

HAYS

Sustainable Focus *Delivery*

Sustainability Report 2025

2025 Highlights

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1. Exceptional items for the year ended 30 June 2025 of £30.7 million consisting of £17.7 million that relates to restructuring charges and £13.0 million in relation to the multi-year Technology transformation and Finance transformation programmes; the prior year charge of £80.0 million consists of goodwill and intangible impairment of £37.8 million and a restructuring charge of £42.2 million.
2. Like-for-like growth represents organic growth at constant currency.
3. Conversion rate is the proportion of net fees converted into pre-exceptional operating profit.
4. Selected scope 3 emissions guiding our investment in beyond value-chain mitigation carbon-related projects. Includes our scope 3 business travel and scope 3 fuel and energy-related activities.

Financial performance



Net fee income

£972.4m

FY24: £1,113.6m

Pre-exceptional operating profit^①

£45.6m

FY24: £105.1m

Post-exceptional PBT^①

£1.5m

FY24: £14.7m

Pre-exceptional basic EPS^①

1.31p

FY24: 4.03p

Post-exceptional basic EPS^①

(0.49)p

FY24: (0.31)p

Core dividend per share

1.24p

FY24: 3.00p

Net cash

£37.0m

FY24: £56.8m

Operational performance



Consultant net fee productivity growth^②

+5%

FY24: +1%

Number of roles filled

257,900

FY24: 282,700

Conversion rate^③

4.7%

FY24: 9.4%

Non-financial performance



Women in senior leadership

44.9%

FY24: 43.0%

Employee engagement

70%

FY24: 71%

Our scope 1, 2 and selected scope 3^④ GHG emissions

17,174 CO₂e tonnes

FY24: 19,356 CO₂e tonnes;
Science-Based Target (SBT) base year (2020): 24,549 CO₂e tonnes

CEO Introduction



Welcome to Hays' Annual Sustainability Report for FY25

FY25 has been a year of change as we build a structurally more profitable, resilient and growing business, built around the best people enabled by highly efficient technology, with sustainability embedded at the core of our strategy.

We recognise our responsibility and the opportunity to positively contribute as a global organisation and through our role in the world of work. In helping organisations find the talent they need, by placing candidates and workers, our activities positively contribute to the economy, employment, skills and livelihoods.

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.

For us, FY 25 has been a year of significant strategic and operational transformation against a backdrop of economic and political uncertainty which weighed on client and candidate confidence, driving a material lengthening of 'time-to-hire', and lower placement volumes. In this context, I am especially proud of the progress we have made with a continued commitment to sustainable and responsible business, which we cover in this report. We also set out our ESG objectives for FY26.

We will strive for continuous improvement over the next few years and remain mindful that people and culture are key to driving change and achieving our medium-term aspirations – commercially, responsibly and sustainably.

Dirk Hahn
CEO

20 August 2025

Our vision

To be the global leader in recruitment and workforce solutions, recognised for powering progress through people and market-leading technology.



Sustainability Committee Report



Sustainability is not just an obligation but an opportunity to drive innovation, create long-term positive value, empower communities, and facilitate the workforce transformation that our stakeholders demand for a more sustainable future.”

Dear Stakeholder

I am delighted to present my first report as Chair of the Sustainability Committee.

First, I would like to thank MT Rainey for her leadership as Chair of the Committee and for her significant commitment to workforce engagement and contribution to the success of the Committee since its formation in FY24. The Committee was formed in FY24 to give increased focus on sustainability for the Board and the Company, to strive to meet the expectations of our stakeholders and to ensure we are managing our risks and taking advantage of all opportunities to create long-term value.

Following MT's departure in November 2024, we were pleased to welcome Helen Cunningham to the Committee and to appoint her as the Designated Non-Executive Director for Workforce Engagement. Helen brings a wealth of experience to the Committee given her executive background in people operations, and has already leaned in, leading workforce engagement sessions at many of our offices. Further details on the Workforce Engagement sessions can be found on pages 22-23.

During the year, the Committee resolved to change its name from the ESG Committee to the Sustainability Committee. This change reflects a broader and more integrated approach to sustainability, but still encompassing environmental, social, and governance considerations, and is consistent with the Board's goal, despite challenging market conditions, to ensure Hays remains resilient, responsible and relevant in a rapidly changing world.

This year, we have monitored the Company's performance against its sustainability commitments and targets, helping to deliver on those promises and meet our obligations to stakeholders. In doing so, we have embedded sustainability considerations across the business, with clear oversight and accountability at Board, executive and operational levels.

From the outset, our Committee identified five key themes to guide our oversight:

- A credible path to Net Zero: supporting a clear, science-based strategy for decarbonisation
- Culture and workforce engagement: embracing the critical importance of talent sustainability as the world of work continues to evolve
- Long-term social value: evidencing our commitment to social welfare and positive community impact
- Proactive governance and risk management: maintaining oversight while actively managing risks and opportunities as part of our strategic decision-making
- Economic sustainability and stakeholder value: acting decisively to manage our costs and continue to invest in sustainability initiatives while maintaining operational resilience

Further information about our progress around these themes can be found in the following pages of this FY25 Hays plc Sustainability Report.

Looking ahead, the Sustainability Committee will continue to challenge and support the business in delivering our sustainability strategy for long-term success. I would like to thank the members of the Committee, the management team, and all Hays colleagues around the world for their passion and commitment to our sustainability agenda throughout the year, and look forward to continuing our work in FY26.

Thank you for reading.

Joe Hurd

Chair of the Sustainability Committee

20 August 2025

Creating value for our stakeholders

We seek to benefit society by investing in lifelong partnerships that empower people and organisations to succeed. Our business has scale, breadth and diversity of exposure, and is highly cash generative. Our focused strategy is designed to increase our resilience as a business, which operates responsibly and creates a wide range of stakeholder benefits.

Clients



How we engaged

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 MSP, RPO, Assessment & Development, Workforce Planning, DE&I Consulting and learning via our Hays MyLearning portal.

What was important in FY25

- Delivering a professional service and solving skill shortages
- Responding to rapidly changing conditions
- Building a focused and relevant bid pipeline containing fewer but larger opportunities
- Providing insight into recruitment trends and market comparisons
- Compliance with regulatory matters

Our actions and how we responded

- Focus on customer services and building lifelong partnerships with clients and candidates
- Our win-rate percentage in Enterprise Solutions improved from one in five in FY24 to one in three in FY25
- Provision of training and compliance services

Shareholders



How we engaged

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.

What was important in FY25

- Clear communications and transparent reporting
- Early engagement with investors by our new Chair
- Transparent communication around progress against our focused strategy
- Focus on embedding sustainability in our strategy and investment case

Our actions and how we responded

- Regular engagement with shareholders and analysts
- Appointed a new Head of Investor Relations
- Clear communication around progress against our focused strategy
- Evolved our investor slide deck and ESG reporting

Stakeholder engagement *continued*

Employees

**How we engaged**

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 People & Culture strategy. 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.

What was important in FY25

- 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

Our actions and how we responded

- Direct actions based on Your Voice findings
- Created a new set of Valued Behaviours and a modernised leadership framework.
- Progress on our DE&I strategy
- Enhancements and growth of ERGs, including an ERG Leaders training programme developed
- Board commitment to employee mental health

Candidates

**How we engaged**

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.

What was important in FY25

- 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

Our actions and how we responded

- 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

Society



How we engaged

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 continued to expand in FY25. 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.

What was important in FY25

- 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

Our actions and how we responded

- Each colleague globally is entitled to one day of volunteering each year
- Volunteering decreased by 48% year-on-year. Our efforts are targeted on helping people in the world of work, and the environment
- Significant local charity fundraising
- For the third year, our 'Neighbourly' initiative in the UK delivered over 6,500 hours of volunteering in FY25. The UK&I continues to offer two volunteering days per colleague
- Developed our ESG double materiality analysis and also a verification readiness review for our GHG data

Suppliers



How we engaged

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.

What was important in FY25

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

Our actions and how we responded

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

Sustainable business highlights FY25

Our people are key to our positive impacts and the difference we make in how we do business; whether in the world of work, wider society or the environment.

Social

Purpose and impact

We recognise our unique opportunity to drive positive impact through the world of work, and that impact is greatest by nurturing an inclusive, engaging and high-performing workplace.

Community action: 'Helping for your tomorrow'

Despite challenging business conditions engagement remained high with volunteering focusing on inclusive employment for underrepresented and disadvantaged groups.

27%

Volunteering participation rate

110+

Community partners



Careers at Hays

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

c.10k

No. of Hays colleagues

Feedback from our culture audit identified Hays as "a place to grow".



Engagement

Our new Group People & Culture strategy progressed.

In UK&I, we were again a 'top improver' in CCLA Investment Management's corporate mental health benchmark, achieving tier 2 status.

70%

Global engagement score

Inclusive culture

We fostered a culture of inclusion and allyship through our support for Employee Resource Groups, executive sponsors, global structures, leadership training and a focus on data.

84th

Ranking in Top 100 Financial Times/Statista 2025 Diversity Leaders

44.9%

Female leadership at Hays



Governance

Trust and respect

Strong and effective governance, high standards of integrity and robust compliance risk management are the cornerstones underpinning respectful relationships and the trust placed in us by our stakeholders.



Tax contribution

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

£345m

Taxes paid



Human rights

We furthered collaboration with the Slave-Free Alliance with a 3-year partnership agreement, and developed and progressed a new action plan addressing modern slavery risk.

We carried out our first global human rights survey to assess policy and working practice alignment with our Human Rights Statement.

92%

Human rights alignment score

World of work

We focused on trusted relationships as part of client service excellence and for positive candidate experiences.

257,900

No. of roles filled



Environment

Climate and nature

We are focused on driving meaningful climate action, minimising our impacts, promoting environmental awareness and finding talent to support growth of the Green Economy.



A 1.5°C reduction pathway

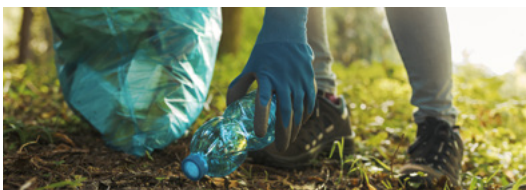
Our climate reduction targets are approved by the Science Based Targets Initiative.

-42%

Scope 1 & 2 market-based (from 2020)

-18%

Scope 3 supplier spend (from 2020)



Climate-related investment

We invest in projects with a range of benefits including carbon sequestration, biodiversity, health and livelihoods. We are investing in forestry projects in Brazil and Malawi and a cook stove project in India.

Green Economy and Just Transition

We have joined the UN Global Compact Network UK's Climate & Human Rights Working Group.

In partnership with others, we encouraged, developed and placed the skills and talent required, for the transition to a low-carbon economy.



Climate performance

Finalist at the GreenBusiness Awards 2025

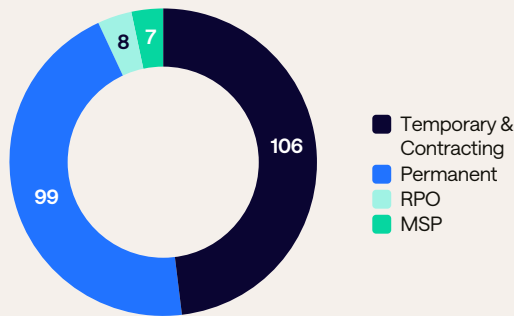
B

CDP climate score

Business introduction

We are a leading global professional recruitment agency specialising in Temporary, Contracting and Permanent recruitment including to large clients under more complex and structured agreements, such as Managed Service Provision (MSP) and Recruitment Process Outsourcing (RPO).

Global net fees by contract form (\$bn)



Temporary Recruitment: Employees hired on a non-Permanent basis to meet short-term needs or demands

Contracting: Support of a specific project for a predetermined period, which can be extended if required

Permanent Recruitment: A company directly employs an individual with no predetermined end date to the role. This is sometimes also referred to as 'direct hire' in the industry

Managed Service Provider: The transfer of all or part of the management of a client's Temporary and Contracting staffing hiring activities on an ongoing basis to a recruitment agency

Recruitment Process Outsourcing: The transfer of all or part of a client's Permanent recruitment processes on an ongoing basis to a recruitment agency

We specialise in the most skill-short white-collar employment areas including Technology, Accountancy & Finance, Engineering, Life Sciences and Construction & Property. The vast majority of the candidates we place earn between £35,000 and £200,000 per annum.

