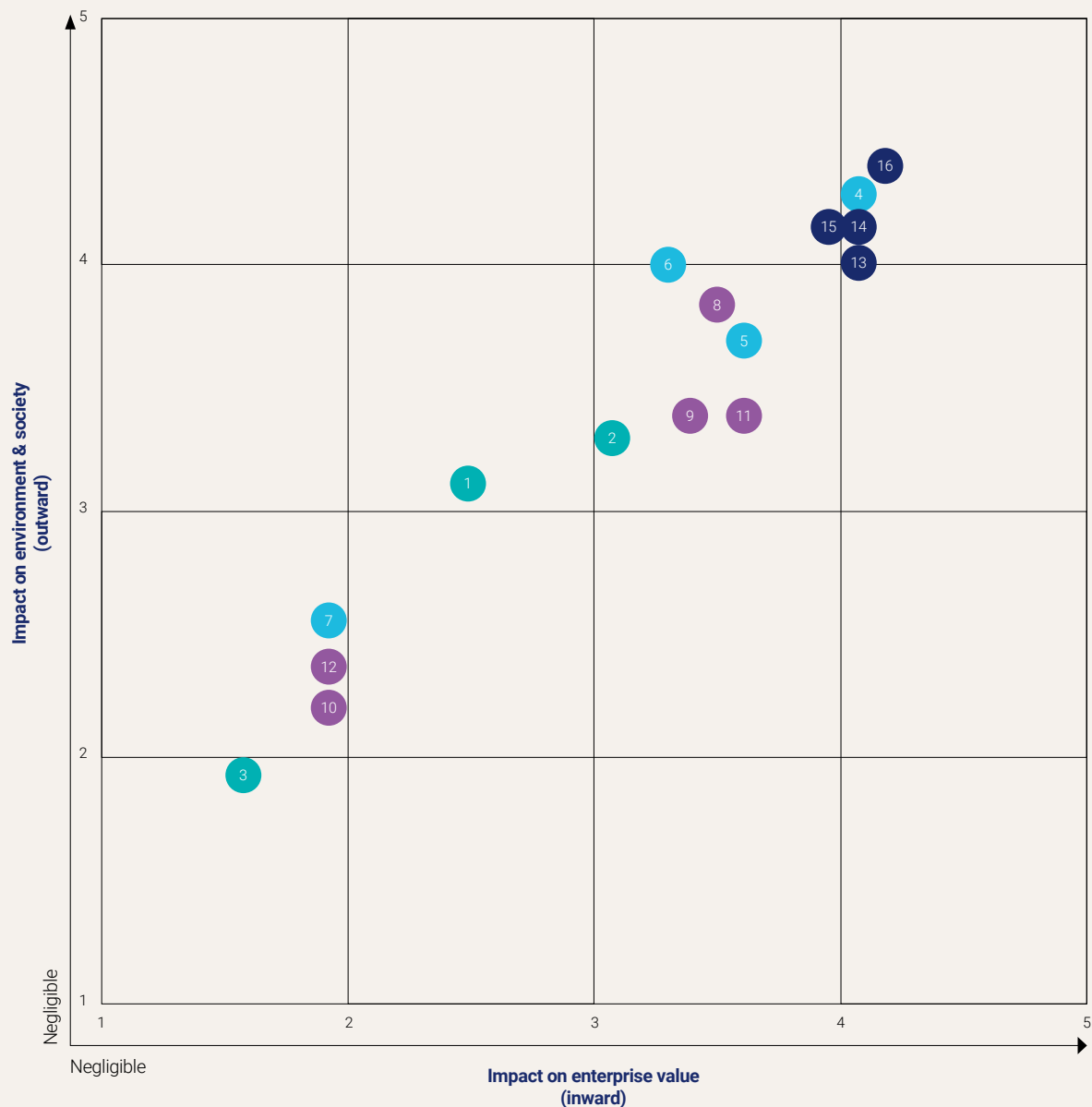
Verisk Maplecroft created a detailed materiality scoresheet which was then completed by internal stakeholders. This prompted consideration of both positive and negative impacts, whether an actual or potential impact, and provided the opportunity for internal stakeholders to comment in relation to the short, medium and longer term. ESG issues were scored under 'impact materiality' and 'financial materiality'. Likelihood of the impact materialising was also captured, and appropriate weightings applied. The resulting draft materiality matrix was then put forward for discussion and refinement with external stakeholders.
- 5 Validation and Board approval**

The proposed materiality matrix will then be put forward to the Board for approval. This Board approval will also confirm, which of the ESG issues are material. These ESG issues will then be directional for policy development, risk management, objective setting, ongoing stakeholder engagement, reporting and disclosures.

Close understanding of our most material ESG issues will help us deliver value for stakeholders and drive sustainable long-term business success.

Sustainability continued

Hays' Provisional Double Materiality Matrix



Hays' provisional double materiality matrix

Provisional views (weighted average of scores out of 5)

ESG Issue	Outward Impact	Financial R/O
1 GHG emission reductions	3.1	2.5
2 Climate transition & adaptation	3.3	3.1
3 Resource use & waste management	1.9	1.6
4 Attracting, developing & retaining talent	4.2	4.1
5 Employee engagement & wellbeing	3.7	3.6
6 Diversity, equity & inclusion	4.0	3.3
7 Community impact	2.6	1.9

Key

Environment	Governance
Social	Business sustainability

Topic	Outward Impact	Financial R/O
8 Business ethics	3.8	3.5
9 Governance & oversight	3.4	3.4
10 Policy & industry engagement	2.2	1.9
11 Data protection & cyber security	3.4	3.6
12 Sustainable procurement	2.4	1.9
13 Digital transformation & technology	4.0	4.1
14 Client service excellence	4.1	4.1
15 Sustainable growth & business leadership	4.1	4.0
16 Attracting, nurturing & placing candidates	4.3	4.2

Materiality and framework alignment

The table below shows the ESG issues identified from our double materiality assessment and their alignment with our own Sustainability Framework, plus the relevant European Sustainability Reporting Standards (ESRS). This is part of our preparations ahead of ESG reporting requirements as driven by the EU Corporate Sustainability Reporting Directive (EU CSRD).

All ESG issues are important as we are committed to being a responsible and sustainable business. However, we recognise that those ESG issues, identified as material, will provide us with the greatest opportunity to drive our long-term sustainable success.

Once our material issues are confirmed, we will also confirm which corresponding ESRS topic is required for our disclosures to meet requirements of the EU CSRD.

Material issues will be directional in terms of policy development, reporting and disclosures, risk management, objective setting and ongoing stakeholder engagement.

Next steps are to include appraising our existing reporting capabilities against relevant ESRS requirements and devising a plan to enhance them.

We have identified that disclosures will be required across a number of Hays entities, operating inside the EU, in relation to FY26. The EU CSRD will eventually apply to the whole Hays Group, in relation to FY28.

ESG Issues relevant to Hays	Hays Sustainability Framework alignment	Corresponding ESRS topic*
1 GHG emission reductions	Climate action	E1. Climate change
2 Climate transition & adaptation	Climate action Green Economy	E1. Climate change
3 Resource use & waste management	Minimising impacts	E5. Resource use & circular economy
4 Attracting, developing & retaining talent	Talent development	S1. Own workforce
5 Employee wellbeing & engagement	Wellbeing & engagement	S1. Own workforce
6 Diversity, equity & inclusion	Diversity & Inclusion Inclusive Employment	S1. Own workforce
7 Community impact	Community action	S3. Affected communities
8 Business ethics	Business ethics	G1. Business conduct
9 Governance & oversight	Business ethics	G1. Business conduct
10 Policy & industry engagement	Business ethics	G1. Business conduct
11 Data protection & cyber security	Clients & candidates	S4. Consumers & end-users
12 Sustainable procurement	Business ethics	G1. Business conduct
13 Digital transformation & technology	Clients & candidates	S4. Consumers & end-users
14 Client service excellence	Clients & candidates	S4. Consumers & end-users
15 Sustainable growth & business leadership	Governance & ethics	G1. Business conduct
16 Attracting, nurturing & placing candidates	Clients & candidates	S2. Workers in the value chain

* ESRS disclosure will only be required for those ESG issues, which are finally confirmed and approved as material by the Board.

SOCIAL PEOPLE & COMMUNITY



Social

SOCIAL

As a people business, we're strongly committed to a social purpose for workplace engagement and community impact.

Volunteering hours	Volunteering participation	Internal promotions	Women in leadership	Engagement score	Hays colleagues
28,064	41%	3,842	43%	71%	c.11,100
FY23: 17,673	FY23: 20%	FY23: 4,506	FY23: 44.3%	FY23: 76%	FY23: c.13,000

Hays helps people develop their careers and skills, by helping organisations find the talent they need to thrive. We seek to add societal value through employment and the world of work.

We focus on our own people and the communities in which we work and live to deliver social impact.

FY24 objective	Status	Progress
Explore regional approaches to wellbeing and better share good practice.	Achieved	Wellbeing champions and leads confirmed in all regions and global best practice sharing calls in place. Enhancements to wellbeing offerings in all regions during FY24. New global wellbeing proposal for FY25.
Address the Hays leadership and management competency framework to include clear reference to sustainability, recognising ESG issues can drive long-term success.	Achieved	Wording for 'sustainable success' written for the competency framework and a leadership session training plan framed, ready for deployment in FY25.
Foster a culture of inclusion and allyship and further promote the development of Employee Resource Groups. Enhanced executive sponsors, global structures, and leadership training.	Ongoing	Focus on leadership – DE&I incorporated in personal objectives and allyship training delivered. First global International Women's Day and Pride celebrations held.
Address diversity across Hays, at all levels and regions, by focusing on a data-driven approach to enhance diverse talent attraction & retention.	Ongoing	Increased understanding of diverse communities across Hays by using self select anonymous data on gender, age, sexual orientation, trans identity, disability status, educational background and care giving status.
Contribute to the wider inclusive employment agenda through consultancy services, client partnership and delivery of thought leadership.	Ongoing	As FAIRER Consulting we invested in digital marketing and partnerships, focusing on relevant DE&I communities the wider HR community, and a sector-based approach. We delivered products and services in relation to training, strategy consultancy and leadership development.
Promote community engagement with our 'Helping for your tomorrow' programme. Grow volunteering hours and employee participation rate YoY.	Achieved	Employee volunteering participation increased to 41%, up 105% and the number of volunteering hours increased to 28,064 up 59% YoY.
Deploy new awards to acknowledge meaningful community contributions as part of 'Helping for your tomorrow'.	Achieved	Winners of the awards were announced in December 2023.

FY25 objectives

Revisit and refresh Hays' global People and Culture strategy with a view to enhancing the attraction, retention and engagement of talent.
Deliver additional support and tools for colleagues around financial wellbeing and mental health as part of overall wellbeing strategy.
Foster a culture of inclusion and allyship with development of Employee Resource Groups, executive sponsors, global structures, leadership training and focus on data.
Expand awareness of the FAIRER brand and the DE&I consulting service offer, particularly in the German market.
Further community impact with 'Helping for your tomorrow' reaching more than 8,500 individuals and exceeding 200K community hours.
Inspire and enable our people to give back, delivering at least 25,000 volunteering hours and attaining a 40%+ participation rate.

Social continued

PEOPLE & CULTURE

We are deeply proud of our culture, which is based on expertise, training, collaboration, inclusivity and doing the right thing.

Every day, our colleagues nurture long-term partnerships that empower people and organisations to succeed. Attracting and retaining the best talent is fundamental to our ability to deliver for our customers and to grow our business. Our aim is for Hays to be recognised as the most welcoming and inclusive destination for the best talent in our industry.

