



# Hays plc (the “Company”) Schedule of Matters Reserved for the Board

Approved by the Board 8 May 2025

## Policy Statement

This schedule details the decision-making powers reserved for the Company’s Board of Directors (the “Board”). The Board shall perform these duties in accordance with the requirements of the Companies Act 2006, the Listing Rules and Disclosure Guidance and Transparency Rules of the UK Financial Conduct Authority and other applicable laws and regulations, and shall give due regard to the provisions of the UK Corporate Governance Code 2024 (the “Code”).

Matters that the Board considers suitable for delegation are contained in the Terms of Reference of our committees, and our Group Operational Delegated Authorities (“ODA”).

The matters below are not considered suitable for delegation, although our committees may make recommendations to the Board in accordance with the Code.

## Matters Reserved for the Board

### 1. Strategy and Management

- (a) Establishing the purpose, values and strategy for the long term sustainable of Hays plc and its subsidiaries (the “Group”).
- (b) Setting, monitoring and reporting on the Group's culture, ensuring it is embedded into and aligned with the Group's purpose, values and strategy.
- (c) Approving the Group’s long-term objectives and commercial strategy and assessing the basis on which long-term value is generated and preserved for the benefit of all stakeholders.
- (d) Approving and monitoring performance of the annual budgets and any material changes to them.
- (e) Oversight of the Group’s operations.
- (f) Any decision to materially extend the Group’s activities into new business or geographic area, or to cease any material part of the Group’s operations.

### 2. Structure, Capital and Contracts

- (a) Material changes to the Group’s capital structure, including reduction of capital, share issues (except under employee share plans), share buybacks (including the use of treasury shares) and share capital increases in excess of the ODA limits.
- (b) Material changes to the Group’s corporate structure.
- (c) Any change to the Group’s management and control structure.
- (d) Any change to the Company’s listing or its status as a public listed company.

- (e) New or increased borrowing facilities exceeding the respective ODA limits, or cancellation of such facilities.
- (f) Providing guarantees, indemnities or letters of comfort to a third party.
- (g) Acquisitions or disposals involving 3% or more of the Company's voting rights, or the making of any takeover offer.
- (h) Acquisitions or disposals of the whole or any part of a business or shares in a Group Company or the establishment of a joint venture Company or partnership or the disposal of the whole or any part of any such venture, or any similar business development.
- (i) Revenue and capital expenditure, bid submissions and the acquisition or disposal of land, property or other capital assets where the cost or consideration exceeds the respective ODA limits.
- (j) Any investment, acquisition or other project (regardless of value) which would:
  - involve the commencement of an activity of a substantially different nature or character to any activity from time to time carried on by Group;
  - materially increase the Group's risk profile; or
  - involve any obligations, restrictions or liabilities of an unusual, onerous or exceptional nature not in the ordinary course of the Group's business

### 3. Financial Reporting

- (a) Approving the half-yearly report, interim management statements and any preliminary announcements of interim and final results.
- (b) Approving the annual report and accounts.
- (c) Approving the dividend policy, declaring any interim or special dividend and recommending the final dividend for shareholder approval.
- (d) Adopting any significant change in accounting policies or practices.
- (e) Approving treasury and borrowing policies.
- (f) Approving any material unbudgeted capital or operating expenditure.

### 4. Risk Management and Internal Controls

- (a) Establishing formal and transparent policies and procedures to manage risk, oversee the internal control framework, and determine the nature and extent of the principal risks the Company is willing to take in order to achieve its long-term strategic objectives.
- (b) Determining the Group's risk appetite to align with its purpose, values and strategy.
- (c) Carrying out a robust assessment of the Company's emerging and principal risks.
- (d) Monitoring the Company's risk management and internal control systems, and annually reviewing and reporting on the effectiveness of these systems to support its strategy and objectives.
- (e) Ensuring the independence and effectiveness of the internal and external audit functions and satisfying itself on the integrity of the financial and narrative statements.
- (f) Routinely reviewing the Company's arrangements for its workforce to raise concerns, in confidence and anonymously; reviewing any reports arising from such arrangements and ensuring that such arrangements allow proportionate and independent investigation of such matters and follow-up action.
- (g) Considering matters relating to whistleblowing, including receiving reports on whistleblowing matters, including material instances of disclosure.
- (h) Approving procedures for the detection of fraud and the prevention of bribery and corruption;
- (i) Approving appropriate statements for inclusion in the Annual Report and Accounts.