Individual labour markets have their own nuances but we estimate that in aggregate these professional positions account for approximately 60% of net fees generated by the global recruitment industry. The remainder includes suppliers of lower salary blue-collar and clerical positions, and executive search.

The top 21 countries account for 95% of the global professional recruitment market. Hays has a physical presence in 20 of the top 21 of which three are Key countries, eight are Focus countries, and nine are Emerging countries.

Professional recruitment is
the largest element of the
global recruitment market

£35–200k

Salary range for the majority of candidates we place

Executive search

> £200k (c.5% of Global recruitment net fees)

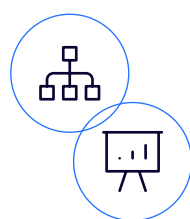
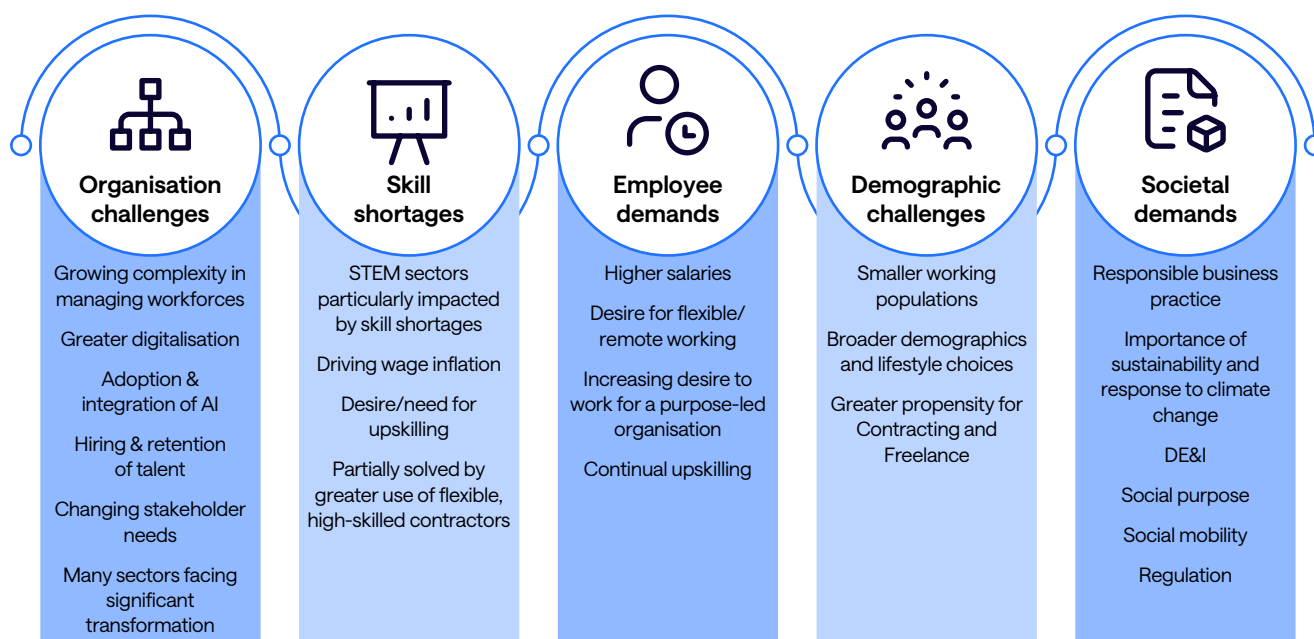
Professional recruitment

£35–200k (c.60% of Global recruitment net fees)

Generalists

<£35k (c.35% of Global recruitment net fees)

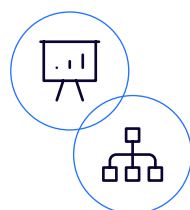
Our strategy is designed to capitalise on powerful workplace megatrends



Organisations increasingly need expert help to find the talent they need

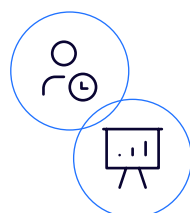
To help secure talent, organisations increasingly need partners such as Hays, who can bring a far broader and deeper pool of talent to them, from a far wider geographic area, much faster.

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



Jobs are changing and skills are short

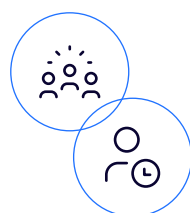
Digitalisation and Artificial Intelligence are changing almost every industry. Many employers are struggling to find the talent they need, particularly in higher skill, higher salary areas. Our strategy is focused on building the strongest relationships with candidates in the most skill-short markets,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



Growth in flexible, high-skill, non-Permanent careers

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

We believe higher skill, higher salary Temporary 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.



Demographic changes and increased employee demands

Rising costs of living globally create greater incentive 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. 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 DE&I consultancy and workforce planning.

A diverse and balanced business

Hays is a world-leading specialist in white-collar Temporary, Contracting and Permanent recruitment and workforce solutions. We have scale and expertise in 21 specialist areas of skilled employment. Within our portfolio of services, we work on high-volume, high-service, multi-year outsourcing contracts with many of the largest organisations in the world through to one-off single placements for SMEs.

In FY25 we helped over 255,000 white-collar candidates secure their next career move, including c.212,000 Temporary & Contracting roles and c.43,000 Permanent placements.

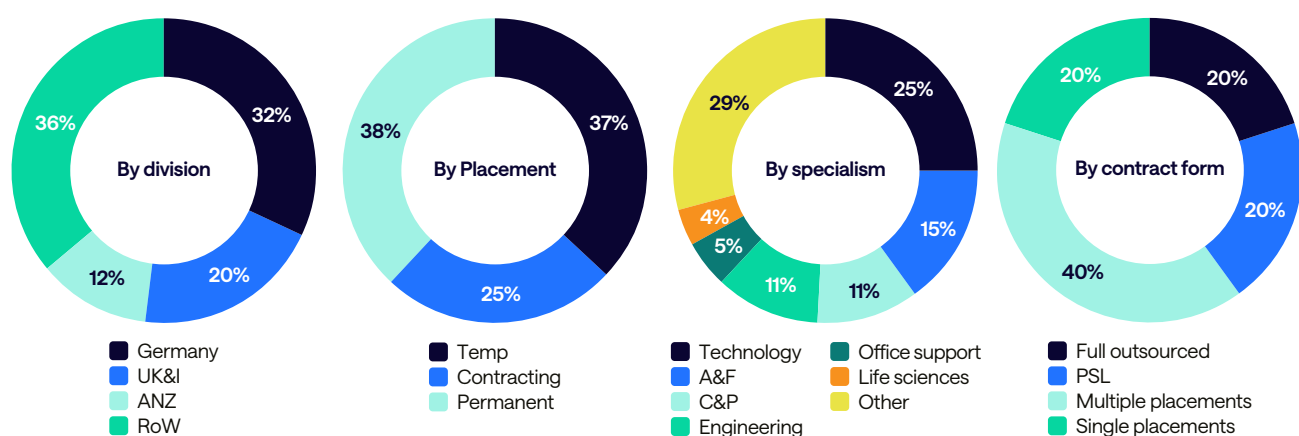
The balance, breadth and scale of our business is unique in the world of specialist recruitment and workforce solutions. This helps to make Hays relatively more resilient in today's uncertain macroeconomic landscape and provides access to some of the strategically most important markets globally.

Across our business, we have established market-leading positions¹ in long-term structural growth markets, such as Technology and Engineering globally, plus the relatively immature markets of Europe and Asia. We are also established leaders in more mature markets, such as the UK and Australia, which offer opportunities for long-term growth and cyclical recovery.

1. When compared to other UK listed specialist recruitment peer group.

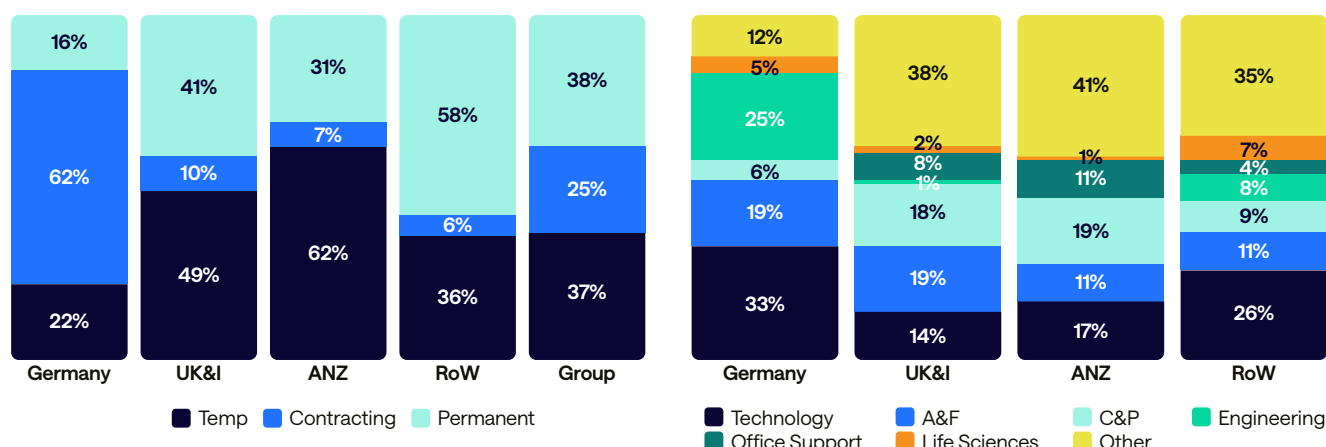
A balanced portfolio

FY25 net fees by category **£972.4m**



Our divisional exposure in detail

FY25 net fees by category



Our global reach

We report our performance through four key operating divisions – Germany, United Kingdom & Ireland (UK&I), Australia & New Zealand (ANZ) and Rest of World (RoW). We do not operate a 'one-size-fits-all' approach and instead have a diverse portfolio of services tailored to reflect local market environments and client demand.

Key figures

Year ended 30 June 2025	Germany	UK & Ireland	Australia & New Zealand	Rest of World	Group Total
Net fees	£308.9m	£192.2m	£116.2m	£355.1m	£972.4m
Pre-exceptional operating profit ¹	£52.1m	£(5.8)m	£3.6m	£(4.3)m	£45.6m
Consultants	1,624	1,285	675	2,486	6,070
Offices	26	59	34	88	207
Share of Group net fees	32%	20%	12%	36%	100%

1. A reconciliation of pre-exceptional and post-exceptional operating profit is provided in note 4 of the Financial Statements.

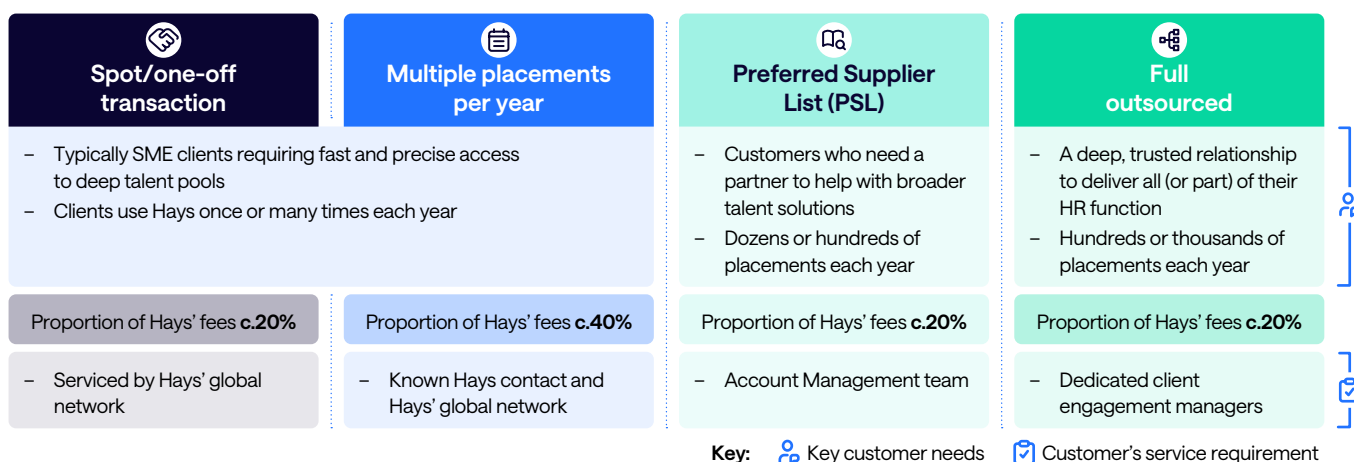
Meeting the needs of our diverse client base

'Working for your tomorrow' is our promise to customers, by which we mean both our clients and candidates, that their continued success is at the heart of what we do.