We want people to build fulfilling careers with us, to be developed and rewarded and make a positive impact on our clients, our candidates and our communities.

Our culture is a reason why so many of our people choose to stay and grow their careers with Hays. When we ask colleagues to describe our culture, they have used terms such as 'high energy', 'inclusive', 'growth mindset' and 'great people'.

Having highly engaged colleagues who understand and share our values of the business and the part they play in that is a core priority. Our 'YourVoice' feedback process is essential to our two-way communication and regular listening.

A strong employer brand helps to differentiate Hays. We are able to recruit and retain the best talent in the industry by offering a high energy culture, an inclusive environment, exciting careers, world-class training and development, and opportunities to contribute to the communities in which we operate.

We want to deliver a high-performance environment. We will build on our strong track record in training and development, ensuring we foster the business capabilities we need and focus our talent on the key sectors where our clients need help and expertise. Having strong leadership across the organisation is central to our strategy.

Given the challenging conditions we operated in during FY24, and the transition the business is going through, clear communication has been more important than ever. We are committed to regular and transparent two-way dialogue with our people. Through a series of communications, town halls, videos and open Q&A sessions, we have sought to ensure that all colleagues understand our strategy and vision, and the clear benefits of greater focus.



LEADING OUR TRANSFORMATION

Deborah Dorman joined Hays in June 2024, bringing a wealth of experience in leading large-scale, people-centred transformations, including cultural change and organisational effectiveness.

She will drive Hays' strategic people agenda, driving key areas such as culture, diversity and inclusion, talent management, compensation & benefits, and succession planning.

"Our brilliant colleagues are the heart of Hays. Our key priority is to continue to equip them with the skills needed to deliver outstanding service to our customers, both today and in the future. We will also ensure colleagues have access to great career development opportunities, all within an engaging and inclusive culture.

I look forward to further developing our people strategy in FY25 and beyond."

Deborah Dorman
Chief People Officer

Talent development

We enable colleagues to reach their full potential through industry-leading training and development. Most new recruits join us from university on our graduate scheme, or from a vocational career. But we also carefully consider the different priorities of multi-generational workforces, to provide a compelling blend of pay, benefits and career opportunities.

We train our people in the 'art' of recruitment, building expertise and the insights required to find the best person for a role, both in terms of skills and cultural fit. We then equip them with the best tools to do the job, embracing new technologies; the 'science' of recruitment.

Talented people want to work with the best: people, brand, tools, technology and infrastructure. They also want career development. Our culture is shaped and created by these features. We believe this is special, and of great value to our stakeholders. We also know our people want to do interesting and meaningful work, increasingly in an organisation that is purpose-led. This is demonstrated in the work we have done through our commitment to DE&I, Net Zero and our global volunteering and fundraising programme, 'Helping for your tomorrow'.

Investing in training and development is about enabling our people to reach their potential, and equipping them to do the best job possible. We support learning, succession planning and career development. We provide blended learning solutions with specific courses, on-the-job training, secondments, in-person training, virtual and on-line options, coaching and mentoring.

We invest in all cohorts. New joiners are typically recruitment consultants learning the role and how to be effective, and we focus on driving Hays' culture and workplace service standards.

Our country heads and senior managers are more focused on leadership. Our award-winning International Leadership and Management Programme (ILMP) challenges participants to explore their leadership style and develop personally. It has been running for seven years with over 200 managers attending.

Training in open-source AI, Americas

In the Americas, colleagues have established an Optimising AI Hub to ensure our recruitment consultants are using open-source AI in a way that is compliant with all regulations, secure and adding value to our clients. Our ability to leverage AI will contribute to delivering the best service to clients and candidates.

Training is being undertaken and developed to help colleagues optimise their use of AI. This will improve efficiency and accuracy, creativity and innovation, data searches, insights, and recommendations, and enable us to discover new opportunities with clients, partners and suppliers, as well as advance our knowledge.



In FY24, we ran three ILMP cohorts, totalling 56 participants. Our online Hays learning hub 'Go1' was extended through EMEA.

We want our people to have fulfilling and successful careers, and this year 3,842 colleagues secured an internal promotion.



Christoph Niewerth
MD, EMEA

ILMP – Christoph Niewerth

"I became MD of EMEA shortly after attending Hays' flagship ILMP course. The timing was ideal and provided me with a strong platform for my first few months.

An early priority was getting to know each country leader, in order to better understand each market. The lessons I learned at the ILMP meant I used these visits to give colleagues far more time and space to talk.

I didn't want to dominate these visits by asking too much, but instead to listen and be fully present. The benefits have been clear – my conscious investment in personal relationships has helped colleagues to feel able to be open with me and believe they want to be part of a team, driving our EMEA business.

We have been refreshing our EMEA strategy, aligning it with the global Hays strategy. My goal has been to give our leaders space to answer the question of how they think our strategy should be delivered. My adoption of mission-led principles has given them a prominent voice, meaning we capitalise on their expertise. Rather than being directive, which I have done in the past, I have been clear on the 'what and why', and our country heads have had space and my trust to propose the 'how'."

Social continued

Wellbeing and engagement

We support colleagues by helping to find solutions to help them overcome external issues and contribute to their overall sense of wellbeing. This links to Group strategy by improving retention and driving growth. We focus on wellbeing across four key aspects of wellbeing relating to (i) physical wellbeing, (ii) mental wellbeing, (iii) social wellbeing, and (iv) personal wellbeing.

Wellbeing is supported by our People and Culture teams. Initiatives include further training of Mental Health First Aiders, specific wellbeing sessions and the introduction of engagement tools. Our first global wellbeing webinar was also delivered.

In FY24, we significantly enhanced our performance in CCLA Corporate Mental Health Assessment, making the 'top improvers' list. We scored highest in 'management and commitment', although we recognise there is more to do in performance reporting.

Having engaged colleagues is critical to our future success. A key way we understand the engagement of colleagues globally is through our YourVoice annual survey.

Engagement levels are in line with industry norms, however there was a slight decline from 76% to 71%. We believe this reflects an economically challenging year. Engagement is a key management focus and we are committed to addressing feedback.

We conduct two global employee surveys annually – a main survey in May and a pulse survey later in the year, which can be used to explore key issues raised in the previous main survey. YourVoice is translated into 12 languages, and is completely confidential, which allows colleagues to share their honest views with anonymity. Feedback is reviewed closely by the Executive Board and senior managers to identify and inform actions.

We know that it is important to our people to work for an organisation that takes its social and environmental responsibilities seriously. This was reported at a score of 77%.

We also use other continual two-way communication channels to ensure colleagues are kept informed of key developments, including town halls, CEO Q&A sessions and Regional MD email campaigns. These enable us to engage with a broad cross-section of our people and provide important opportunities to listen directly to their challenges, opinions and ideas.



In Focus: Wellbeing app and incentives, EMEA

A new wellbeing app, 'Humanoo', has been launched across EMEA to increase employee engagement and have one platform to unite the region. Our first-year activation goal of 30% was exceeded, with a 42% activation rate.

Various walking challenges have been organised, encouraging colleagues to walk extra steps each day. Humanoo also provides personalised health plans and rewards efforts with 'diamonds', which can be converted into gift cards, tree planting or plastic waste collection. The wider EMEA region has collected 445,368 diamonds, planted 24 trees and collected 6kg of plastic.



In Focus: New Parental Leave Kit, Asia

In rolling out enhancements to the 'Family friendly' policies in Hays Asia the opportunity was taken not just to drive the standards offered to our people, but to also take a holistic approach with greater awareness and support from the leadership teams, with greater understanding of the parental experience.

Spearheaded by Mabel Ng, Head of HR, a parental leave kit was developed. This not only detailed the benefit changes but also focused on upskilling leaders to have supportive conversations and create a psychologically safe environment. The same work fostered a keen sense that supporting parents and carers is something that should be focused on. A new Employee Resource Group, 'Parents and Carers at Hays' was then launched, further fostering a supportive workplace community.

"In highly challenging markets we have had to make some difficult decisions and deliver significant change across Hays, and this has been reflected in recent YourVoice scores. However, these changes were needed to deliver our focused strategy, and position the Group to capitalise strongly on market recovery when it comes. We are actively focused on improving people engagement and restoring our former above-market levels."

Deborah Dorman

Chief People Officer

YourVoice favourability score (%)	2024	2023	2022	Commentary
Overall employee engagement	71	76	80	While we are not satisfied with the decrease, it should be viewed in the context of challenging market conditions
I believe that at Hays we positively impact organisations and people	78	81	84	78% of colleagues believe Hays has a positive impact
I would recommend Hays as a great place to work	73	81	86	Almost three quarters of colleagues believe Hays is a great place to work
At Hays, I feel a strong sense of belonging	64	70	75	Creating an environment where people feel they belong is a great culture enabler
People from all backgrounds have an equal opportunity to succeed at work	81	82	84	Over 80 represents a strong score in this area
Hays creates an inclusive workplace, recognising and respecting every employee as an individual	79	80	83	We are determined to build an inclusive culture across Hays
I have a positive working relationship with my manager	89	90	92	We are delighted that so many colleagues have a positive relationship with their manager



In Focus: Progress on mental health in the UK&I

Last year we set out our two-year wellbeing plan with a sharp focus on mental health (MH), and we are pleased to report significant progress against our mental health goals in the UK&I.

We continue to enable all employees to make positive choices for their wellbeing, at every stage of their life and career. We have worked hard to ensure MH remains front and centre of our UK&I wellbeing agenda, recognising its links to financial, physical, and social strategy and the principles of good work.

In our strategy we seek to understand the root causes of the challenges faced by our people. The emphasis is on prevention, ensuring leaders and line managers have the confidence and knowledge to support wellbeing and can effectively signpost to best-in-class support and resources.

This year we worked closely with our employee networks to further understand how to continuously improve access to and engagement with our initiatives. We further extended our reach, focusing on clients and candidates. We were delighted to be 'Highly Commended' for the Employee Initiative Of The Year at the Inside Out Awards for our partnership with Band Of Builders, which saw us supporting the charity's efforts to raise awareness, reduce stigma and signpost mental health support within the construction industry.