### 5. Communication

- (a) Approving all resolutions and corresponding documentation to be put forward to shareholders at a general meeting.
- (b) Approving all circulars, prospectuses and listing particulars required by law or any regulatory authority other than routine documents such as periodic circulars, which may be delegated to a committee.



- (c) Approving press releases concerning matters decided by the Board or which may be price sensitive.

## **6. Board Membership and other Appointments**

- (a) Changes to the structure, size and composition (including the skills, knowledge, independence, experience and diversity) of the Board, and of its committees in consultation with the relevant Committee Chair, following recommendations from the Nominations Committee.
- (b) Appointment of Directors and members of the executive leadership team including but not limited to the following positions:
  - Chair of the Board
  - Senior Independent Director
  - Group Chief Executive Officer
  - Group Chief Financial Officer
  - Company Secretary
  - Regional Managing Directors
  - Chief Technology Officer
  - Chief People Officer
- (c) Ensuring adequate succession planning for the directors and senior management of the Company so as to maintain an appropriate balance of skills, experience, independence, knowledge and diversity within the Company and on the Board.
- (d) Approving additional external appointments of members of the Board.
- (e) Appointment, reappointment or removal of the external auditor to be put to shareholders for approval, following the recommendation of the Audit and Risk Committee.
- (f) Continuation in office of directors at the end of their term of office, when they are due to be re-elected by shareholders at the Annual General Meeting and otherwise as appropriate.
- (g) Continuation in office of any director at any time, including the suspension or termination of service of an Executive Director as an employee of the company, subject to the law and their service contract.
- (h) Determining the independence of Non-Executive Directors in light of their character, judgment and relationships.
- (i) Authorising conflicts of interest and substantial related party transactions where permitted by the articles of association.

## **7. Remuneration**

- (a) Determining the terms of appointment and remuneration of the Non-Executive Directors, subject to the Articles of Association and shareholder approval, as appropriate.
- (b) Approving new share incentive plans or major changes to existing plans, to be put to shareholders for approval.

## **8. Delegation of Authority**

- (a) The division of responsibilities between the Chair and the Chief Executive Officer which should be clearly established, set out in writing and agreed by the Board.
- (b) Approving the terms of reference of Board committees.
- (c) Receiving reports from Board committees on their activities.

## **9. Corporate Governance**

- (a) Undertaking a formal, rigorous and transparent annual review of its own performance, that of its Committees, the Chair and individual Directors, and the division of responsibilities.
- (b) Review of the Group's overall corporate governance arrangements.
- (c) Receiving reports on the views of the Company's shareholders.
- (d) Considering the balance of interests between key stakeholders of the Group.
- (e) Convening general meetings of the Company.
- (f) Approving alterations to the Memorandum and Articles of Association, subject to shareholder approval.
- (g) Reviewing and approving this schedule of matter reserved to the Board.
- (h) Responding to shareholder activism or any takeover or merger approach.

#### **10. Policies**

- (a) Approval of the following:
  - Modern Slavery Statement
  - Anti-Bribery and Corruption Policy
  - Whistleblowing Policy
  - Board Diversity, Equity & Inclusion Policy
  - Group Tax Strategy
  - Securities Dealing Code
  - Code of Conduct

#### **11. Other matters**

- (a) Appointment or removal of the Company's principal advisors.
- (b) Approving the policy for charitable and political donations, and approving any political donations.
- (c) Major changes in the applications of the Group's Pension Schemes.
- (d) Approval of the overall levels of insurance for the Group, including Directors and Officers Liability Insurance and the indemnification of Directors.
- (e) Prosecution, commencement, defence or settlement of material litigation or an alternative dispute mechanism. For this purpose, material litigation is any litigation where the outcome may give rise to a receipt or payment greater than GBP100,000 (or equivalent).
- (f) Any decision likely to have a material impact on the Company or Group from any perspective, including, but not limited to, financial, operational, strategic or reputational.