We do this by combining our knowledge through scale, meaningful innovation and deep understanding. We have the depth and breadth of a global network, data points across many sectors and deep expertise driven by c.6,000 expert consultants. We continually challenge ourselves to provide customers with greater insights on what is happening in the world of work, both now and in the future.

We understand that professionals need different forms of support throughout their career. Our commitment to building trust and lifelong partnerships with candidates is a key priority, and we offer continuous support to our community of Temporary, Contracting, and Permanent recruitment candidates, helping them to achieve their career ambitions.

By offering our customers an unrivalled service, we can set Hays apart from our competition and create long-term value by delivering the recruiting experience of tomorrow.



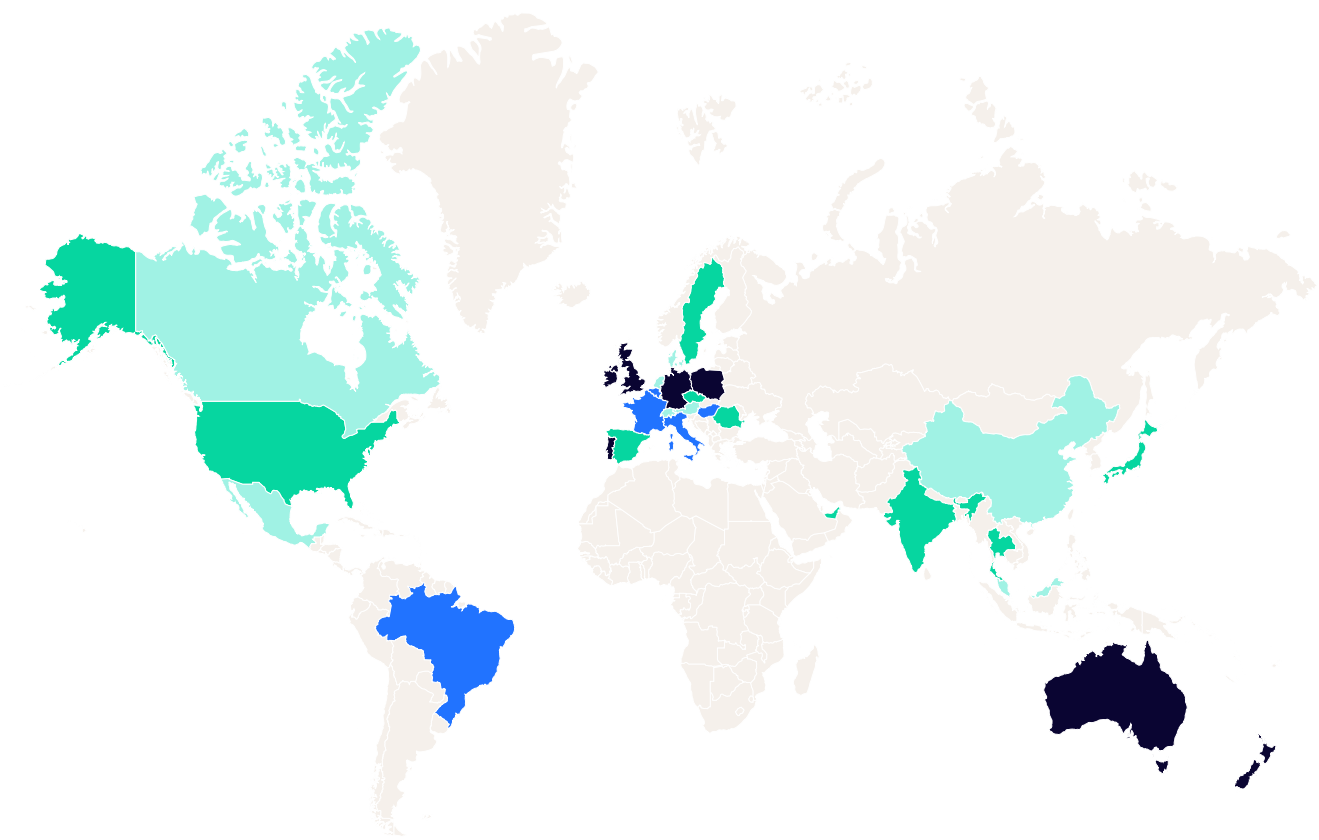
Business introduction *continued*

Our global platform provides a pipeline of future growth opportunities and leadership in core markets

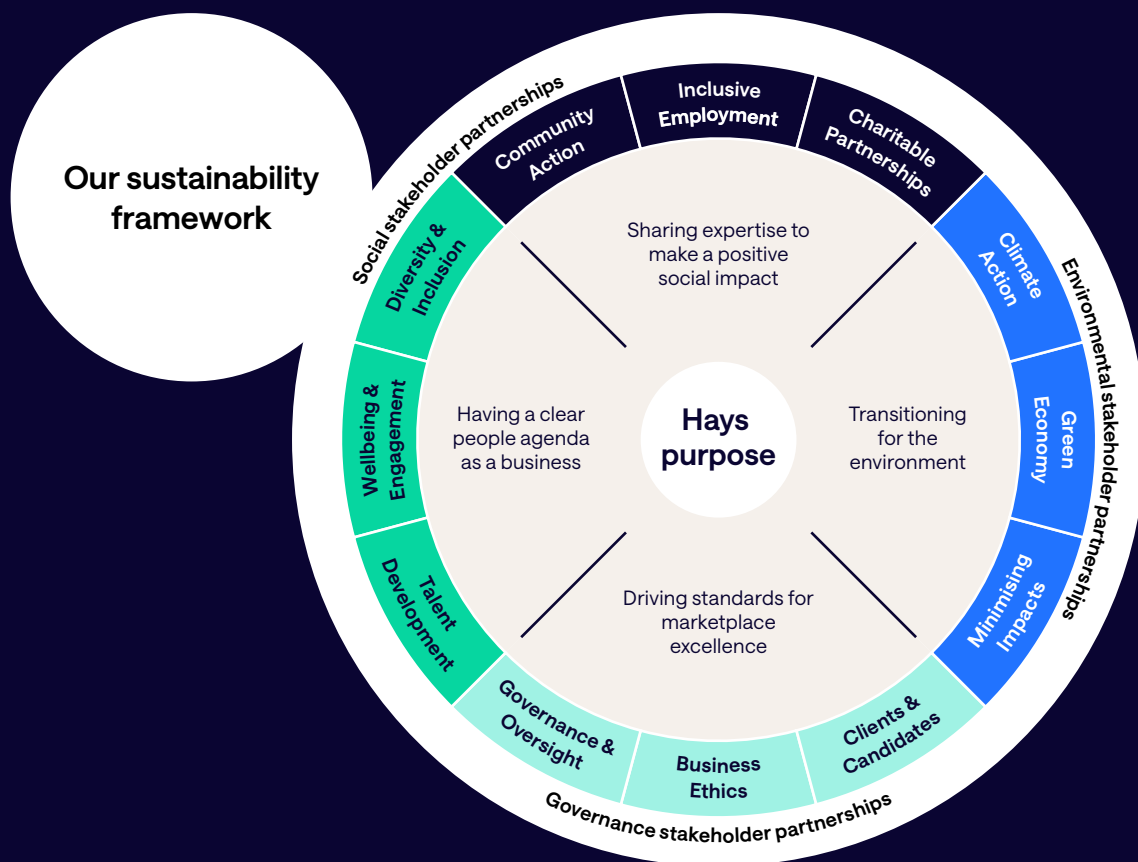
Hays' market positioning*

Market leader				
Top 3 position				
Top 5 position				
Other				
Top 3				
Australia	Belgium	Brazil	France	Germany
Hungary	Ireland	Italy	New Zealand	Poland
Portugal	Singapore	UK		
Top 5				
Austria	Canada	Denmark	Greater China	Luxembourg
Malaysia	Mexico	Netherlands	Switzerland	

* Market position is based on a combination of Hays' estimates and external industry sources including Staffing Industry Analyst (SIA) reports and Ibis World data.



Sustainability framework and our approach



Our commitment and sustainability framework

At Hays we aim to be a purpose-led organisation, creating societal value by investing in lifelong partnerships that empower people and organisations to succeed. We recognise our responsibility and the opportunity to positively contribute as a global organisation and through our role in the world of work. In helping organisations find the talent they need, and by placing candidates and workers, our activities positively contribute to the economy, employment, skills and livelihoods.

Our values help to define how we do business, and how we interact with our many stakeholders. We recognise the benefit of shared-value creation as a key driver for a more sustainable and equitable future, and our own ongoing commercial success.

We are committed to sustainability in its widest sense, as defined by the United Nations Sustainable Development Goals (UN SDGs) and our participation in the United Nations Global Compact.

Our sustainability framework focuses on key Environmental, Social and Governance (ESG) issues with purpose at its centre, driven by the individual contributions of our colleagues.

As a people business that primarily contributes to societal value through employment and the world of work, the societal category within the framework is double-weighted.



Sustainability framework and our approach *continued*

Our approach

Addressing sustainability and enabling shared-value creation is multi-faceted. It is about how we:

- Deliver for our clients whilst creating opportunities for workers and candidates
- Utilise technology to drive efficiencies and service excellence, whilst protecting important and sensitive data
- Mitigate and adapt to climate change
- Operate and work to high standards underpinned by ethical behaviour
- Create an inclusive, engaging workplace for our colleagues
- Enable inclusive employment and contribute to communities
- Nurture a fair and equitable culture and ensure that discrimination and labour exploitation are never tolerated.

The United Nations Sustainable Development Goals (SDGs) are a roadmap for a more sustainable and equitable future. We have integrated the SDGs into our approach. Considering our areas of service expertise, business priorities and stakeholder impacts, we found linkages to all 17 SDGs, with nine as most relevant, for us to drive positive action.

We recognise sustainability as a key enabler and welcome the scrutiny of our stakeholders. We report progress against objectives and lay out our forward-looking objectives and targets. We provide a performance summary in our Annual Report and Accounts and a standalone Sustainability Report, which has more detail and case-studies. We produce a Global Reporting Initiative (GRI) Index. They are available on our website, www.haysplc.com/sustainability



Sustainability Report
and GRI Index

We have a PLC Board-level Sustainability Committee and a small central Group Sustainability team. Together they enable the key elements of strategic oversight and the guidance and support required for the global organisation. In terms of collective action and overall performance, all Hays colleagues are involved. Through our business activities and this collective impact, we create shared-value for stakeholders.

At our internal Hays Global Leadership Conference FY25, which brought together our Executive Leadership Team (ELT) and other senior leaders from across our global business, we took the opportunity to show our support for sustainability and the UN Global Compact by participating in their UN SDG Flag Campaign.



Materiality assessment

We have conducted a double materiality assessment to identify our most relevant ESG issues in terms of stakeholder impacts, financial risks and business opportunities. This work has been part of our preparations for compliance with the EU Corporate Sustainability Reporting Directive (CSRD) as well as to inform a robust and meaningful sustainability strategy for Hays.