UK&I key achievements for FY24 & mental health goals for FY25

Area of focus	FY24 Goal	Progress	Moving forward
Mental Health First Aid roll out	Train 50 MHFAs	73 MHFAs trained in-house and our MHFAs have held over 200 mental health first aid conversations	Reach 100 MHFAs. Evolve our MHFA programme to better support MHFAs to include opportunities to reflect, learn and continue to develop their MHFA skills
Improve MH literacy of senior leaders	Deliver one MHFA leadership cohort	Two leadership cohorts totalling 22 senior leaders including our UK&I CEO and COO completed MHFA training	Deliver one MHFA leadership cohort
Ensure managers have the skills and knowledge to support employee wellbeing	Train 50 managers in our in-house Managing Well workshop	122 managers successfully completed Managing Well, gaining knowledge and tools to support their own mental wellbeing and that of their team	Train a further 50 managers Develop and launch Leading Well, aimed at senior leadership
Ensure employees feel well supported by their manager	Ensure Your Voice score for 'My manager cares about my wellbeing' is 85%+	2024 Your Voice score for 'My manager cares about my wellbeing', 87%	Maintain our score at over 85%
CCLA Mental Health Index	Improve on our 2023 score	We were recognised as a top improver from 2023 to 2024, moving from Tier 4 to Tier 3	Improve on our 2024 score, particularly in relation to performance reporting and impact
Ensure our wellbeing initiatives and programmes are fit for purpose	Ensure Your Voice score for 'Hays provides the programmes and initiatives to support my health and wellbeing' is 75% +	2024 Your Voice score for 'Hays provides the programmes and initiatives to support my wellbeing', 75%	Maintain our score at 75%
Provide easy-to-access, inclusive specialist mental health support for our employees and their immediate family	Implement Sonder to replace our traditional EAP, digital doctor, and our proactive wellbeing tool POWR	Successfully implemented Sonder, achieving 40% activation in the first six months	Achieve 50% activation rates
Create a safe space for employees who identify as male to talk about their health and access relevant help and support	Set up a men's health forum	November 2023: ran a successful men's health panel discussion, with senior leaders sharing lived ill-health experiences. January 2024: held two men's health focus groups to learn from employees on creating an intervention to support men's health. March 2023: launched our men's health drop-in, a bi-monthly peer-to-peer call for experience sharing.	Continue to evolve the men's health drop-in

Social continued

Putting DE&I at the heart of our culture

We are committed to attracting diverse talent and maximising our people’s potential, and our commitment to DE&I is fundamental to unlocking that potential. Our promise to colleagues and clients is to do the right thing around people, thinking beyond on diversity, putting inclusion first and building partnerships with clients and candidates to create an inclusive and diverse tomorrow for Hays and the communities we serve.

Our approach to DE&I

DE&I strategic pillars

Strategic goals

Key Strategic Priorities

Future thinking

Our DE&I vision		
Creating Tomorrow Together – diversity and inclusion will drive and enable our rapidly evolving future		
Our DE&I promise		
To do the right thing on diversity, think beyond on inclusion, bringing to life the skill, talent and potential of everyone at Hays, enabling lifelong partnerships with the communities we serve		
People	Workplace	Markets
Diversity at all levels, everywhere	Culture of inclusion and allyship	Employer of choice and DE&I thought partner
<ul style="list-style-type: none">Inclusive hiring (senior appointments process)Targets, data, trackingFamily friendly policies	<ul style="list-style-type: none">Global ERGs and leadershipAllyship communication and initiativesWellbeing	<ul style="list-style-type: none">Clients, partners and services
<ul style="list-style-type: none">Global recruitment methodologyCaring, friendly culture	<ul style="list-style-type: none">Allyship in action	<ul style="list-style-type: none">Systemic inclusive impact
Our values		
Do the right thing, think beyond, build partnerships		

Three-year DE&I plan



FY24 DE&I Achievements

In FY24, we have made significant strides in DE&I as part of our three-year DE&I strategy:

- All ELT members have DE&I leadership goals
- All Regional Boards have gone through allyship & sponsorship conversations
- Exec sponsors nominated for all 26 regional ERGs. 10 new ERGs in FY24
- First Global International Women's Day celebrations across all regions (WE Lead)
- Increased our understanding of diverse communities within Hays (Your Voice DE&I Demographics)
- Significantly increased client engagement through DE&I events (Fairer Consulting)

THE EXPERTS' VIEW EMPLOYEE RESOURCE GROUPS

We have established over 20 Employee Resource Groups worldwide in the last two years. These groups exist to foster better communication and cultural learning across Hays.

What is your Employee Resource Group's main goal/ambition for FY25?

"In FY25, our ERG plans to create mentoring programmes. This will enable our people to build networks – internally and externally – and support each other to succeed. We will seek to amplify the great work we are doing through connecting with clients and driving gender equality beyond our own organisation."

Kelly Hopkins

WE Lead ANZ

What has been the biggest impact of your ERG for the wider Hays community?

"The launch of our mentoring programme. Twenty senior female leaders have partnered with more junior counterparts. This has led to impactful conversations in a safe space, significant personal development and network building.

We also hosted two highly visible panels for International Women's Day. These focused on the importance of allyship, and the impact of AI on the world of work from a gender perspective."

Anna Lüttgen

WE Lead Germany

"The increase in pay for primary parents is a clear signal we recognise the contribution of our people as their lives and priorities develop. We have also sought to influence management so our people experience meaningful support pre-and post-long-term family friendly leave.

This recognises colleagues' changes in priorities and aligns to continuing career progression. Also, our expertise in the world of work has supported parents in preparing their children for life after education through workshops on CV writing, interviewing and career planning offered directly to children."

Parents@Hays

UK&I

Social continued

Diversity, equity and inclusion (DE&I)

We consider DE&I across a breadth of personal characteristics, recognising people are unique. We want our people to feel included and free to be themselves.

We have committed to DE&I, understanding its importance in terms of engagement, retention, creativity, productivity and organisational success.

Our strategic approach includes a focus on people in terms of how we attract and retain our own talent, nurturing a culture of inclusion and allyship, and on how we deliver in the marketplace in terms of our services, clients and partners.

During the year, we continued to drive a multifaceted approach in terms of leadership, Employee Resource Groups, communication and awareness campaigns, developing data insights, learning and development, inclusive hiring and furthering policies.

FAIRER Consulting, our specialist DE&I consultancy which forms part of our advisory services, helped clients to expand and diversify their talent pools and build inclusive cultures.

**In Focus: Being a Disability Confident employer, UK&I**

Hays UK&I introduced the 'Work with Me' passport as a place for colleagues to share information about a disability, neurodivergence, mental health problem, physical health or learning difficulty. This aims to further support managers and employees to have open conversations about what they might need to be successful in alignment with the UK&I Workplace Adjustments Policy.

"The REACH network has become such an asset and outlet for the business, a true safe space in drop-in sessions for people to get the support they need to be the best they can be. Raising awareness of various conditions has definitely made an impact, lots of little wins have added up to a big difference."

Rachael Richards

Business Director

**In Focus: Supporting national reconciliation, ANZ**

We launched our Innovate Reconciliation Action Plan, a two-year strategy that reaffirms our commitment to reconciliation and outlines how we will continue to create meaningful, respectful relationships with Aboriginal and Torres Strait Islander peoples that elevate equity and inclusion, in the workplace and society. It outlines how we will continue to identify opportunities to further the economic and social prosperity of Aboriginal and Torres Strait Islander peoples and communities.

This year, in honour of Reconciliation Week, Hays participated in the Indigenous Literacy Foundation's Great Book Swap, with colleagues making donations and purchasing books. Recognising that reconciliation is not limited to Reconciliation Week, colleagues also set up a new book club – Reading for Reconciliation.



"FAIRER Consulting stands at the forefront of workplace inclusion. Our aim is to build a fairer world of work by eliminating structural barriers. Our vision is based on a desire to promote fairness of opportunity and outcomes by tackling conscious and unconscious biases and working towards the promotion of consciously inclusive practices."

Dan Robertson

FAIRER – Managing Director

LIFE AT HAYS

Our values

Do the right thing

We always seek to act in the best interests of our candidates, clients, colleagues and communities. We aim to find the right solution each time, because every situation is different. We stand by our commitments, we keep our promises and we treat everyone with the respect they deserve. This is what earns trust.

Build partnerships

Collaboration and inclusivity are at the heart of our approach, creating solutions together, learning from each other and sharing our knowledge and experience. We take time to listen and understand people's needs and aspirations so that we can meet them, enabling shared success.

Think beyond

Our knowledge and ambition drive us forward. We challenge ourselves and our customers by bringing open, inquisitive minds. We aren't constrained by 'that's the way we've always done it'. We see the big picture today, anticipate change and are confident and agile with our advice. That is what makes us experts.

What makes Hays a great place to work?

"You are rewarded for your hard work. Both individual and team success is celebrated. It's a workplace where you get out what you put in, which I love. You are given the tools, support and guidance you need to succeed, and you are able to build a very successful career."

Emily Nuttall

Senior Manager, Australia

"I believe Hays is committed to its employees, its culture, and its clients, and rewards and recognises employees' commitment. We are innovative market leaders, but remain committed to doing the right thing."

Jeff Patenaude

Senior Associate General Counsel – North America

"Hays' inclusive culture and commitment to personal and professional growth. To be surrounded by leaders that are passionate about their people is special, you walk away each day feeling valued and appreciated."

Lisa Markham

Associate Director – MSP, UK

How do you see inclusion happening at Hays?

"People are at the heart of what Hays does, and everyone has a voice. We have many internal networks, including Leading Women and Pride."

Julia Foster

Senior Manager, UK



"Hays offers each individual the opportunity to share their ideas and suggestions. This happens in one-to-ones, team & department meetings or anonymously via the Innovation Hub platform, which our Managing Directors evaluate directly. Every year, several projects are actually implemented in practice and presented to the employees."

Wladimir Baghdasarian

Team Leader, Austria

Social continued

How does Hays' culture help you to succeed, both day to day and over the long run?

"I feel I have the autonomy to run my own business in a way that works for my market. I have the tools at my disposal to be successful in servicing my clients and candidates, and also to effectively grow and develop my own team. I have the support of my management team who are readily available whenever I need."

Felicity Reinalda

Senior Manager – Client Engagement, Australia

"Hays' culture allows people to excel in their roles and grow further as an individual. It fosters a culture of respecting each other and to being open-minded to other views/opinions."

Robby Chedie

Senior Director – IT Service Delivery, Americas

"The trust you receive from your manager and ability to make your own decisions and take responsibility right from day one. You always have communication at eye level, can find a suitable contact for problems and can rely on a strong network of helpful colleagues. This puts you in control of your own success and gives the best possible support for your customers."

Lisa Leonhardt

Key Account Manager, Germany



How are you building stronger and more meaningful relationships with your clients?

"At Hays, we position ourselves as life-long partners to both candidates and clients. There has never been a better phrase to encapsulate the work and focus we have day to day to be the most helpful and forward-thinking to our clients. Every conversation should be about the next 10 years, not the next 10 minutes!"

Sam McCarthy

Director – UK



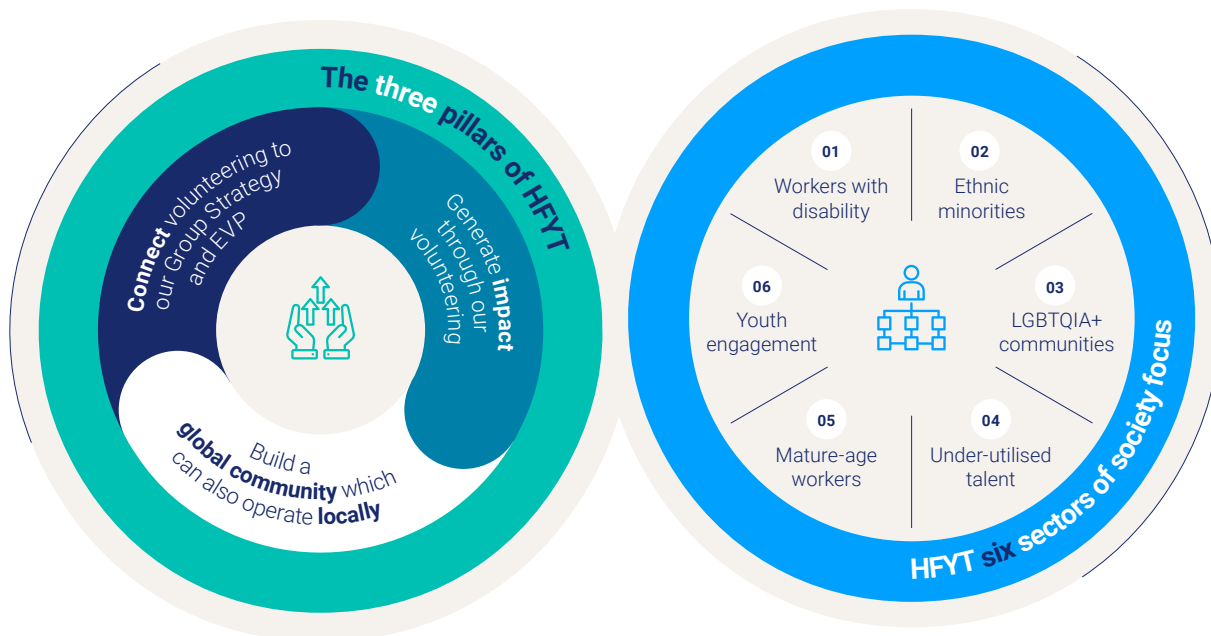
"Building strong, meaningful client relationships requires time and patience. It is essential to meet clients personally to understand their professional and personal needs fully. This understanding allows us to tailor our solutions effectively. As clients experience our integrity and commitment to their best interests, we become trusted advisors."