Given the importance of the materiality assessment, we subjected our work to an external review, to give us confidence before we undertake any further refinements and seek final approval of our material impacts, risks and opportunities from the PLC Board.

More information on the integration of the SDGs and our materiality assessment is provided in the Sustainability section of our corporate website, www.haysplc.com/sustainability

We will continue to monitor the additional regulatory reporting developments including the International Sustainability Standards Board (ISSB) S1 and S2 standards and the incoming UK Sustainability Reporting Standards.

External performance assessments

Benchmarks, ESG indices and ratings are helpful to understand our performance and to inform improvement. We participate in the EcoVadis assessment process and feature in investor ratings including S&P Global, Sustainalytics, MSCI and Bloomberg. These assessments help us benchmark our progress and continuously improve our sustainability performance.

We are part of the FTSE4Good Index Series. Created by FTSE Russell, the Index series is designed to measure the performance of companies demonstrating strong ESG practices.







Social

We continue to deliver against our social objectives, with measurable progress across workplace engagement, inclusion, leadership diversity and community impact.

Volunteering hours	Volunteering participation	Women in leadership	Engagement score	Hays colleagues
13,602	27%	44.9%	70%	c.9.5k
FY24: 28,064	FY24: 41%	FY24: 43.0%	FY24: 71%	FY24: c.11.1k

FY25 objective	Progress and delivery
Revisit and refresh Hays' global People & Culture strategy with a view to enhancing the attraction, retention and engagement of talent. Status: Achieved	<ul style="list-style-type: none"> – Refreshed People & Culture strategy in place and presented to PLC Board in May 2025 – Completion of a culture audit to identify our key strengths and opportunity areas in the context of our Creating Tomorrow Together strategy – Culture transformation plan in place with priorities for the 25/26 FYs agreed – Development of new Valued Behaviours, Leadership Framework and Being your Best Performance Framework complete – implementation in progress.
Deliver additional support and tools for colleagues around financial wellbeing and mental health as part of overall wellbeing strategy. Status: Achieved	<ul style="list-style-type: none"> – Specialist financial wellbeing workshops delivered by financial education provider 'FinWell' – 'Train-the-trainer' session held with representatives from UK&I, EMEA, India, and Global Enterprise Solutions for these colleagues to then launch Managing Well training regionally – An external global campaign for World Mental Health Day 2024 was delivered, which featured a series of videos shared via LinkedIn – First EMEA-wide wellbeing challenge with countries competing for the highest combined steps – APAC held a Domestic and Family Violence Awareness session focused on recognising signs of family and domestic violence – Teams across Australia took part in the Dream Run fundraiser for our charity partner The Smith Family, raising money to support education programmes for children living in poverty – In Asia, we have aligned our wellbeing focus with two of our Employee Resource Groups. Our W.E. Lead network and PRIDE groups both included a focus on financial wellbeing in their quarterly community sessions.
Foster a culture of inclusion and allyship with development of Employee Resource Groups, executive sponsors, global structures, leadership training and focus on data. Status: Progressed	<ul style="list-style-type: none"> – Featured in the top 100 Financial Times/ Statista 2025 Diversity Leaders list – Equity standards agreed for globally consistent minimum parental leave offerings – Celebrated International Women's Day 2025 globally – Pride 2025 focused on #UnitedInPride, and the importance of allyship. Leaders shared their stories of what allyship means to them. Country activity included collaboration in ANZ with The Rainbow Shoelace Project, participation in local Pride parades across the globe, and in Germany, we were the main sponsor of the Christopher Street Day parade in Mannheim – Hays ANZ awarded Bronze Tier Status in the Australian Workplace Equality Index (AWEI), a prestigious mark of recognition for LGBTQIA+ inclusion – In Germany, established a new ERG called IMPULSE: Inclusion, Mental & Physical Health, Participation, Unrestricted, Performance (German: Leistungsfähig), Safe Space, and Empowerment, addressing taboos and stigmas surrounding disability and chronic illness – In the UK&I introduced a new Menopause Policy, and in received external accreditation as a Menopause-Friendly Employer.

Social continued

FY25 objective	Progress and delivery
<p>Expand awareness of the FAIRER brand and the DE&I consulting service offer, particularly in the German market.</p> <p>Status: Progressed</p>	<ul style="list-style-type: none"> – Continued focus on the UK market in key business sectors – professional services, financial services, media, and FMCG – Furthered engagement with DE&I thought leaders through our expert interview series with key DE&I and HR business leaders – this supports our mission of shaping and leading the DE&I agenda – Invested in the consultant team, hiring for new roles focused on marketing insights and clients – Developed service offering and expanded our products from unconscious bias and inclusive leadership to conscious inclusion and fairness and respect for all programmes – German market deprioritised due to organisational structure of Hays – We continued with other client-facing DE&I activities as part of the wider Hays' service delivery and focus on core business, noting we divested FAIRER in July 2025.
<p>Inspire and enable our people to give back, delivering at least 25,000 volunteering hours and attaining a 40%+ participation rate.</p> <p>Status: Not achieved</p>	<ul style="list-style-type: none"> – Tough business conditions and our pay structure, which is common to most recruitment businesses, have resulted in a much lower activation rate for employee volunteering, despite colleagues remaining highly engaged and supportive of 'Helping for your tomorrow' – We have a lower rate compared to last year (27% vs 41%), although this does still compare favourably to industry peers – Lower activation rate has resulted in an achievement of 13,602 volunteering hours this year, which is down on last year, although there are similar levels of volunteering hours per person (~ 5 hours).
<p>Further community impact with 'Helping for your tomorrow' reaching more than 8,500 individuals and exceeding 200k community hours.</p> <p>Status: Partially achieved</p>	<ul style="list-style-type: none"> – We helped significantly more beneficiaries (39,311) than last year, however due to a lower level of volunteering, we achieved a slightly lower level of community hours (192,618) than the target figure.
FY26 objectives	
Deliver FY26 priorities within the Hays global People & Culture strategy to accelerate talent attraction, retention and engagement	
Launch and embed our new Valued Behaviours and Leadership Framework, to improve the engagement and performance of our people	
Revisit and refresh our global Inclusion strategy so this is aligned to our priority of building inclusion into everything we do, and ensuring colleagues have a sense of belonging regardless of their background or characteristics	
Our Priority SDGs	Commitment to the UN Global Compact
   	<p>Principle 5 – the elimination of discrimination</p>

People & Culture 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.

Our People Vision – to be the best place for the best people

Our People Vision is built around achieving three key strategic outcomes.



Our priority areas



We want to increase individual productivity and performance, deliver excellence to our customers on a consistent basis, be a top destination for talent, improve the effectiveness and efficiency of the organisation, and maximise our collective potential. Our aim is to create a workplace where:

- **People can learn and grow.** We equip people to succeed through first-class training, ongoing development, and career support so they can build long-lasting, rewarding careers with us.
- **People can be their authentic selves.** We are a diverse organisation that welcomes difference, fosters equity, and enables everyone to fulfil their potential.
- **People's performance is recognised.** We are performance focused and clear on expectations. We support people to succeed and recognise this through fair and transparent reward.
- **People feel their work is meaningful.** We add value every day as trusted partners to candidates, clients, and the

communities we are in, making a positive contribution to wider society.

- **People have a voice.** We actively seek ways to have regular, honest and transparent two-way dialogue with our colleagues so they can help to shape what we do for them and our customers.
- **People want to work.** We have a positive, fun, people-centred culture with a clear focus on first-class leadership and engagement which enables happy, high-performing teams.
- **People have the best tools.** We provide industry-leading tools, technology, and insight to enable colleagues to focus on value-adding activity.

Dirk Hahn on why culture is integral to Hays



Q: Why have you chosen to take deliberate action to evolve the culture in Hays?

A strong culture has always been important to Hays. It is part of what makes Hays an organisation that people want to join, stay and grow in. We chose to undertake a culture audit so we could

be confident that we have the right culture in place to set us up for long-term success. A strong and aligned culture acts as a powerful engine for driving engagement, influencing behaviours, and creating a solid foundation for trust and collaboration, and ultimately executing our strategy successfully. By proactively shaping our culture, we will help create a more resilient, forward-looking organisation, ready to seize opportunities and navigate the future with confidence.

Q: What do the new senior leadership team provide?

Our reshaped Executive Leadership Team now includes key Chief Digital and Technology Officer and Chief People Officer roles, clearly demonstrating our commitment to innovation and people. Additionally, as announced at our half-year results, we appointed Tom Way, an external candidate, to lead our UK&I division, strengthening our regional leadership. These additions add external experience and fresh thinking, which complements the deep operational knowledge provided by me, our CFO James Hilton, and the divisional CEOs.

Attracting and retaining the best talent is central to delivering the best outcomes for our customers and driving Hays' medium-term growth. Our ambition is for Hays to be recognised as the most inclusive and welcoming employer in our industry.

One of our core priorities is ensuring that our people understand our values and behave in a way that supports the delivery of our strategy.

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.

Talent

The Group is reliant on its ability to attract, train, develop, engage and retain sufficient, high-quality and diverse talent to protect the business it has today and fulfil the long-term strategic growth plans of tomorrow.

In recent years, there has been increased competition for talent in the market and Hays' strategy continues to be, wherever possible, to grow and nurture talent internally into senior roles, supported by appointments of external experienced professionals where appropriate. The pressure on retaining top talent has increased over the last period of time as market conditions continue to be challenging and levels of required business change remain high.

In order to be 'the best place for the best people', this requires a renewed focus on competitive remuneration, flexible working, learning and career development and succession planning, underpinned by a positive, performance-focused and inclusive culture, led by first-rate leaders.

Best Place for the Best People

As part of a refreshed People strategy, there is significant work underway building on the foundations in place. In particular, a review of remuneration principles and practices is in-flight. This

will include examination of fixed and variable pay, including elements such as the long-term incentive scheme that is offered to broadly 350 senior managers, which encourages a performance-led culture and aids retention.

Following an in-depth audit of culture, work is underway to refresh Hays' values and leadership framework to ensure future culture retains the best of the Hays' spirit but is refocused to ensure delivery of the new strategy. As a consequence, and supported by the appointment of a new Director of Talent & Development, Hays' defined and sustainable career development pathways and associated learning and development will be updated. There is a clear and structured approach today for new hires to build upon, starting with a staged induction programme and ongoing training as they advance their careers, supported by formalised performance and career tracking.

As a result of the culture audit, work has recently been done to create a more consistent and structured approach to performance management under the banner of 'Being my Best', supported by a focus on increased everyday feedback. This will support colleagues in their ongoing development, enable more focused career conversations, plus support delivery of business goals.

Succession plans identify future potential leaders in the business and produce individual development plans in which to harness and cultivate talent. Increased focus on globally connected succession planning, aligned with the refreshed articulation of leadership, will be a key action for the year ahead.

The business has a demonstrable commitment to DE&I, green credentials, colleague wellbeing, flexibility and corporate social responsibility, and has set clear global and regional DE&I objectives and action plans. As well as being the right thing to do, it is important to the attraction and retention of talent into the business, and remains a key priority.

The Group's standard employment contracts include notice periods and non-solicitation provisions in the event of an employee leaving.

Our culture: Empowering, diverse and inclusive

Our culture is the reason why so many of our people choose to stay and grow their careers with Hays.

This year, to optimise our ability to deliver our Creating Tomorrow Together strategy, we undertook an audit of our culture to understand the Hays culture, where our strengths are, and where we need to change.

We embarked on this journey by actively involving our people in an open dialogue about our culture, with interviews and listening groups taking place in spring 2025 right across the Hays world. We also gave all colleagues in Hays the chance to share their views via two questions in February’s Your Voice Pulse survey.

When we ask colleagues to describe our culture, they have used terms such as “friendly and supportive”, “inclusive and fair”, “meritocratic”, and “a place to grow”.

We also identified opportunities to positively evolve our culture to optimise delivery of our new strategy. As part of a wider cultural evolution plan, we have created a new set of Valued Behaviours and a modernised leadership framework. This will be launched to the organisation in Autumn 2025 with plans in place to embed behaviours and drive continued cultural evolution in the months that follow.

Driving employee engagement

Having engaged colleagues is critical to our future success. A key method to understand the engagement of colleagues globally is through our Your Voice survey. In FY25 we rephrased our colleague voice surveys, with our Pulse survey taking place in February 2025. Going forward we will conduct two global employee surveys annually – a full survey in the autumn and a Pulse survey in the spring, which is a temperature check of colleague sentiment as well as an opportunity to explore any specific areas of focus. Your Voice 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 also use other continual two-way communication channels to ensure colleagues are kept

Key strengths from our cultural audit

“friendly and supportive”

“inclusive and fair”

“meritocratic”

“a place to grow”

informed of key developments, including town halls, CEO Q&A sessions and divisional CEO 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 our Pulse survey (February 2025), 70% of our colleagues told us they would recommend Hays as a great place to work. Whilst our engagement score is still in line with benchmark, we acknowledge the decline we have experienced and are committed to improving this back to above market levels.

Whilst we are dissatisfied with the decline in engagement, 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 Your Voice scores. However, these changes are needed to deliver our focused strategy and position the Group to capitalise strongly on market recovery when it comes. The benchmarks for the staffing industry have also gone backwards reflecting the challenges across the whole industry. That said, there is much we can and will do to focus on improving our results despite the challenging context. We are actively focused on improving people engagement and restoring our former above-market levels.

Pulse global results - 2025 Pulse vs 2024 full survey

Questions	Pulse Feb 2025	Your Voice May 2024
1. I would recommend Hays as a great place to work	70% ↓	73%
2. I rarely think about looking for a job at another company	46% ↓	47%
3. I am clear about the strategic direction Hays is taking	59% ↑	47%*
4. I believe action has been taken as a result of feedback from the last survey	48% ↓	55%

Notes:
All scores shown are percentage favourable responses.
Questions 1 and 2 are both included in our overall Engagement Index.
Question 3 – the Your Voice 2024 question was not identical but offers a useful comparator: “The senior leaders at Hays have communicated a vision for the future of the business that motivates me.”

Deborah Dorman

Delivering on our People & Culture vision



Q: What changes have you made since joining Hays in June 2024?

Working closely with our People & Culture directors worldwide we co-created a global people plan. We also hosted our first Global People & Culture town hall to engage colleagues as we embark on our journey together. Some benefits from working in a more collaborative manner are already starting to emerge. Global job levelling, development of new Valued Behaviours and a leadership framework, and global performance management have all been elements of the first phase of our plan.

Q: What changes have you made to reward and incentives?

There is already good work happening in our regions, for example CEMEA, towards creating a compelling colleague deal which we will seek to replicate in other territories. During the year, we recruited a new Global Head of Compensation & Performance. A review of management LTIPs, bonus, and incentive design is a key strategic priority for FY26.

Q: Which initiatives do you have in place to increase employee engagement?

Whilst our engagement score is in line with benchmark, we remain committed to increasing this through improved internal communications, initiatives to amplify colleague voice and involvement, empowering local managers to take action focusing on the things which make the biggest difference to our colleagues and celebrating our culture and people through internal and external recognition.

Q: What are your plans for FY26 and beyond?

We aim to support our operational teams, using our people levers to help improve consultant net fee productivity, and embed a target People & Culture operating model aligned to strategy.



Case study: Wellbeing support – a mental health partnership, Italy



Case study: Developing inspirational leaders, Singapore



Inclusion and Wellbeing

Attracting diverse talent and maximising our people's potential remains a priority. This year has been a difficult year for many underrepresented groups, but our commitment to DE&I and Wellbeing is stronger than ever and remains at the heart of our culture.

Our focus is to embed DE&I and Wellbeing into everything we do, ensuring we have an environment that fosters a sense of belonging and support for all regardless of their background or characteristics and where diverse perspectives are valued and encouraged, as well as supporting our clients globally, using our expertise to enhance DE&I outcomes in recruitment and workforce management. By bringing different perspectives and experiences together, we will build a stronger organisation.

During FY25 we continued to make significant progress in our commitment:

- All leaders are required to have an inclusion goal as part of their annual objectives
- We recognised several days of significance across the year with globally aligned plans:
 - World Mental Health Day 2024
 - International Women's Day 2025, the theme being 'working for her tomorrow' and how we further support and enable women to thrive
 - Pride 2025 focused on #UnitedInPride, and the importance of allyship. Leaders shared their stories of what allyship means to them. Country activity included collaboration in ANZ with The Rainbow Shoelace Project, participation in local Pride parades across the globe and in Germany, we were the main sponsor of the Christopher Street Day parade in Mannheim

- We featured in the top 100 Financial Times / Statista 2025 Diversity Leaders list rising to 84th in this year's list, up from 154th last year (FT-Statista 2025 Diversity Leaders' ranking and methodology)
- We agreed equity standards for globally consistent minimum parental leave offerings with introduction of care leave and inclusive language guidance
- Hays ANZ was awarded Bronze Tier Status in the Australian Workplace Equality Index (AWEI), a prestigious recognition for LGBTQIA+ inclusion
- In Germany we established a new ERG 'IMPULSE': Inclusion, Mental & Physical Health, Participation, Unrestricted, Performance (German: Leistungsfähig), Safe Space, and Empowerment, focusing on breaking down taboos and stigmas surrounding disability and chronic illness
- In March 2025, the UK&I introduced a new Menopause Policy, and in June we received external accreditation as a Menopause Friendly Employer, the first recruitment consultancy to do so
- We also hired a new Global Head of DE&I and Culture, focused on helping us build on our current work in this important space.

Board involvement and responsibility

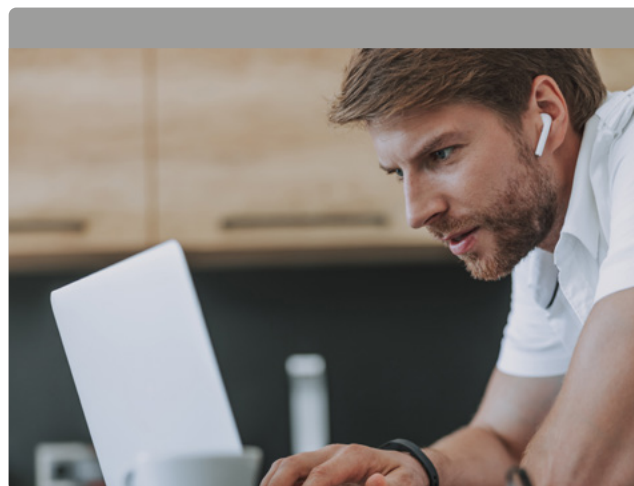
The Board has overall responsibility for the welfare and interests of the workforce. Non-Executive Director Helen Cunningham was appointed in November 2024 as Designated Non-Executive Director for Workforce Engagement and has served as an additional and independent channel for the Board to hear directly from Hays' diverse workforce.



Case study: Advancing Diversity, Equity & Inclusion at Hays Brazil



Case study: Social dialogue in organisation change, Poland



How the Board *monitors culture*

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

Focus on people

The Board received several updates on Hays' People & Culture strategy from the CPO, which included reviewing the results of the culture audit and the wider cultural evolution plans.

Designated Non-Executive Director for Workforce Engagement

Our Designated Non-Executive Director for Workforce Engagement is Helen Cunningham, who was appointed on 20 November 2024 when MT Rainey stepped down from the Board. Helen regularly engages with the workforce through various formal and informal sessions and serves as the 'employee voice' in the boardroom. During the year, with support from Joe Hurd, Helen has held workforce engagement sessions in Tampa, US, Mannheim, Germany and in the UK. Through her engagement activities, Helen is able to identify key areas of feedback, views and concerns from the workforce and report these to the Board. This work has continued to provide valuable insight and guide the Board on a range of strategic discussions.

Board visits

Board members regularly visit Hays offices and attend leadership events to gain further insight into Hays' culture by meeting colleagues and to hear the key messages being shared with colleagues about strategy, performance and future plans.

Your Voice and Pulse surveys

Employee engagement surveys are one of the principal tools the Board uses to gauge employee sentiment and gather candid feedback from all areas of the Group. The Board spent a significant amount of time reviewing the results of the FY25 Pulse survey. The Sustainability Committee and Board will continue to monitor actions being taken in response to employee engagement surveys over the course of FY26.

Ethics and compliance

The Company uses a third-party-operated, confidential 'Raising Concerns at Work' helpline. The Board receives regular reports detailing the number and nature of whistleblowing instances and associated investigations.

Compliance-focused updates, such as reviewing the programme of work to strengthen our policies and working practices that address modern slavery and human trafficking, help to give the Board visibility of the overall compliance culture at Hays. The Board recognises that it should lead by example, which is why Board members complete the same mandatory learning as colleagues.

Town halls

Throughout the year, the CEO, CFO and the ELT 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.

Culture Monitoring Activities	2024						2025					
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Designated Non-Executive Director for Workforce Engagement update to the Board/Sustainability Committee	✔				✔	✔			✔		✔	
Workforce engagement session with colleagues	✔				✔						✔	
Workforce surveys								✔				
Town Hall meeting attended by the Hays plc Directors	✔						✔		✔		✔	



In focus: Workforce Engagement

Q&A with Helen Cunningham



The Board recognises the importance of a healthy culture for the delivery of strategy and is highly committed to the workforce engagement programme allowing the employee voice to be heard and acted upon.”

Helen Cunningham

Designated Non-Executive Director for Workforce Engagement



What does a typical colleague engagement session look like?

In FY25, I hosted employee engagement sessions in the UK, US and Germany. These sessions were conducted in small groups and included colleagues from all levels of the organisation, representing a broad range of roles and tenure. All sessions follow a structure aimed at fostering collaboration and open communication, which is often tailored to addressing current activity or opportunities and challenges impacting a specific region or sector of our workforce. They are also an ideal forum to help colleagues understand the role of the Board and to connect with strategy and their role in delivering this.

Most recently, I met with 45 colleagues from various departments across our US business over six dedicated colleague engagement sessions held in Tampa, Florida. US and Canada colleagues joined both in person and remotely, and among those attending were a variety of colleagues with less than two years' tenure. Colleagues are invited to ask questions on any topic they feel is of importance to them and these sessions explored an array of themes impacting the US, Canada and the wider business. It is also a great opportunity for recognition to be given to employees on behalf of the Board.

What themes have emerged from employee engagement sessions this year?

Throughout FY25, we were pleased to hear consistently positive feedback reflecting a strong sense of commitment to Hays. Key themes included the value placed on supportive line managers, the quality of training provided, and a collaborative and inclusive culture across the organisation. Employees also shared constructive feedback on areas for improvement, notably highlighting the need to enhance back-office efficiency and transformation programmes and to more effectively leverage emerging technologies to maintain competitiveness in a challenging market environment.

How has the Board responded to workforce feedback this year?

The Board recognises the importance of employee voice in shaping Hays' culture and strategic direction. Following each engagement session, I provide feedback to the Board and executive management on recurring themes and areas for improvement, which are factored into the People & Culture strategy.

Board diversity

The Board believes that a diverse Board, with Board members contributing a range of views, insights, perspectives and opinions, will improve the Board's decision making and effectiveness. The Board is also committed to increasing diversity across all operations of the Group.

A summary of the Board Diversity Targets is set out in the table below.

Board Diversity Policy target	Target met	Board diversity as at 30 June 2025
At least 40% of the individuals on the Board of Directors are women.	✓	44% of the individuals on the Board of Directors are women.
A least one of the senior positions (Chair, Chief Executive, Senior Independent Director, Chief Financial Officer) on the Board of Directors is held by a woman.	✓	The Senior Independent Director is a woman.
At least 10% of Directors are from a minority ethnic background.	✓	Two members of the Board of Directors (22%) are from minority ethnic backgrounds.

Board and Executive diversity disclosure

Detailed numerical information on the gender and ethnicity representation on the Board and Executive Leadership Team as at 30 June 2025 is set out below.