Ben Thomson

Team Manager, Hong Kong

Helping for your tomorrow

Our flagship community engagement programme 'Helping for your tomorrow' (HFYT) is how we mobilise our people to deliver community action, enable our charitable partnerships and focus on the power of inclusive employment to deliver societal benefit.



Community engagement

'Helping for your tomorrow' enables our people to volunteer, using time and expertise to work with individuals and community groups to develop in their education, skills and general employability.

We encourage colleagues worldwide to get involved under the guidance of our Global 'Helping for your tomorrow' steering group. This year James Hilton, CFO became its new executive sponsor.

We also launched our 'Create a better tomorrow' interview series to share news internally, and the Hays Helps Awards to recognise teams of colleagues, who have significantly driven activation and impact in their local country.



In Focus: Recognition for community impact, Germany

Colleagues in Germany picked up the HR Excellence Award (#HREA) in the Sustainability Management & Social Engagement category, for our 'Helping for your tomorrow' community programme. The #HREA is a highly respected award recognising outstanding successes, ideas, projects and campaigns.

In delivering 'Helping for your tomorrow', colleagues have collaborated with some of the key strategic partner organisations, including; JOBLINGE, Haus des Stiftens and Queermentor. They also recognise the efforts of the some 50 internal 'Helping for your tomorrow' ambassadors, who bring the programme to life, as well as the colleagues who volunteer, contributing to greater equality.

Social continued

**In Focus: Sharing expertise and learning, UK&I**

In the UK colleagues set up 'Flourish' working with charity 'EveryYouth' to help end youth homelessness through social mobility. Flourish is a pro-bono service for employers to help disadvantaged young people secure jobs with real prospects. Features include: employer awareness sessions, mentoring, bursary support, Learning Management System (LMS) access and other holistic support, such as budgeting and mental health.

Several young people are now in job opportunities, eight pilots have been enabled with employers and there is a further pipeline of 40 potential job opportunities. Flourish was also implemented within Hays and a young person was successfully appointed into a UK team. Access to the Hays LMS has provided wellbeing, employability and skills support to over 250 people through the EveryYouth network.

Helping for your tomorrow – FY24 highlights

Our global community engagement programme went from strength to strength.

We made progress in building relationships with new strategic partners, enhancing our volunteering and enabling colleagues worldwide to contribute to local initiatives.

Highlights:

- **4,699 employees volunteered (41% of our global population)**
- **we undertook 28,064 volunteering hours**
- **we helped 7,000+ individuals with employability skills**
- **we fundraised and donated more than £295K**
- **we collaborated with more than 100 community partners.**

In launching our new internal community engagement awards, the UK, Germany and France won the Impact Award, which recognises a substantial growth in volunteering hours.

The highest level of employee participation was achieved by Poland, New Zealand, Chile and the United States, resulting in them receiving the Activation Award 2023.

India dramatically increased the employee activation level by more than 4000%, winning our Phoenix Award.

"I firmly believe that we have a responsibility to give back to our communities. I take immense pride in the fundraising and volunteering work carried out by Hays colleagues across the globe.

That's why I was honoured to be recently appointed as the executive sponsor of 'Helping for your tomorrow', because volunteering and charity work hold a special place in my heart. This year, I'll continue to be directly involved by running business classes to help raise the employability of disadvantaged youths."

James Hilton

Chief Financial Officer

Our Priority SDGs



Commitment to the UN Global Compact

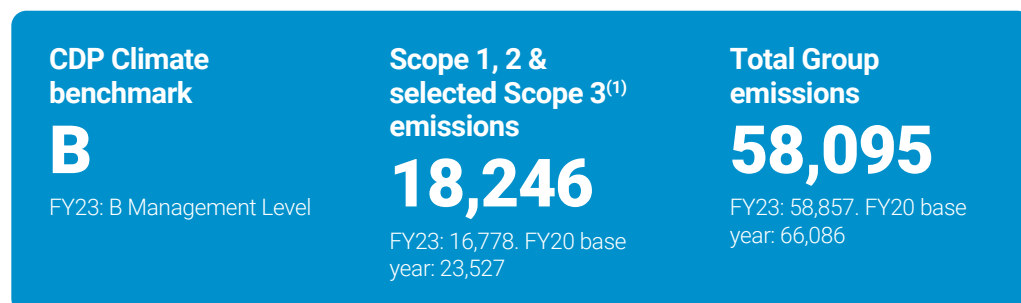
Principle 5 – the elimination of discrimination

ENVIRONMENT



ENVIRONMENT

Hays is taking action to address the challenges of climate change and reduce our environmental impact.



We recognise that people, planet and the economy are interconnected. Hays aims to play a positive role by prioritising our own action on climate and in helping to source green talent and skills in the world of work.

FY24 objective	Status	Progress
Undertake a readiness review of our GHG reporting process and FY23 data, in preparation for external assurance and verification of data.	Complete	We have identified and implemented a number of enhancements to our GHG reporting process.
Develop and deploy new e-learning to enhance environmental awareness and action amongst our people.	Complete	We launched a new environmental e-learning in our CEMEA region in conjunction with Earth Day 2024.
Develop and revise plan for carbon reduction to focus on emissions hotspots as informed by FY23 reporting across scope 1, 2 and 3.	On-going	Working with our external consultants we have planned a number of internal engagements to explore the opportunities for, and the implications of, further reductions across (i) the purchase of goods and services, (ii) fleet and business travel, and (iii) electricity and heating.

FY25 objective

Develop a structured approach for scope 3 emissions reductions by targeting engagement with suppliers and landlords.
Develop a clear process for evidencing Group-wide renewable energy sources and deliver training with support materials to enhance people's understanding and to encourage further adoption of renewable energy sources.
Further our GHG reporting in preparation to move to assurance and verification and with consideration of future targets.

(1) Selected scope 3 emissions guiding our investment in beyond value chain mitigation carbon-related projects are scope 3 business travel and scope 3 fuel and energy related activities.

We have committed to:

- 50% reduction in scope 1 & 2 emissions by 2026 versus 2020 baseline, as approved by the SBTi (1.5°C trajectory)
- 50% reduction in scope 3 emissions from purchased goods, services & capital goods by 2030 versus 2020 baseline, as approved by the SBTi (1.5°C trajectory)
- 40% reduction in absolute scope 3 emissions from business travel by 2026 against a 2020 baseline, as approved by the SBTi (1.5°C trajectory)
- transition to 100% renewable energy where there is a viable market solution for electricity supply
- invest in beyond-value chain mitigation projects in relation to emissions that equate to our scope 1 & 2, scope 3 business travel and scope 3 transition and distribution losses, until at least 2026

Climate action

We have made a number of public commitments which include GHG emission reduction targets approved by the Science Based Targets Initiative (SBTi).

We have set our targets in line with the Paris Agreement's 1.5°C trajectory. Recognising new guidance and with a deeper understanding of our carbon footprint, particularly in terms of scope 3, we have moved away from the previous use of terminology including 'Carbon Neutrality' and 'Offsets'. To date we have been focused on making progress against our near-term targets ahead of setting any longer-term targets. This is work to do and remains part of our ambitions for Net Zero.

We continued our participation in the CDP Climate submission, retaining our B score. We delivered climate-related external communications and updated colleagues on our climate-related actions and progress, in connection with, and to mark, the United Nations' Climate Conference (COP 28).

We were listed in the Financial Times as one of Europe's Climate Leaders of 2024 which recognises businesses that have achieved reductions in their scope 1 and 2 GHG emissions intensity.



The Group Sustainability team gained better visibility of reduction initiatives via a new climate action tracker. This will allow idea sharing and stimulate action, in addition to the engagement and support of our global Net Zero Working Group.

During the year our Climate Committee met, considering climate-related risks and opportunities. This covered our work on future climate scenarios in line with the Task Force on Climate-related Financial Disclosures (TCFD), and was also informed by the latest reports on climate change and the current effects of climate change. Representation on the Climate Committee has been increased to further strengthen linkages with the Executive Leadership Team and Group-wide perspectives.

Since 2021 we have been investing in a carbon sequestration project beyond our direct value chain to help with the general mitigation of atmospheric carbon and in the pursuit of additional benefits in relation to biodiversity and livelihoods.

This year we were recognised as a ClimatePartner certified company. This results from our compliance with their five steps of climate action in terms of disclosure of carbon footprint, having reduction targets, implementing reduction measures, supporting climate projects and disclosing progress.

In FY24 we conducted an independent readiness review of our GHG reporting, in preparation to move to limited assurance. This has helped implement various process improvements. We will now work towards attaining limited assurance, potentially in FY25.



In Focus: Replacing fossil fuel vehicles, ANZ

Hays ANZ is transitioning its motor fleet to electric, despite infrastructure challenges as local EV infrastructure is less developed than in Europe. As infrastructure improves, Hays ANZ will be looking to add more EVs.

Employees must select cars below an emission threshold of 160 CO₂ grams per kilometre. Whilst EVs aren't yet fully suitable, hybrid engines are a good alternative and make up 25% of fleet vehicles. As numbers grow with hybrid vehicles, Hays ANZ is looking to halve its fleet emissions by 2027, against a 2022 base year.



In Focus: Addressing business travel, Germany

A new Travel Policy has been introduced to help guide and support colleagues when undertaking business trips, to better consider and limit carbon emissions, for example by travelling by train rather than flying and travelling second class rather than business class.

"As a service provider, many greenhouse gases are generated when travelling on business, in addition to the goods and services purchased. The new successful travel policy sets out a clear path for more climate-friendly business travel by holding business meetings online wherever possible and sensible, reducing short-haul flights, and making train journeys more attractive – also with combined benefits for employees' private rail journeys."

Swanhild Klink

Sustainability Manager, Hays Germany

Environment continued

GHG Reporting

Our reporting for GHG emissions is 1 April 2023 to 31 March 2024. We gather data in relation to every office globally to calculate our GHG emissions, working with our external experts. Our GHG emissions, methodology and calculations are in alignment with the GHG Protocol corporate reporting standard.

We report as shown in our GHG emissions table across scopes 1, 2 and relevant categories of scope 3 and in accordance with obligations under The Companies (Directors' report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018, whereby we follow an operational control approach.

Progress year on year

Following our assurance readiness review, we enhanced our reporting process with further granularity and checks. This has contributed to what can be viewed as limited progress this year.

Our scope 1 emissions have remained flat YoY. A key focus in this area is our car fleet. We are transitioning to EVs to reduce our impact, however this was offset by more in-person meetings.