The data was collected via individual questionnaires as part of an annual declaration process and obtained on a voluntary self-reported basis. The questionnaire set out the table as it is below and individuals were asked to indicate which categories are applicable to them. There have been no changes in composition since the reference date.

Gender identity

	Number of Board members	% of the Board	Number of senior positions on the Board (Chair, CEO, CFO, SID)	Number in Executive Management	% of Executive Management
Men	5	56%	3	10	77%
Women	4	44%	1	3	23%
Other categories	0	0	0	0	0
Not specified/prefer not to say	0	0	0	0	0

Ethnic background

	Number of Board members	% of the Board	Number of senior positions on the Board (Chair, CEO, CFO, SID)	Number in Executive Management	% of Executive Management
White British or other White (including minority-white groups)	7	78%	4	12	92%
Mixed/Multiple Ethnic groups	0	0	0	0	0
Asian/Asian British	1	11%	0	0	0
Black/African/Caribbean/Black British	1	11%	0	1	8%
Other ethnic group	0	0	0	0	0
Not specified/prefer not to say	0	0	0	0	0

Remuneration and pay

Our remuneration philosophy is cascaded throughout the organisation. Members of the Executive Leadership Team ('ELT') are deemed 'specified individuals' under the Remuneration Committee's Terms of Reference and therefore have their remuneration set by the Committee. Our ELT has an Annual Bonus scheme that is measured against Group and Regional financial targets and personal and strategic objectives.

Of any award, 50% is usually deferred into shares for three years and subject to Malus provisions. The cash element is usually subject to Clawback provisions for three years. Members of the ELT also usually participate in the Performance Share Plan (PSP) with the same performance conditions as the Executive Directors.

Employees below the ELT receive salary and benefits which are benchmarked to the local markets and countries in which they work. These are reviewed annually. There is a strong tie of reward to performance which is recognised through annual bonuses, commission or other non-financial recognition.

Employees who hold key strategic positions or are deemed critical to the business through their performance are also offered the opportunity to participate in the PSP with performance conditions normally based on Group financial results measured over one year. Any shares that crystallise at the end of the Performance Period have a further two-year Holding

Period prior to vesting. During this time there is also a personal performance underpin. In addition, nine countries offer a Sharesave plan to employees. There is a US Stock Purchase Plan for employees in the USA.

As stated in our Remuneration Policy, each year, prior to reviewing the remuneration of the Executive Directors and the members of the ELT, the Committee considers a report prepared by the Group Head of Reward detailing remuneration practice across the Group. The report provides a regional overview of how employee pay compares to the market, any material changes during the year and includes detailed analysis of basic pay and variable pay changes within the UK where all of the Executive Directors and most of the ELT are employed.

While the Company does not currently directly consult with employees as part of the process of reviewing executive pay and formulating the Remuneration Policy, the Company takes account of feedback from the broader employee population on an annual basis using the engagement survey which includes a number of questions relating to remuneration. The Non-Executive Director appointed for workforce engagement attends various employee events and projects to learn first hand about issues or concerns.

CEO vs Employee Pay Ratio

This is the sixth 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
FY25	A	46:1	33:1	20:1
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
FY25	Salary	£32,860	£35,385	£37,590
	Total remuneration	£35,016	£48,401	£80,191

We are committed to providing a total reward package for that is competitive for all our people. 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 PSP awards, by the level of vesting and share price fluctuation. This variation will apply to both employees and the CEO.

In FY24, Dirk Hahn succeeded Alistair Cox as CEO and the pay ratio was calculated using their combined single figure data. This combined figure was higher than Dirk Hahn's single figure in FY25, resulting in lower pay ratios this year. In line with the approach taken in FY24, we have calculated the ratios using Dirk Hahn's single figure including his legacy incentives.

A greater portion of the package is variable at senior levels. The median pay ratio therefore reflects the pay, reward and progression policies. 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 2025.

The UK employees included in the calculation are those who have been employed for the full FY25 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.

Community

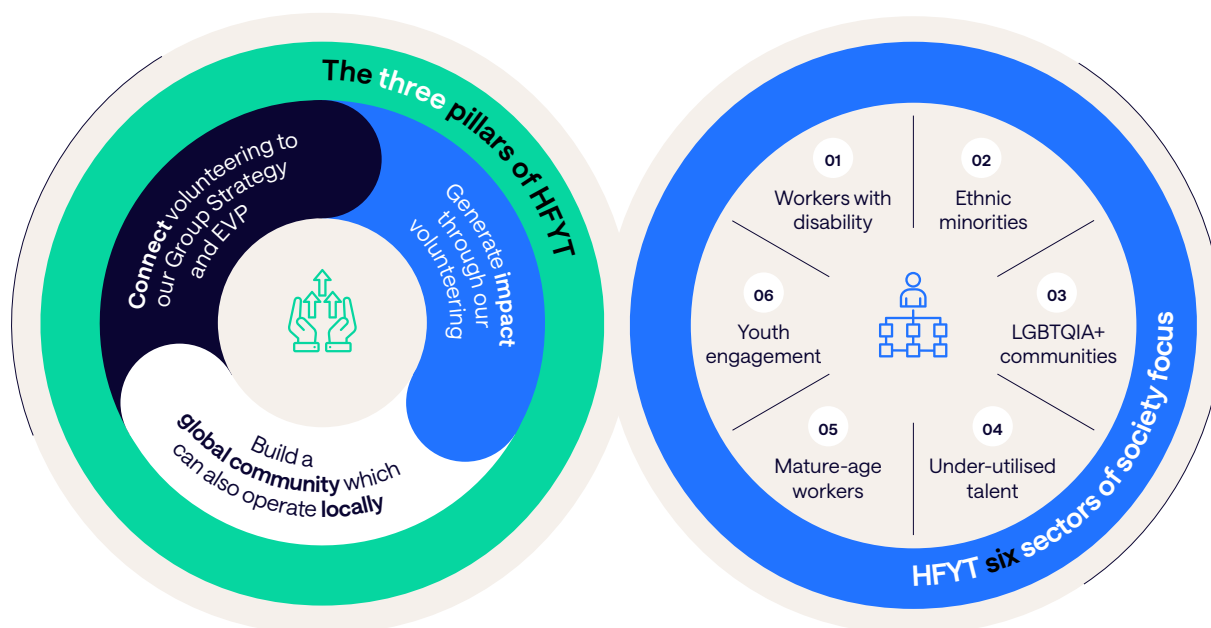
'Helping for your tomorrow'

Our global 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.

We focus primarily on using our core skills and expertise to make a difference. Through HFYT we deliver a positive impact to beneficiaries, and gain ourselves. This is through external brand

awareness, network development, strengthened colleague relationships and action, underpinning a positive culture.

HFYT enables our people to volunteer, primarily using time and expertise to work with individuals and community groups to develop their skills, knowledge and general employability.



Despite market challenges we had another remarkable year. With the HFYT Global Steering Committee bringing together regional representatives to oversee and help enable tangible impact on the ground, strong results were achieved, globally. This included:

- 27 % of colleagues participating
- 13,600 volunteering hours given
- Assistance for more than 39,000 beneficiaries
- £ 213,731 in fundraising
- Support for a broad portfolio of more than 110 Charity Partners
- An enhanced volunteering activities offering

James Hilton, CFO continued in his role as Executive Sponsor. Leading from the front, he also completed the Three Peaks Challenge in the UK, fundraising for the charity 'EveryYouth'.

Outstanding contributions were recognised with a suite of internal HFYT awards. The impact award, which recognises the countries with the highest number of volunteering hours was awarded to the UK, Germany and France.

The activation award, which recognises the countries with the highest levels of colleague participation through volunteering was awarded to Romania, Hungary and Luxembourg.

Our new award, the social impact award, which recognises outstanding contributions by specific individuals was won by Stephen Hodson, Director, Client Operations - MSP in UK&I. This was for co-creating an innovative Social Enterprise Accelerator programme in collaboration with a key client.



Case study: 'Helping for your tomorrow' community action, Switzerland



Case study: Flagship project with royal backing, UK





Credit: Homewards

Environment

We recognise that people, planet and economy are interconnected. We continue with progress against our environmental objectives, advancing climate action, supporting the Green Economy and promoting environmental awareness.

CDP climate score	Scope 1 & 2 GHG emissions	Total GHG emissions	Scope 3 GHG emissions
B	-42%	37,071	Purchase of goods and services & capital goods emissions
FY24: B Management Level	against FY20	FY24: 51,503	-18%
			against FY20

FY25 objective	Progress and delivery
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.	<ul style="list-style-type: none"> Targeted renewable energy workshops held with those Hays countries which still need to switch and evidence renewable supply Enhanced training and processes to better communicate what constitutes renewable energy and how to evidence Central repository built and enabled to ease collation of renewables evidencing Slight increase in renewable energy reported at 37% (FY25) compared to 35% (FY24).
Status: Achieved	
Further our GHG reporting in preparation for moving to assurance and verification and with consideration of future targets.	<ul style="list-style-type: none"> Process further enhanced, with: additional trainings and briefings, updates to data collection forms, creation of a sharepoint site to host guidance and reference materials and be the data repository in addition to the external data platform, as part of enhancing data quality checks ERM CVS appointed to independently verify our data in pursuit of 'Limited Assurance' Limited assurance attained for selected GHG metrics.
Status: Achieved	
Develop a structured approach for scope 3 emissions reductions by targeting engagement with suppliers and landlords.	<ul style="list-style-type: none"> Supplier engagement workshop held to inform our future approach Delivered enhanced training and briefings heavily focused on the importance of obtaining primary data from landlords, including the sharing of relevant request templates.
Status: Progressed	
FY26 objectives	
Develop an SBTi-approved Net Zero target and associated transition plan	
Target carbon literacy and engagement across leadership population	
Direct supplier engagement on climate with our strategic business partners and within the top 25 suppliers relevant to our scope 3 emission reduction target for purchase of goods and services and capital goods	
Revisit with relevant data sets and forecasts our consideration of our climate risks and opportunities including the pricing of externalities	
Recalibrate the time and resource investment, with the opportunities relevant to key growth sectors and markets, that are fundamental to the Green Economy transition	
Our Priority SDGs	Commitment to the UN Global Compact
 	<p>Principle 7 – support a precautionary approach to environmental challenges</p> <p>Principle 8 – promote greater environmental responsibility</p> <p>Principle 9 – encourage environmentally friendly technologies</p>

Climate and GHG Reporting

We set our targets in line with the Paris Agreement's 1.5°C trajectory and have approval from the Science Based Targets Initiative (SBTi).

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.

Our Climate Committee meets to consider climate-related risks and opportunities as informed by reports on climate change and the current and forecast effects.

In line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) we provide further information in our TCFD report.



TCFD report

In the CDP Climate benchmark we are ranked B 'Management Level'. This ranking acknowledges that we are taking coordinated action on climate issues. We are also ClimatePartner-certified. This recognises our good practice approach to climate action.