Our scope 2 market-based emissions are up 22%, mainly resulting from stricter assessment of renewable energy usage where energy is provided by landlords, and overall in obtaining in-dated renewable certification. Given the operation of our business we expected our energy consumption to remain relatively flat year-on-year however we have seen increase of 4%. Some of this is attributed to grid consumption factors which have been applied to calculate our emissions where primary data was unavailable.

Our scope 3 emissions are down 3%, reflecting lower emissions from purchasing trends. There was a small YoY increase in business travel, again driven by in-person meetings, but also reflecting better enhancements to our data gathering process.

Overall, total Group GHG emissions decreased by 1% YoY.

Hays scope 1, 2 and 3 emissions (1 April-31 March reporting year)

Emissions Source	2024			2023			% Change in total emissions (vs 2023 year)	2020 ⁽¹⁾ (Restated)			% Change in total emissions (vs 2020 base year)
	UK and offshore	Global (excluding UK and Offshore)	Global (Including UK and offshore)	UK and offshore	Global (excluding UK and Offshore)	Global (Including UK and offshore)		UK and offshore	Global (excluding UK and Offshore)	Global (Including UK and offshore)	
Scope 1	386	5,028	5,414	645	4,763	5,408	0%	807	4,635	5,442	-1%
Operational Fuel	70	675	745	11	779	790	-6%	12	743	755	-1%
Vehicle Fuel	315	4,353	4,669	634	3,984	4,618	1%	795	3,892	4,687	0%
Scope 2 market-based	361	4,443	4,804	345	3,580	3,925	22%	1,815	6,726	8,541	-44%
Purchased Electricity and District Heating	333	4,334	4,668	297	3,541	3,838	22%	1,815	6,716	8,531	-45%
Electric Vehicles	27	104	131	48	39	87	51%	-	10	10	1210%
Scope 2 location-based	566	4,679	5,245	684	4,444	4,926	6%	1,265	6,277	7,542	-30%
Scope 3	3,000	44,877	47,877	8,544	40,980	49,524	-3%	9,718	42,385	52,103	-8%
Business Travel	281	4,874	5,154	372	4,545	4,917	5%	757	5,320	6,077	-15%
Fuel and Energy-related activities	188	2,686	2,873	282	2,246	2,528	14%	503	2,964	3,467	-17%
Purchased Goods and Services ⁽³⁾	3	26,823	26,826	3,455	23,077	26,532	1%	3,045	20,337	23,382	15%
Capital Goods	0	2,540	2,540	1,148	3,992	5,140	-51%	1,582	5,505	7,087	-64%
Waste ⁽⁴⁾	71	275	346	71	317	388	-11%	78	322	400	-14%
Employee Commuting and Homeworking ⁽⁵⁾	2,458	7,679	10,137	3,216	6,803	10,019	1%	3,753	7,937	11,690	-13%
Total tonnes of CO₂e	3,747	54,348	58,095	9,534	49,323	58,857	-1%	12,340	53,746	66,086	-12%
Beyond value-chain mitigation – Scope 1, 2 market-based and selected ⁽²⁾ Scope 3 emissions	1,215	17,031	18,246	1,644	15,134	16,778	9%	3,882	19,645	23,527	-22%
S1, S2 and selected⁽²⁾ S3 intensity ratio per FTE	0.41	1.79	1.46	0.54	1.45	1.25	17%	1.23	2.13	1.90	-23%
Total intensity ratio per FTE	1.25	5.73	4.66	3.16	4.72	4.37	7%	3.90	5.82	5.33	-13%
Overall Group Energy Consumption⁽⁶⁾	4043	34011	38054	5,846	30,652	36,498	4%	8,763	33,411	42,174	-10%
FTE (average)	2,987	9,493	12,480	3,021	10,455	13,476	-7%	3,162	9,236	12,398	1%

(1) As explained in our FY23 annual report, in FY23 we restated our 2020 base year after conducting our most comprehensive data gathering. There is no restatement to prior year figures in FY24. The FY23 restatement was driven by additional travel data, updated emissions factors, inclusion of heating and cooling emissions and a more conservative appraisal of renewable energy consumption. The 2020 base year emissions were restated, with scope 1 decreasing from 5,928 tonnes (-8%), scope 2 increasing from 6,165 tonnes (up 39%) and selected scope 3 increasing from 6,630 (up 44%). The restated base year 2020 figures are used in relation to our Science Based Targets and other commitments, to monitor and report our progress on reducing emissions.

(2) Selected scope 3 emissions are our scope 3 business travel and scope 3 fuel and energy related activities. These guide our investment in beyond value chain mitigation carbon-related projects and are used in our 'S1, S2 and selected S3 intensity ratio per FTE'.

(3) Supplier specific data has been used to calculate emissions for the top 30 suppliers (which represent around 75% of Hays spend). Where available and identified, carbon emissions disclosed in the public domain were applied. For the 23 of these top 30 where no such data was available (and for those suppliers outside of the top 30 representing the additional 23% of Hays spend), Quantis spend-based emission factors were applied, adjusted for inflation to 2023.

(4) Where primary waste type data was unavailable, municipal, plastic, glass, bio-waste and paper waste at each site was assumed using office footprint estimates.

(5) An employee survey was deployed to understand homeworking and commuting patterns. If a country had a 10% or higher response rate, this data was used to extrapolate for any non-responders. For countries with a less than 10% response rate, a country specific emission factor was applied for the commuting emissions, and for homeworking, the calculation was based on the office attendance policy. Homeworking emissions were based on an emission factor for the energy consumption of a single room per day. Homeworking has only been calculated since 2021, and has been included in the FY23 2020 base year restatement.

(6) Total energy consumption includes energy consumed for heating (natural gas, district heating), power (electricity) and transport (company leased vehicles, expensed mileage claims) across scope 1, 2 and 3.

We note our two intensity ratios have increased slightly YoY. Although our office footprint reduced by 16 in FY24, most of the consolidation came in our second half, meaning our average office footprint in FY24 only fell slightly. This compared to Group headcount down 15%, as a result of economic challenges.

Progress against targets and base year

Our Scope 1 & Scope 2 market-based emissions are down 27% against the base year. This is the average of our scope 2 market-based emissions being down 44%, reflecting our progress with transition to renewables, and Scope 1 emission being down 1% against the base year. We consider that further progress on our 50% reduction target is achievable, particularly by further transitioning our car fleet to EVs.

Scope 3 emissions relating to the purchase of goods and services and capital spend is down 4% against the base year. A focus on suppliers and supplier engagement is critical to achieving the 50% reduction target. We have initiated organisational changes such as with our IS transformation, which will assist in terms of supplier engagement and spend efficiency.

Scope 3 business travel is down 15% against the base year. Whilst we have made progress, we recognise this will need a concerted effort to make good progress towards our target reduction of 40%.

In relation to other commitments, 35% of our electricity consumption is reported as renewable. This is less than in previous years due to our detailed process to verify renewable energy sources. We will continue to focus on this and look to strengthen engagement with our office landlords and energy providers.

We have continued investment in our beyond-value chain mitigation project, recognising the role of carbon sequestration and added benefits, considering biodiversity and livelihoods.

Our two intensity ratios have decreased by 10% and 13% respectively against the base year, reflecting progress made with climate-related initiatives and our overall emissions reductions.

Minimising impacts

We recognise we have an impact on natural resources in relation to the things we purchase, use and consume and then in terms of how we dispose of them. We seek to minimise our impacts by championing an approach of reduce, reuse, recycle. To minimise our property-related environmental impacts, we are largely dependent on the engagement of our people and our landlords.

Our landlords are important in waste management and recycling. Where possible, we encourage a structured approach to environmental management. In the UK, we maintained accreditation to the international standard ISO 14001.

We recognise the intrinsic link between wellbeing and environment and we want our people to feel empowered to take positive action. To engage our people, we run internal communication and awareness campaigns, encourage green champions and Employee Resource Groups and support environmentally related volunteering.



In Focus: Team tree planting, Americas

A Hays team partnered with the City of Calgary in a tree planting initiative. The team worked together towards a common goal of planting as many trees as possible, enhancing the local area and contributing towards the environment whilst building relationships



In Focus: Points for the Environment, EMEA

The Green@Hays incentive challenged colleagues in offices across France and Luxembourg and rewarded the winners. This year the efforts of colleagues in La Rochelle won the first Green@Hays prize.

Beyond value-chain mitigation

We have invested in an afforestation project in Eastern Uruguay, the Guanare Afforestation Project. This covers 22,000 hectares of previously degraded farming which is being regenerated into forest. The project seeks to store around seven million tonnes of CO₂ over its lifetime, with annual carbon absorption of nearly 130,000 tonnes.

The project has been independently assessed and supports five of the UN SDGs, with around 10,000 local people benefiting, in addition to the biodiversity gains.

Earth Day 2024 – global action

We support Earth Day annually, raising awareness and encouraging colleagues to take positive action. In FY24 action was taken right across the Group.

In ANZ the 'Plant a Tree' initiative was launched, and for every 10 placements made, a tree is planted in the Yarra Yarra Biodiversity Corridor. This is helping to restore the natural landscape and reconnect habitats. In Asia, colleagues replaced fake plants with real plants, focused on greener commutes, supported the reduction of energy consumption and produced an employee guide which was made available to all employees globally.

In UK&I and Germany, colleagues volunteered with litter picks and garden projects. In CEMEA, our environmental e-learning was launched. In the USA, a competition supported activities including eating less meat, ditching plastic, using sustainable products, carpooling and taking public transport.

We hosted a LinkedIn webinar 'How to Find a Green Job'. The event was attended by 1,400 participants with questions raised from those already working in sustainability-related roles and those wishing to transition into such roles. After the event, a further 14,600 views were reported.

Kirsty Green-Mann, Group Head of Sustainability, said: "It was fantastic to see such a range of Hays activities world-wide. Whilst the scale of the environmental challenge can be daunting, it is great to see that colleagues care and will act."



ClimatePartner
certified company
climate-id.com/7P6PG1



CO₂
measure
reduce
contribute

"At Hays, we love the challenges! When the Green challenge starts, we participate to be rewarded during our annual company conference. As we are aware of climate change, we are motivated to do the right thing."

Green Ambassador

Lille, France

Environment continued

Green Economy

'Green Labs' is our global network of specialist recruitment consultants working across various sectors and specialisms around the world. They are helping to fulfil the increasing demand for environment-related skills and roles as well as broader ESG-related roles. In this way, we are using our core service provision to assist with the transition to a low-carbon economy and develop organisations that are better equipped for sustainability.

We are seeing increasing demand and opportunities for placements in corporate sustainability, sustainable finance, sustainable building, green energy, carbon management, circular economy, environmental management or sustainable transport.

We continue to raise our profile through various activities such as our partnership with the IEMA in the UK, organising business events in EMEA, speaking at conference events in Asia, utilising networks such as participation in the Energy & Sustainability Committee with the New York Building Congress in the USA and participating in trade events in Germany.



In Focus: Green client collaborations, Asia

Colleagues in Hong Kong have been working to collaborate with clients to help inform and promote the sustainability agenda, recognising that sustainability professionals are in high demand.

Activities include partnership videos and events such as 'Bridging the Green Skills Gap: Strategies for Building a Skilled & Sustainable Workforce'. This involved Rethink, LinkedIn, Hong Kong Green Finance Association and the British Chamber of Commerce.

"The global demand for green skills is outpacing the growth in talent, creating a significant green skills gap. This presents both a challenge and an opportunity. Jobseekers with green skills will find themselves increasingly employable, while businesses that invest in green upskilling for their workers are likely to see better retention rates.

Corporate partnerships play a crucial role in addressing this demand. Our collaboration with Hays is a prime example – Hays has been instrumental in advancing our mission by sourcing and nurturing green skills within their organisation and advocating for greater skills development across the whole economy. Hays' efforts support a more sustainable future and together we are working towards an economy where green skills are abundant and diverse.

Partnerships like ours are key to closing the green skills gap and fostering a more inclusive and sustainable economy."

Sarah Mukherjee MBE,
IEMA CEO



Our Priority SDGs



Commitment to the UN Global Compact

Principle 7 – support a precautionary approach to environmental challenges

Principle 8 – promote greater environmental responsibility

Principle 9 – encourage environmentally friendly technologies

GOVERNANCE



GOVERNANCE

We recognise the importance of high standards as part of our reputation for trust in the marketplace.

No. of clients served

c.37,000

FY23: c.40,000

No. of candidates placed

c.280,000

FY23: c.320,000

Taxes paid

£378m

FY23: £449m

Doing things in the right way is fundamental in building trust and in being a respected market leader. We recognise that we have a shared reputation with our clients and a strong reputation helps us win business, be an employer of choice and be a better investment.

FY24 objective

Status

Progress

Establish and progress key activities in preparation for the new EU Corporate Sustainability Reporting Directive (CSRD) and to inform group ESG strategy.

Ongoing

CSRD Working Group convened. Completed appraisal of entities in scope and our provisional double materiality assessment for the Group.

Enhance our approach to human rights, with a particular focus on modern slavery risk.

Ongoing

Modern Slavery Working Group convened. Completed good practice review (gap analysis) in collaboration with expert partners Slave-Free Alliance.

Strengthen cyber security from a strategic and operational perspective, progressing improvements with a new global team as well as vulnerability scanning and IT controls.

Ongoing

Progressed as part of the IS Transformation programme. Director of Information Security and Data Protection appointed to support Hays global operations. Vision to implement a standard and externally accredited approach, endorsed by Executive Leadership Team.

FY25 objective

Complete gap analysis of EU CSRD reporting requirements and commence data collection for business entities/countries required to report in 2026.

Formulate action plan to implement improvements as per the Slave-Free Alliance recommendations and progress in priority areas.

To make further appointments to the Information Security and Data Protection team, building capacity and road mapping for the delivery of consistent processes and controls Group-wide.

OUR GOVERNANCE FRAMEWORK

The Board is committed to ensuring there is a strong and effective system of governance in place to support the execution of the Company's strategy.

The Board

The Board is the principal decision-making body in the Company. It is collectively responsible for promoting the long-term success of the Company, for the benefit of all its stakeholders. It sets the Group's strategy and provides support and constructive challenge to senior management within a framework of effective controls.

Board Committees

The Board delegates certain matters to Committees which report to the Board at every meeting. The Committees' Terms of Reference are reviewed and approved annually by the Board.

Audit and Risk Committee

Oversees the Group's financial reporting and reviews the integrity of the Group's Financial Statements, the adequacy and effectiveness of the Group's system of internal control and risk management and relationship with the External Auditor.

ESG Committee

Monitors and oversees the Group's Environmental, Social and Governance responsibilities and activities.

Nomination Committee

Assists the Board by keeping the Board composition under review and makes recommendations in relation to appointments.

Remuneration Committee

Determines the Directors' Remuneration Policy. Approves performance-linked pay and share incentive plans. The Committee also reviews workforce policies and practices.

Executive Level Committees

Chief Executive Officer

Responsible for the day-to-day running of the Group's business and performance, and for the development and implementation of business strategy.

Group Executive Risk Committee

An executive committee responsible for strategic direction and oversight of the Group's risk framework.

Executive Leadership Team (ELT)

Responsible for helping the CEO implement strategy, meet commercial objectives and improve operating performance and financial performance.

Disclosure Committee

An executive committee which ensures compliance with the obligations of the UK Market Abuse Regulation and supports the Board in assessing when Hays may have inside information, and ensures accurate and timely disclosure.



The Matters Reserved for the Board and the Terms of Reference of all Board Committees are available on our website.

Governance continued

KEY ACTIVITIES OF THE BOARD

The Board met during the year for seven scheduled Board meetings and one Strategy Day. The Chair, in conjunction with the Chief Executive Officer and General Counsel & Company Secretary, plans a detailed programme of activities prior to the start of the year, taking into account outputs from the annual Board Evaluation. The Board also recognises the importance of maintaining some flexibility in the schedule to enable the Board to consider evolving areas of strategy. On the evening before most scheduled Board meetings, the Board and the General Counsel & Company Secretary typically meet by themselves or with the local management teams to build relationships and hear about issues impacting the business and opportunities available.

A typical Board meeting will comprise the following elements:

- Performance reports from the Chief Executive Officer and Chief Financial Officer
- Deep-dive reports into areas of strategic importance, such as regional operating performance, marketing, technology and people
- Updates from the Chairs of our Board Committees
- Update from the Designated Workforce Engagement Director;
- Investor relations reports
- Legal and governance updates, including whistleblowing updates, and approval of the Modern Slavery Statement
- Time for the Chair to discuss matters with the Non- Executive Directors without Executives present.

Below are the groups of stakeholders, principal risks and strategic priorities considered by the Board. The table sets out the key activities undertaken in FY24, specifically in relation to the ESG Committee.

Stakeholders

1	Employees
2	Candidates
3	Clients
4	Shareholders
5	Communities
6	Suppliers
7	Host countries and governments

Principal risks

A	Macroeconomic/cyclical business exposure/inflation
B	Business model
C	Talent
D	Regulatory/compliance
E	Reliance on technology/cyber security
F	Artificial Intelligence (AI)
G	Data protection/privacy
H	Contracts

Strategic priorities

Profitable Growth
Focus
Develop networks
Enhance
Enable

Board focus area

ESG Committee

Stakeholders Principal risks Strategic priorities



Key activities

- Considered recommendation from partnership with Slave Free Alliance to progress Hays Modern Slavery policies
- Received updates on customer experience
- Reviewed TCFD disclosures
- Regular updates on governance, legal and regulatory matters
- Reviewed regular reports on the legal and compliance matters from the Company Secretary, including from the Company's whistleblowing arrangements
- Approval of updated Board Diversity Policy
- Reviewed the Company's compliance with the 2018 Code
- Discussed the results of the Board effectiveness review and progress against actions

Decisions and outcomes

- Approved Group Human Rights Statement
- Approved the establishment of a Board level ESG Committee
- Review and approval of Modern Slavery Statement and partnership with Slave Free Alliance
- Approved the Company becoming signatories to UN Global Compact

Governance and oversight

Our ESG Committee, chaired by MT Rainey, Non-Executive Director, held its inaugural meeting and we became participants in the UN Global Compact. This further demonstrates our commitment to sustainable business from our Board.

Whilst our PLC Board has overall responsibility, the ESG Committee has been formed to enable more regular and detailed attention to ESG strategy and specific issues. The inaugural ESG Committee meeting was held in March 2024 with a schedule to convene every three months. In addition, to help drive our key priorities, our CEO and CFO have ESG-related personal objectives. We publish the CEO versus Employee pay ratio as part of our Annual Report and Accounts remuneration disclosures in the governance report is provided below.



“Establishing the new ESG Committee as a full Sub Committee of the Board has been a really important development in governance at Hays. Held outside the rhythm of regular Board meetings, a full agenda can be devoted to key ESG issues, allowing the Committee to engage much more deeply on a range of topics that are often driven to the margin of regular Board meetings. Crucially, as ESG issues are reported back to the main Board, more strategic connections can be made between the work of the Board, and the changing legislative and cultural context in which the business operates. Specifically, as Workforce Representative on the Board I’ve been able to further highlight this work in the ESG Committee, recognising its increasing strategic importance. I welcomed the opportunity to Chair this new Committee and I think it demonstrates that Hays intends to drive a strategic and cohesive approach to ESG going forward.”

MT Rainey

NED and Chair of ESG Committee

CEO vs Employee Pay Ratio

This is the fifth year that we have been required to disclose the ratio of CEO remuneration to that of our employees at the median, 25th and 75th percentiles. The table below provides further details:

Year	Method	25 th percentile pay ratio	Median pay ratio	75 th percentile pay ratio
FY24	A	65:1	47:1	30:1
FY23	A	83:1	56:1	33:1
FY22	A	84:1	54:1	32:1
FY21	A	92:1	65:1	40:1
FY20	A	53:1	36:1	22:1

The following table provides salary and total remuneration information in respect of the employees at each quartile.

Year	Element of pay	25 th percentile	Median	75 th percentile
FY24	Salary	£27,000	£27,930	£37,590
	Total remuneration	£33,963	£47,027	£74,370

We are committed to providing a total reward package for our employees that is competitive. We anticipate that the ratio may vary significantly year to year as it will be influenced by the level of variable pay earned such as commission and Annual Bonus and, in the case of Performance Share Plan (PSP) awards, by the level of vesting and share price fluctuation.

This variation in remuneration will apply to both employees and the CEO. During the year, Alistair Cox stepped down as CEO and was succeeded by Dirk Hahn. Their single figures have been combined to produce a total CEO pay figure (which includes the legacy incentives for Dirk Hahn shown in the single figure table). This combined figure was lower than the total single figure for Alistair Cox in FY23, influenced by Dirk Hahn’s lower salary and a lower bonus payout in FY24 compared to FY23. At the same time, the salary and total remuneration for the median employee increased slightly from FY23 to FY24. This has resulted in a reduction in the pay ratio this year.

A greater portion of the package is variable at senior levels. The median pay ratio therefore reflects the pay, reward and progression policies. The difference in ratio between FY24 and FY23 is therefore felt to be caused most likely by changes in variable pay.

In calculating the ratio, we have used methodology A, the same method used for the CEO Single Figure of Remuneration, as this is felt to be the most accurate calculation and allows for a like-for-like comparison. Data is at 30 June 2024.

The UK employees included in the calculation are those who have been employed for the full FY24 and part-time employees have been pro-rated to full-time equivalents to enable a realistic comparison as required under the legislation. We have excluded leavers and joiners during the year as it is felt these would not allow an accurate reflection of the figures.

ESG COMMITTEE



The new ESG Committee reflects the focus the Board is placing on this increasingly important topic. I hope this inaugural report gives a sense of how we are approaching this complex and critical business activity.



Dear stakeholder

I am delighted to introduce the first report of the ESG Committee.

The Committee was established this year in recognition of the increased focus on sustainability for the Board and Hays, and to allow more time to engage more deeply on ESG matters to ensure we are managing our ESG-related risks and taking advantage of the opportunities.

The Committee met twice this year and received updates on a wide range of topics, ranging from the YourVoice employee engagement survey and the Company's ambitious green-house gas emission reduction targets to the Group's DE&I strategy.

During the year, the Committee, along with the Audit and Risk Committee, paid careful attention to developing ESG regulation, including the implementation of ESG reporting frameworks. At the first meeting, the Committee heard an external perspective from expert consultants, Verisk Maplecroft, on ESG trends, opportunities, and Hays benchmarking relative to its peers. We also received an update on preparation for the European Corporate Sustainability Reporting Directive and the commencement of a provisional double materiality assessment.

Reviewing reports on themes and issues that matter to our employees is a key responsibility for the Committee. The YourVoice survey is one of the principal tools the Board uses to gauge employee sentiment and engagement. As the Workforce Engagement Director, I was given open access to the platform, allowing me to review the data and free text responses. I spent a considerable amount of time exploring answers, helping me to get a strong understanding of the issues being expressed. This was followed-up by a deep-dive review of the results at the ESG Committee.