ClimatePartner
certified company
climate-id.com/7P6PG1

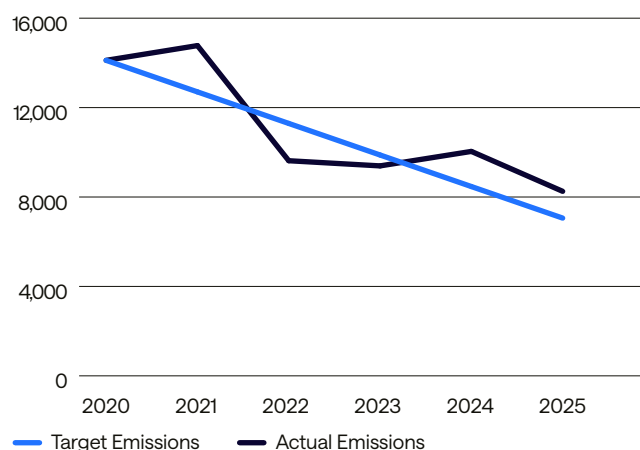


CO₂
measure
reduce
contribute

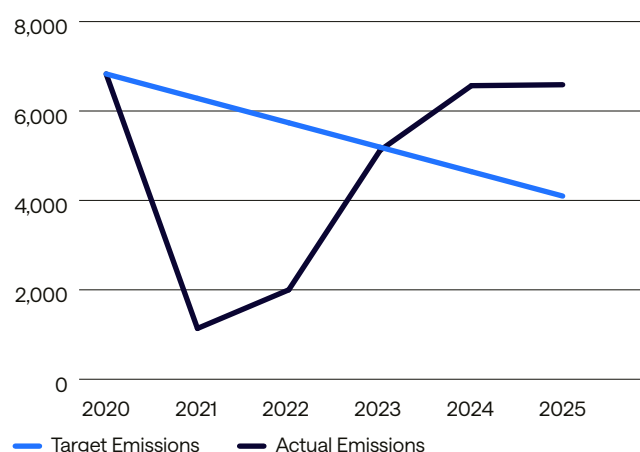
This year we aligned our GHG reporting period with our financial year, rather than reporting 3-months in arrears, in preparation for new reporting requirements. Our reporting period for GHG emissions is 1 July 2024 to 30 June 2025. With the change to the reporting period we have restated our base year and data for 2024 to enable relevant comparisons and to track progress.



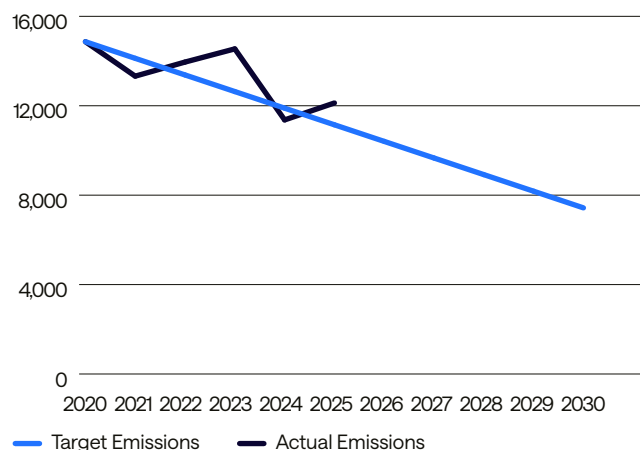
Combined scope 1 & 2 GHG emissions (TCO₂e)



Scope 3 GHG emissions from business travel (TCO₂e)



Combined scope 3 GHG emissions from goods and services & capital goods purchased (TCO₂e)



We gather data in relation to every office globally. Our GHG emissions, methodology and calculations are in alignment with the GHG Protocol corporate reporting standard. We have a Basis of Reporting document which details how we prepare the data we report on. We report 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, under which we follow an operational control approach.

Our total Scope 1, Scope 2 and Scope 3 GHG emissions have been subject to Limited Assurance by ERM Certification and Verification Services Limited ('ERM CVS'). ERM CVS has provided an Assurance Report with the assurance activities undertaken and the resulting conclusion. Our Basis of Reporting document and ERM CVS' Assurance Report are available on our website, www.haysplc.com/sustainability

The three graphs show our progress against our SBTi targets with actual GHG emissions plotted against the target trajectory.

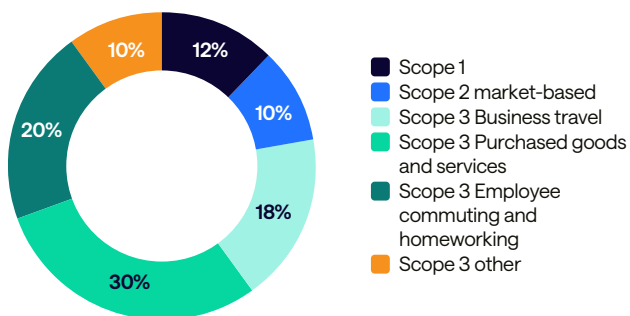


Basis of Reporting Document
and Assurance Statement



Climate and GHG Reporting *continued*

FY25 carbon emissions hotspots



We focus on our carbon emission hotspots, i.e. those categories which contribute the most to our total Group emissions. Key actions include pursuit of energy efficiencies, switching to renewables, transitioning our car fleet to electric vehicles, reducing travel and favouring sustainable travel options, and engaging colleagues, landlords and suppliers.

Our carbon reduction plan is available on our website, www.haysplc.com/sustainability



Carbon Reduction Plan

Progress against base year

This year we reached the end of our first set of SBTi targets for scope 1 & 2 and scope 3 business travel.

We are disappointed to have fallen short of our targets and recognise that the progress we have made is mixed. We have learnings to take forward as we focus on the delivery of our remaining targets and begin to prepare our new targets.

We have learnt that it is important to have a robust reporting process, dedicated sustainability resource, engagement of our landlords, performance indicators aligned with our reduction levers and a pragmatic level of ambition.

Our scope 1 & scope 2 market-based emissions have reduced 42% against the base year. Whilst this is below the 50% targeted reduction, we consider this a fair achievement. The reduction is attributed to energy efficiencies and technologies, the adoption of renewables, and switching where possible to electric vehicles within our car fleet.

Our adoption of renewable energy supplies for our offices is reported at 37%. We have not yet been able to significantly increase our percentage as we are unable to substantiate and therefore claim adoption of renewables in significant countries such as Australia. We are also yet to secure renewable energy supply in a number of target countries which are significant to our overall Group emissions, such as the USA.

We are disappointed with our progress on business travel. We have only achieved a 4% reduction against the base year, which is substantially below our targeted 40% reduction. The demands of a global business, the importance of client relationships and an increasingly global strategy, have proved challenging for reducing our business travel emissions. We recognise that we need to embed our relatively new Sustainable Travel Principles and give practical consideration as to how business travel is addressed across emissions, business need and accountabilities.

This year we set out our new Group Environmental Policy incorporating our Sustainable Travel Principles, which is available on our website, www.haysplc.com/sustainability



Group Environmental Policy

Our supplier spend scope 3 emissions have reduced by 18% against the base year. This includes the emissions calculated in relation to scope 3 purchase of goods and services and scope 3 capital goods. We attribute this to changes in the amount of supplier spend and suppliers becoming increasingly engaged in the climate agenda. We now have an enhanced focus for engaging with key suppliers on climate as we track our progress against our 50% reduction target for 2030.

Our total emissions have reduced by 28% against the base year and our total intensity ratio per FTE has decreased by 12%.



Case-study:
Climate action, Australia



Case-study: Addressing the
green skills gap, Germany



Progress year on year

Year on year we reduced our total Group emissions across scope 1, scope 2 and the majority of scope 3 categories, achieving an overall reduction of 10%.

We increased emissions by 9% in relation to scope 3 purchase of goods and services, which is in proportion to a higher supplier spend year on year. Our business travel emissions remained fairly consistent, reflecting the business need and the fact that we are yet to fully embed our Sustainable Travel Principles.

We continue to invest in beyond-value-chain mitigation and have selected quality projects in Malawi, Brazil and India, in respect of

our relevant FY25 GHG emissions. These include scope 1, scope 2 and scope 3 business travel and scope 3 transition and distribution losses.

Year on year our intensity ratio per FTE has increased by 9%. This is attributed to our office footprint having not reduced in line with the number of colleagues in our workforce.

In addition to our own direct climate action we continue to help clients find talent and skills to support the transition to a low-carbon economy. We also partner with organisations such as the Institute for Sustainability and Environmental Professionals (ISEP), formerly known as IEMA.

Hays' scope 1, 2 and 3 emissions (1 July to 30 June reporting year) tonnes CO₂e

Emissions Sources	2025			2024 ^(Restated)				2020 ^(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)	% change in total emissions (vs 2024)	UK and offshore	Global (excluding UK and Offshore)	Global (Including UK and offshore)		
Scope 1[®]	286	4,250	4,536	376	4,926	5,302	-14%	786	4,824	5,610		-19%
Operational fuel	125	423	548	70	675	745	-26%	12	734	746		-27%
Vehicle fuel	161	3,827	3,988	306	4,251	4,557	-13%	774	4,090	4864		-18%
Scope 2 market-based[®]	317	3,402	3,719	373	4,364	4,738	-22%	1,805	6,699	8,504		-56%
Purchased electricity and district heating	289	3,384	3,673	345	4,262	4,607	-20%	1,805	6,686	8,491		-57%
Electric vehicles	28	18	46	28	102	131	-65%	0	12	12		-272%
Scope 2 location-based[®]	532	4,001	4,533	565	4,593	5,158	-12%	1,259	6,251	7,510		-40%
Scope 3[®]	2,152	26,665	28,817	3,093	28,070	31,163	-8%	5,018	32,370	37,389		-23%
Business travel	216	6,372	6,588	368	6,199	6,566	0%	682	6,146	6,829		-4%
Fuel and energy-related activities	183	2,149	2,332	189	2,561	2,750	-15%	496	3,110	3,606		-35%
Purchased goods and services [®]	7	10,950	10,956	8	10,061	10,069	9%	9	13,262	13,271		-17%
Capital goods	0	1,168	1,168	0	1,296	1,296	-10%	0	1,594	1,594		-27%
Waste [®]	42	136	178	71	275	346	-49%	78	321	399		-55%
Employee commuting and homeworking [®]	1,705	5,890	7,595	2,458	7,679	10,137	-25%	3,753	7,937	11,691		-35%
Total tonnes of CO₂e	2,754	34,317	37,071	3,842	37,361	41,203	-10%	7,609	43,893	51,503		-28%
Emissions informing carbon-related investments [®] (scope 1, scope 2 and select scope 3)	1,001	16,173	17,174	1,306	18,050	19,356	-11%	3,769	20,780	24,549		-30%
Scope 1, 2 and relevant scope 3 intensity ratio per FTE	0.48	1.96	1.66	0.44	1.9	1.55	7%	1.19	2.19	1.94		-14%
Total intensity ratio per FTE	1.33	4.15	3.59	1.29	3.94	3.30	9%	2.41	4.63	4.07		-12%
Overall Group energy consumption[®]	3,301	30,350	33,650	4,043	34,011	38,054	-12%	8,763	33,411	42,174		-20%
FTE (average)	2,073	8,266	10,338	2,987	9,493	12,480	-17%	3,162	9,483	12,645		-18%

- We have restated our 2020 base year and 2024 as we have applied revised methodology to allow us to report in alignment with our financial year rather than 3-months in arrears, and to apply the latest emission factors. The 2020 base year emissions were restated, with scope 1 increasing from 5,442 tonnes (3%), scope 2 decreasing from 8,541 tonnes 0.4% and scope 3 decreasing from 52,103 tonnes (28%). The scope 3 decrease has largely resulted from using more recent EXIOBASE, rather than Quantis, emission factors for the spend-based calculations that are relevant to supplier-related emissions. 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.
- Emission sources, which have had the corresponding FY25 GHG metric assured. Total scope 1 (4,536 tonnes), total scope 2 market-based (3,719 tonnes), total scope 2 location-based (4,533 tonnes) and total scope 3 (28,817 tonnes) have been subject to Limited Assurance by ERM Certification and Verification Services Limited (ERM CVS).
- 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. Out of the 30 suppliers, supplier-specific emission factors were able to be determined for 13 suppliers. The spend of these 13 covers around 46% of the total Group spend that has been included. Where

no such public data was available, EXIOBASE spend-based emission factors were applied and adjusted for inflation.

- Where primary waste type data was unavailable, municipal, plastic, glass, bio-waste and paper waste at each site was assumed using office footprint estimates.
- An employee survey was carried out to understand homeworking and commuting patterns in FY24. 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. We did not re-run the survey in FY25 but adjusted for change in FTEs and reconfirmed home to office working patterns.
- We use scope 1, scope 2, scope 3 business travel and scope 3 fuel and energy-related activities to derive the minimum volume of carbon credits to invest in. These are not carbon offsets. They are credits in respect of our beyond-value-chain mitigation commitment.
- Total energy consumption includes energy consumed for heating (natural gas, district heating), power (electricity) and transport (Company leased vehicles, expensed mileage claims) across scopes 1, 2 and 3.