In my role as Workforce Engagement Director, I serve as a direct conduit between the Board and employees. My activities this year have continued to provide valuable insights, and these employee perspectives have been factored into Board discussions and decision-making. Through the employee engagement forums we held this year Helen Cunningham, Joe Hurd, Cheryl Millington and I had the opportunity to listen directly to what employees had to say. The groups operated on a confidential basis, and while discussion was intended to be informal, a series of questions were used to open-up topics for discussion.

Looking ahead to next year, the Committee will continue its focus on people matters, including employee engagement and DE&I. The Committee will continue to monitor sustainability KPIs to ensure that the Company is making progress against its external commitments and effectively managing sustainability risks and opportunities.

I would like to thank the members of the Committee and the management team for their commitment to ESG matters, and look forward to continuing our work next year.

MT Rainey

Chair of the ESG Committee and Designated Workforce Engagement Director

21 August 2024

Role of the Committee

The role of the Committee is summarised below and detailed in full in its Terms of Reference, a copy of which is available on the Company's website.

The Committee is responsible for:

- Assisting the Board in its oversight of sustainability strategy, ensuring it is aligned with the Company's purpose, strategy, culture, vision and values
- Ensuring that the sustainability strategy is fully integrated into every aspect of our business, and overseeing updates and progress against our targets and commitments
- Monitoring the Company's progress and performance against the Group's sustainability strategy, including its related targets
- Providing support and guidance to management on sustainability matters, as appropriate
- Monitoring the business's engagement with stakeholders, including customers, colleagues, suppliers, the community, shareholders and the government, on sustainability and corporate responsibility matters
- Monitoring external developments on sustainability
- Approving the Committee report on its activities and reviewing sustainability content in the Company's Annual Report and the standalone Sustainability Report
- Reviewing the Company's Modern Slavery Statement prior to approval by the Board

Membership and meetings

The Committee consists of three Non-Executive Directors. The Committee is chaired by MT Rainey, and the other Committee members are Zarin Patel and Joe Hurd. All other Directors are invited to attend if they wish. The Deputy Company Secretary acts as the Secretary of the Committee.

Other attendees include: General Counsel & Company Secretary, Chief Financial Officer, Group Head of Investor Relations and the Head of Sustainability.

The Committee held two scheduled meetings in the year.

ESG strategy

At its first meeting the Committee received a presentation from the Group Head of Sustainability on ESG strategy and our Sustainability Framework.

The Committee considered a number of topics central to the delivery of the ESG strategy:

Provisional double materiality assessment

During the year, a provisional double materiality assessment was commenced, with support from expert consultants Verisk Maplecroft. This is intended to align to the requirements of EU CSRD and help inform ESG strategy. Key activities included peer benchmarking, internal and external stakeholder interviews, and a risk and opportunity analysis.

Climate

The Committee received an update on Hays' ambitious greenhouse gas emission reduction targets and the steps taken during the year to increase visibility of the Group-wide climate action.

Modern slavery risk mitigation

The second meeting received an update on human rights strategy and in particular on the review of Hays policies and procedures that address modern slavery. During the year, Hays partnered with Slave Free Alliance who conducted an independent review of modern slavery and labour exploitation risks across our operations and supply chain. The review included a review of Company policies, procedures and documented working practices and a series of interviews across various functions and operational geographies. The Committee is supportive of the efforts to strengthen our practices in this area and the recommendations from our collaborative partnership with Slave Free Alliance.

Employee engagement

Employee engagement and wellbeing is an important area of focus for the Committee.

During the year, the Committee received deep-dive presentations on the results and insights from the 2024 YourVoice employee engagement survey. MT Rainey was given open access to the platform, allowing her to review the data and free text responses, and then the Committee reviewed an analysis of the results broken down by demographic variables, such as business unit, gender and job level.

DE&I is fundamental to Hays attracting diverse talent and maximising our people's potential. At the second meeting this year, the Group Head of DE&I updated the Committee on the Group's DE&I strategic vision and the three-year plan.

Governance continued

HOW THE BOARD MONITORS CULTURE

The Board uses several tools to monitor and assess culture, listen to colleagues and act on what they say.

Workforce Engagement Director

As our Designated Workforce Engagement Director, MT Rainey is responsible for championing the 'employee voice' in the Boardroom and strengthening the link between the Board and employees. MT's activities this year have enabled her to feed back on what she hears first-hand, which has continued to provide valuable insights that have helped inform a range of strategic Board discussions.

Site visits and employee focus groups

Board members frequently undertake site visits to gain further insight into our culture by meeting colleagues whilst observing the Group's operations in action. Informal interactions allow the Board to speak to colleagues directly and understand what matters to them. Through written summaries included in the papers for Board meetings, MT is able to provide feedback on what she hears first-hand.

During the Board site visits this year to Asia, Australia and Europe, MT Rainey, together with Helen Cunningham, Joe Hurd and Cheryl Millington, met with small groups of local employees to gather feedback.

Key themes raised during these focus group meetings included:

- culture and working practices
- technology tools
- brand and marketing
- YourVoice Surveys

YourVoice surveys

YourVoice is one of the principal tools the Board uses to gauge employee sentiment and gather candid feedback from all areas of the Group. MT Rainey and the ESG Committee spent a significant amount of time reviewing the results of the annual employee engagement survey, which included data on how engaged our workforce is compared to our peers and how Hays' values link to our purpose and affect colleague behaviours. The ESG Committee will continue to monitor actions being taken in response to the survey over the course of the next year.

Workforce policies and procedures

The Board receives regular reports of escalated incidents and instances of whistleblowing and fraud, together with the status of investigations and, where appropriate, management actions to remediate the issues identified.

During the year, the Remuneration Committee considered policies for workforce pay. The ESG Committee heard from the Group Head of Diversity, equity and inclusion about the process being made on the Group DE&I initiatives.

Town halls

Throughout the year, the Chief Executive Officer, Chief Financial Officer and the executive management team held town hall meetings, which Hays employees were invited to attend. These discussions took place at significant points in the year, such as following key financial results announcements.



Business ethics

In FY24, we clearly set out our first Human Rights Statement. This explains the international conventions by which we are guided, including the International Labour Organization Core Conventions and United Nations Declaration on Human Rights. The Statement details the human rights considered most salient to our business. We expect and request our suppliers to also aim for high ethical standards and to operate in an ethical, legally compliant and professional manner by adhering to our Supplier Code of Conduct and exerting influence within their own supply chain.

We are pleased to have formed a new collaborative partnership with the Slave-Free Alliance. Our aim is to further strengthen our policies and working practices that address modern slavery and human trafficking as well as the broader respect of human rights. Our Modern Slavery Statement and our Human Rights Statement are both available to view on our website.

We are committed to our own Code of Conduct and Ethics Policy. All staff within Hays are expected to act with integrity and honesty and behave in a way that is above reproach, and to treat people fairly, act with courtesy, respect diversity and communicate openly.

We encourage our people to speak up and raise concerns. We offer employees a confidential reporting line, managed by a third party, accessible by telephone or online, 24 hours a day, 365 days a year, (as allowed under applicable law, employees may submit reports to the confidential line anonymously in over 100 languages).

We have a zero-tolerance approach to bribery and corruption. All employees are required to comply with the Hays Anti-Bribery and Corruption Policy and undertake annual training and audits. Under the policy, the offer or acceptance of any form of bribery is prohibited, including facilitation payments.

Hospitality, gifts and improper offers or payments that seek to induce or reward improper performance or might appear to place any person under an obligation are prohibited. As part of our policy on anti-bribery and corruption, we have a zero-tolerance approach to tax evasion and the facilitation of tax evasion.

We expect Hays employees to adhere to high ethical and legal standards globally. Conflicts of interest that interfere with performance or independence are prohibited. We expect staff to communicate transparently and honestly with clients, candidates, business partners, suppliers, governments and regulatory bodies, within the framework of privacy and confidentiality.



In Focus: Supplier due diligence, Germany

In FY24, Hays reported under the requirements of the German Supply Chain Due Diligence Act requiring companies to monitor human rights and environmental risks in their supply chain. In addition to the Hays Global Supplier Code of Conduct, the Compliance team in Germany has continued to evolve its focus on supplier due diligence, deploying enhanced risk analysis and establishing a reporting system for potential violations.

Annual and ad hoc risk analysis is conducted with the help of an external service provider. Risks are considered in relation to country data and industry figures. Suppliers are rated based on the assessed level of risk and the potential impact severity. Assessment results influence the selection of suppliers and business contracts, as well as internal processes and training.



In Focus: Positive behaviours and culture, ANZ

Matthew Dickason, Regional Director and CEO Asia Pacific communicates with employees to underpin a positive culture, reinforcing the Hays values. Subjects include our leadership commitment to a healthy workplace that embodies safety, respect and inclusivity, inclusion policies and wellbeing support and encouraging people to speak up.

Positive behaviours are being celebrated with initiatives such as the Business Enablement and Kudos Awards which recognises colleagues for exceptional performance. The Kudos Awards have been allocated for building partnerships, doing the right thing and teaching others by sharing expertise.



SLAVE-FREE
ALLIANCE
Working Towards a
Slave-Free Supply Chain

Collaborating with the Slave-Free Alliance

We formed our Modern Slavery Working Group to help steer our new collaboration with the Slave-Free Alliance, recognising the importance of the issues and the opportunity it offers us as a people business. The Slave-Free Alliance have conducted a gap analysis, which included a review of company policies, procedures and documented working practices and conducted a series of interviews across various functions and operational geographies. Their recommendations include an amendment to how we consider risk, and note increasing requirements such as the EU Corporate Sustainability Due Diligence Directive.

"Slave-Free Alliance is proud to partner with Hays and support its anti-modern slavery initiatives. We completed a comprehensive gap analysis on the business, comprising document reviews and multi-stakeholder discussions. We independently reviewed Hays' understanding of its modern slavery and labour exploitation risks across its operations and supply chain, and current due diligence activities.

Through the analysis, Slave-Free Alliance detailed risk areas and the proportionate steps that can be taken to prevent and mitigate these risks. Slave-Free Alliance also identified opportunities for Hays to progress its human rights agenda. The process was a success, and Slave-Free Alliance commends Hays for its transparency and willingness to digest the findings and implement further improvements. We look forward to further engagements on these initiatives."

Rachel Hartley

Consultancy Director, Slave-Free Alliance

Governance continued

Clients and candidates

We want both candidates and clients to have the best possible experience in terms of their interactions with Hays and to have the best matches when it comes to clients' needs and candidates' work and career aspirations.

One of the ways we add value is through the research and thought leadership pieces we publish and facilitate. During the year, we published various reports, blogs and articles covering topics such as salaries, what workers want and sector-specific trends as well as more general developments such as the adoption of AI.

We handle personal and confidential data, thus cyber security and data protection is a top priority. During FY24 we progressed our IT transformation programme and were pleased to welcome a new Director of Information Security and Data Protection.



In Focus: Respecting candidates, EMEA

Candidate respect has been a focus in France, with training on 'recruiting without discrimination' and by seeking feedback at key stages of the process. Candidate satisfaction surveys are sent 'in real time' and returns confidentially analysed by the Compliance department. Measuring satisfaction and accounting for candidate and client expectations have been key in developing an excellent and inclusive service.

"I was pleasantly surprised by the quality of the candidate follow-up during my recruitment, experiencing a lot of kindness and interest which is not always the case with recruitment firms." Candidate from Lyon



In Focus: Mental health in construction, UK&I

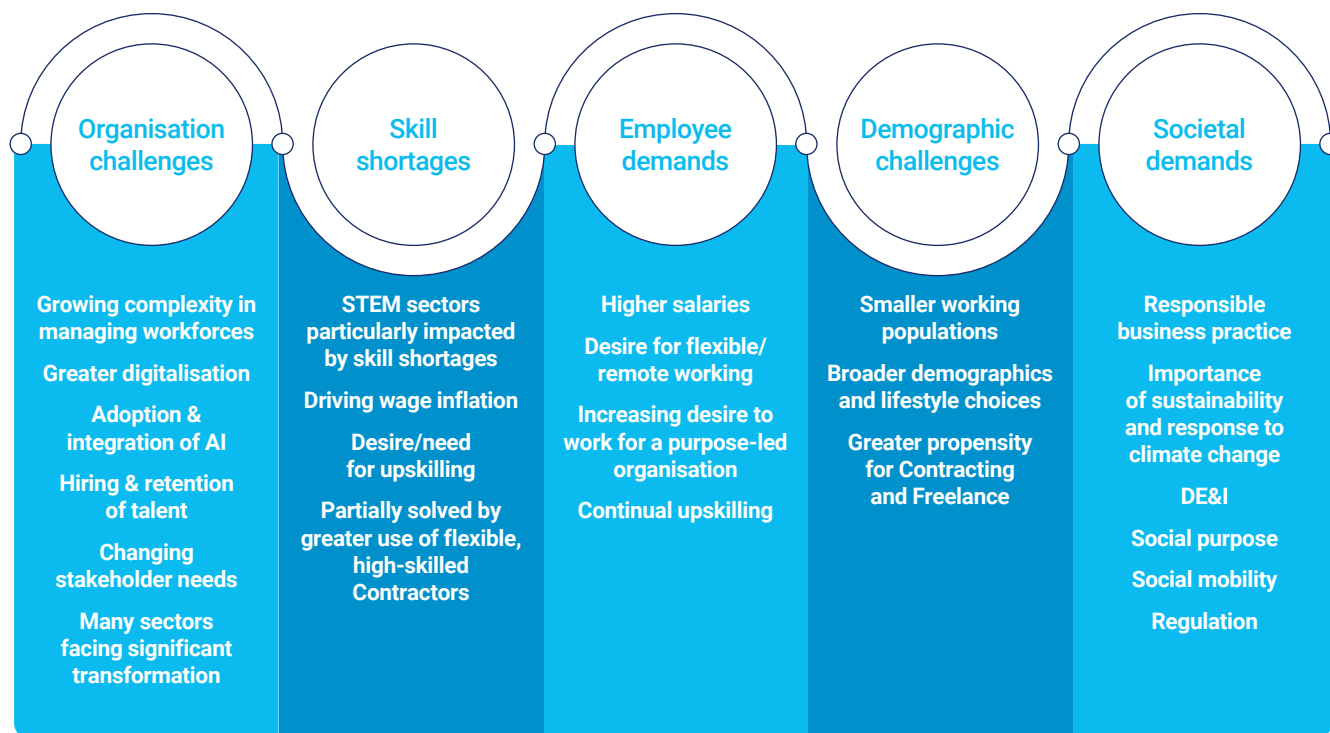
UK&I Construction & Property have partnered with charity 'Band of Builders' (BOB) to raise mental health awareness and prevent suicide. Hays has visited 570 construction clients to talk about mental health. Site merchandise has been re-branded to display 'Text BOB to 85258' and with our presence on over 1,000 UK construction sites, more and more workers are aware.

The partnership is important because temporary workers are often unable to access help and support in the same way as a permanent employee might. BOB have received a significant uplift in help requests and were shortlisted for the 2024 'Inside Out' Employer Award, and were highly commended for the partnership.



POWERFUL MEGATRENDS DRIVING THE WORLD OF WORK

Understanding megatrends helps us target long-term growth structural opportunities in recruitment and workforce solutions, place candidates and deliver for our clients.



Growth in flexible, high skill, non-Perm careers

Skilled workers are increasingly seeking interesting, and often highly paid, non-Perm roles as they build 'portfolio' careers. This trend is also strongly supported by remote and hybrid working.

We believe higher skill, higher salary Temp and Contracting represent long-term growth markets, particularly in STEM careers. We use our expert consultants, global network, data and technology to build deep and broad Talent Networks.

Jobs are changing and skills are short

Digitalisation and Artificial Intelligence are changing almost every industry. Many employers are struggling to find the talent they need, particularly in higher skill, higher salary areas. Our strategy is focused on building the strongest relationships with candidates in the most skill-short markets, such as Technology, Engineering, Life Sciences and the Green Economy.

Demographic changes and increased employee demands

Rising costs of living create greater incentives for skilled employees to change job and increase their earnings. Also, we live in an era of unprecedented access to training, upskilling and development, meaning that the routes for candidates' career progression are more open than ever. Hays is well-positioned to add value to candidates here, and at scale. Attitudes towards remote and hybrid careers have materially changed, which can act as a further driver of job churn, particularly once economic confidence grows.

Societal demands are changing

For all employers, there is an increasing awareness of the importance of business sustainability, which can be enhanced by addressing ESG in operations and culture. Many employees want to work for a purpose-led organisation which matches their own values, and new job categories are being created or expanded.

Our ability to create equitable and diverse Talent Networks will increasingly be a key competitive advantage, as is our ability to help clients with related talent services such as our FAIRER DE&I consultancy, and workforce planning.

Organisations increasingly need expert help to find the talent they need

To help secure talent, organisations increasingly need partners such as Hays who can bring a far broader and deeper pool of talent to them, from a far wider geographic area, much faster.

This applies to larger outsourcing deals with Enterprise clients and more transactional 'spot' recruitment with SMEs. Importantly, all clients have increased demands for related workforce solutions.

Governance continued

Talent Networks offer clients unique insights and solutions – and help to find candidates faster

Talent Networks are the community ecosystems we have built to support our consultants, built on top of our vast 'digital data lake'. They optimise our digital candidate sourcing strategies, largely operating in real time, and reducing our time to shortlist.

We believe the scale of information we bring is a differentiating asset. We add value by presenting customers with real-time information to significantly enhance their decision-making, and their ability to engage the right talent to grow. Consultants can also demonstrate to a customer, in real time, where a particular role sits in terms of supply and demand, salary and local market knowledge.

Supported by our automated marketing technology, we constantly source skills that our customers need, building relationships with candidates from their first digital interactions with Hays.

Hays MyLearning and upskilling/reskilling

An important service we provide to candidates is via Hays MyLearning, our online learning portal. MyLearning gives an additional level of candidate service, going beyond the expert career advice our consultants give daily, and demonstrating personalised insights on how candidates can develop additional skills to better equip themselves for future success. MyLearning also benefits from our experience in understanding many hundreds of thousands of career journeys.

Using millions of data points amassed over time, our algorithm maps skills against roles dynamically. We can link candidates to training specific to a range of pathways for their careers, based on the successful careers of others with similar skills. MyLearning is dynamic, learning from new data added daily, and we also offer it to customers as a way of white labelling their own training and upskilling.

In the last 3 years over 30 million minutes of learning has been consumed via the MyLearning portal, and in FY24 we had nearly 100,000 enrolled users. New enrolments were up 13% YoY, and we saw an increase in consumption per user, up 5% YoY. We saw particularly good progress in the UK, including a doubling of users via the Hays Outplacement UK section of MyLearning.

Conclusion: differentiating through expert-led and data-driven customer service

Hays was an early adopter of using data-driven technology insights – at scale – in recruitment. We have strong foundations and a clear vision to be a leader in technology in our industry. However, given the rapid advancements of Generative AI in recent years, now is a good time to be assessing our needs, and planning for the next decade for customer service and experience.

This represents a major opportunity as our customers rightly demand better services than ever. These demands create opportunities to win recruitment market share and grow in related talent and workforce solutions by delivering an outstanding service, backed by people, technology and data



Our approach to tax

Taxation is essential to fund vital public services and when paid fairly ensures a level playing field for businesses, regardless of size. We manage our tax affairs to ensure that the correct amount of tax is paid in the appropriate jurisdiction at the right time.

Hays does not pursue any artificial or aggressive tax planning arrangements, defining such measures as transactions not driven by a valid commercial outcome or transactions that lack significant economic substance. Hays strives to remain competitive by seeking to mitigate tax costs by reviewing commercially motivated activities, while having full regard for reputation and responsibilities.

We do not condone the criminal evasion of tax nor the facilitation of tax evasion, whether undertaken by an employee or a partner. Controls are in place to detect and prevent such activities, whilst guidelines and training are provided to ensure all employees are aware of their responsibilities to report suspicious activities.

Tax risk is managed through internal control policies and procedures, training and compliance programmes, and proactive engagement between the Group Tax team and the broader business. Hays adopts a transparent, proactive approach with tax authorities. We comply with our tax filing, reporting and payment obligations globally on a timely basis. From time to time a tax authority may have interpreted tax legislation, and therefore tax treatment, in a different manner to Hays. Where this occurs, we aim to work collaboratively with the tax authority to achieve an early resolution. The total amount of taxes we pay and collect is significantly more than the tax we pay on our profits.

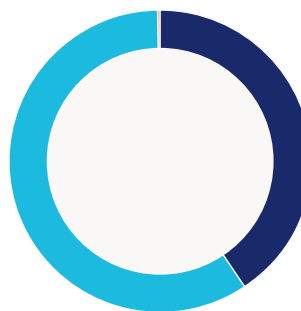
We present opposite our total Group tax contribution for FY24. This includes taxes borne by and collected by Hays in relation to our economic and employment activities. Taxes collected by Hays are not a cost to the Group but instead are collected from customers and employees on behalf of the government.

These comprise:

Indirect taxes: VAT collected represents net VAT. We are charged VAT (Input VAT) on our purchases of goods and services and we charge VAT (Output VAT) in turn on our services and account for this value add or net VAT to the government.

Employee taxes: These include employee income taxes, employee social security contributions and similar payments.

Taxes collected

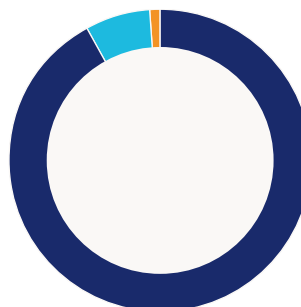


● VAT/GST collected: **£446m**
 ● Employment taxes collected: **£648m**
 ● Other taxes: **£2m**

Taxes borne by Hays are a cost to the Group and comprise:

- **employer taxes:** Employment-related taxes borne by Hays in respect of its role as an employer, including employer social security contributions and similar payments
- **corporate income taxes:** Corporate income taxes paid on our Group profits, and withholding taxes
- **other payments:** These are other payments, including stamp duty and apprenticeship levy

Taxes borne



● Employment taxes borne: **£348m**
 ● Corporate taxes borne: **£26m**
 ● Other taxes borne: **£4m**

Our tax strategy is available at haysplc.com/governance.

Our Priority SDGs



Commitment to the UN Global Compact

Principle 1 – protection of internationally proclaimed human rights

Principle 2 – not be complicit in human rights abuses

Principle 3 – uphold freedom of association and right to collective bargaining

Principle 4 – elimination of all forms of forced and compulsory labour

Principle 5 – effective abolition of child labour

Principle 10 – work against all forms of corruption, extortion and bribery

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