Climate and GHG Reporting *continued*

Investment in climate projects

We invest in good-quality climate-related projects which directly contribute to carbon sequestration and the avoidance of greater emissions. Whilst these generate carbon credits we do not use these credits in the calculation of our GHG emissions as our focus is on absolute reductions.

Our approach to investment considers factors relevant to Just Transition, livelihoods and employment, biodiversity and our operational footprint. We invest in the relevant beyond-value-chain mitigation projects by purchasing the associated carbon credits which in totality are commensurate with our scope 1, 2 and select scope 3 emissions.

In relation to our FY25 emissions we have taken a new portfolio approach. Through ClimatePartner we are supporting a forestry project in Malawi, more fuel-efficient cookstoves in India and forestry project in Brazil.

Green Economy and Just Transition

We support the ambition for a 'Just Transition' and are keen to explore and develop the role we can play through our unique position in the world of work. We see opportunity to support a Just Transition, noting our role in sourcing talent for a low-carbon economy integrated with our focus on inclusive employment.

We have joined the UN Global Compact Network UK's Climate & Human Rights Working Group (C&HRWG) which is a peer-learning forum designed to help businesses explore the critical connections between climate change and human rights. It aims to support companies in identifying and managing related risks and impacts across operations and supply chains, while translating global standards into practical business action.

"Business participation is vital. Engaging in the group enables companies to build resilience, prepare for evolving regulations, and meet growing investor, customer, and employee expectations. It also helps future-proof operations and enhances stakeholder trust through credible, values-led leadership."

"By learning from experts and peers, companies can shape more effective strategies, strengthen due diligence, and drive meaningful climate and human rights outcomes, while gaining a competitive advantage in a changing global economy."

Marcella Mizzi

Senior Project Manager, UN Global Compact Network UK.

Three years ago, we launched our sustainability specialism to focus on the opportunity presented with the transition to a Green Economy and the growing demand for green and STEM skills.

Colleagues involved in the recruitment and sourcing of green talent form our 'Green Lab' network. There have been areas of growth particularly in relation to energy, engineering, construction and the build environment and in certain markets like Germany, the UK and in North America. More recently some challenges have emerged with changes in political sentiment. Recognising the role of technology in the green transition, James Milligan, Global Head of Hays Technology was given the remit to help evaluate from a global perspective and to drive forward the opportunities where most relevant.

During the year representatives from our Green Lab network convened to share information on successes and challenges and to receive latest updates on our own sustainability progress.

We continued our corporate partnership with Institute for Environmental and Sustainability Practitioners (ISEP formally IEMA) with an external focus on Green Skills and Jobs. Through the partnership ISEP and Hays have collaborated across CV clinics, webinars, career focused blogs, event support, salary guides and general insights into the green jobs market.



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 support environmentally related volunteering.

This year we set out our new Group Environmental Policy incorporating our Sustainable Travel Principles. The Policy is available on our website: www.haysplc.com/sustainability



Case-study: The "Green Incentive", France & Luxembourg



Governance

We continue to strengthen our governance practices, delivering against key objectives in compliance, transparency and stakeholder trust, underpinning how we serve our clients and deliver in the market place.

No. of clients served	No. of roles filed	Taxes paid	Human rights alignment score
c.35,000	257,900	£345m	92%
FY24: c.37,000	FY24: 282,700	FY24: £378m	

FY25 objective	Progress and delivery
<p>Complete gap analysis of EU CSRD reporting requirements and commence data collection for business entities/countries required to report in 2026.</p> <p>Status: Achieved</p>	<ul style="list-style-type: none"> – Gap analysis completed on existing reporting capability and EU CSRD requirements – New project team formed as per impacts, risks and opportunities identified – ELT-level Steering Committee established and convened – External review conducted of our double materiality assessment review by Deloitte, as part of pre-assurance considerations – Monitoring of EU Omnibus review and similar requirements including the UK Sustainability Reporting Standards.
<p>Formulate action plan to implement improvements as per the Slave-Free Alliance (SFA) recommendations and progress in priority areas.</p> <p>Status: Progressed</p>	<ul style="list-style-type: none"> – Modern Slavery Working Group strengthened, with wider representation and a mandate for delivery – Sought and incorporated SFA insights and guidance – Continued SFA collaboration and entered a new 3-year partnership agreement – SFA briefing prepared for PLC Board-level Sustainability Committee – Group-wide communications on improvements and to mark the global Anti-Slavery Day – External communications rolled out in conjunction with Anti-Modern Slavery Week – Good progress on SFA recommendations across risk assessment, policy review, responsible procurement, training and communications, due diligence and monitoring activities, and escalation process.
<p>Make further appointments to the Information Security and Data Protection (ISDP) team, building capacity and road-mapping the delivery of consistent processes and controls Group-wide.</p> <p>Status: Achieved</p>	<ul style="list-style-type: none"> – Operationalised new global ISDP function, with existing security operations transitioned to Cognizant, our new managed IT services provider – Launched key remediation projects to address critical capability gaps – Independent assessments and red team exercises informed a prioritised security roadmap, now actively progressing – Established enhanced governance and new global cyber security standards – Commenced deployment of new capabilities to improve cyber risk visibility, enable proactive threat detection, and ensure a consistent and effective approach to cyber risk mitigation across Hays.

FY26 objectives

Further design, communicate and drive a programme of digitisation focused on differentiated client and candidate experiences, efficient and effective operations and stronger ESG credentials, using data, technology and AI

Align the identified impacts, risks and opportunities (IROs) within the delivery of the Hays global strategy, preparing to meet the incoming reporting requirements of the EU CSRD and adoption of ISSB standards

Complete the Group-wide data protection maturity assessment, with a view to road-map the required activities to position Hays as a leader in data protection

Develop an updated ethics and compliance programme roadmap, to ensure it reflects Hays' global strategy, purpose and valued behaviours, and supports continuous improvement and the efficient and timely implementation of recommendations

Establish a new Sustainable Procurement Working Group and formulate an action plan to promote stronger commercial, ethical and compliance awareness and opportunities, within our supplier base

Launch and commence global roll-out of new modern slavery training in line with the action plan developed by the Modern Slavery Working Group, in conjunction with continued progress with the Slave-Free Alliance across our six improvement areas

Our Priority SDGs



Commitment to the UN Global Compact

Principle 1 – protection of internationally proclaimed human rights

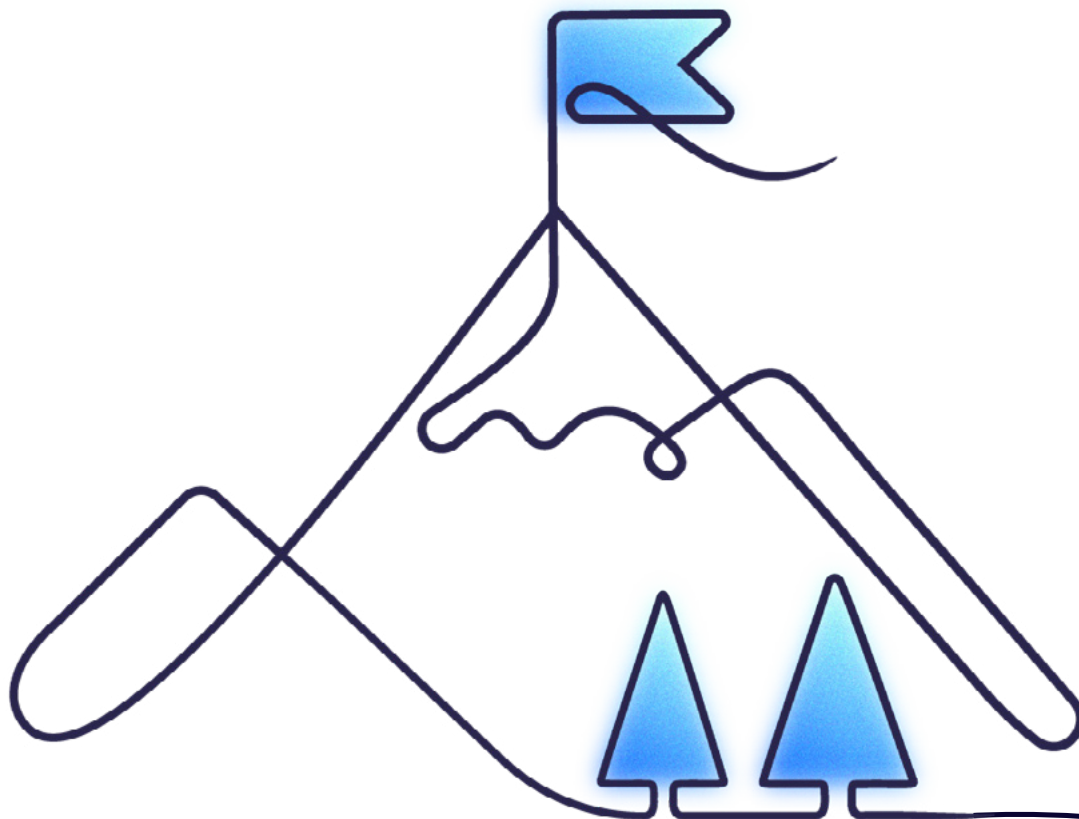
Principle 2 – not be complicit in human rights abuses

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



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

Shareholders

The owners of the Company play a vital role in driving our governance standards. Through meaningful shareholder engagement, we ensure that our strategic objectives align with our shareholders' interests, and long term value creation.

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 and can be accessed via our website.

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.

Remuneration Committee

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

Sustainability 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.

Executive

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.

Executive Leadership Team (ELT)

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

Ethics and compliance

Building on our sustainability commitments, our approach to ethics and compliance ensures we operate responsibly and uphold the trust placed in us by stakeholders.

Integrity forms the foundation of our corporate culture, guiding how we engage with candidates, clients, communities, and each other. This is fundamental to operating as a responsible and sustainable business. One of our most valuable assets is our reputation for doing the right thing wherever we operate, and we recognise that we can only remain a partner of choice by maintaining the trust that has been placed in us by our stakeholders.

As a signatory to the UN Global Compact, we support the Ten Principles of the United Nations Global Compact on human rights, labour, the environment and anti-corruption. We are committed to making the UN Global Compact and its principles part of our strategy, culture and day-to-day operations, and to engaging in collaborative projects which advance the broader development goals of the UN, particularly the Sustainable Development Goals.

WE SUPPORT



Governance, leadership and oversight

Our Board of Directors plays a crucial role in overseeing and assessing our corporate ethics and compliance programme, and in ensuring that our policies, procedures and controls are fit for purpose and consistent with our valued behaviours.

The Audit and Risk Committee is responsible for overseeing the global corporate ethics and compliance programme, and for approving key ethics and integrity matters. The Sustainability Committee oversees the Group's sustainability responsibilities and activities, including in relation to our culture, and social and governance responsibilities and objectives.

Further information on Board Committees can be found in the Corporate Governance Report.

The ELT, chaired by the Chief Executive Officer (CEO), is responsible for the day-to-day management of the Hays business and operations and for monitoring the detailed performance of all aspects of our business. In this regard they have overall responsibility for ensuring that the programme is fully implemented and embedded wherever we operate.

It is common practice for our CEO, and members of the ELT, to have ESG-related objectives set and agreed with the PLC Board. This aligns leadership with key business sustainability goals in the pursuit of long-term value creation.

Policies, procedures, controls and guidance

Through our Group policies, procedures, controls and guidance, we seek to establish consistent ethical business behaviours, standards and practices across our organisation. Our Group policies, procedures and guidance are made available on the Group and local intranets. All Hays employees, Directors and officers are expected to comply with our Group Code of Ethics and Conduct and associated policies, as well as applicable laws and regulations, regardless of location. Failure to observe these requirements may result in disciplinary action, up to and including dismissal.

Hays' policy framework includes a suite of compliance policies and associated procedures



Compliance risk management framework

Our framework has been designed to facilitate the continuous assessment and feedback of our programme, to ensure that risks are identified and addressed on an ongoing basis. We adopt a risk-based approach to the design and implementation of the programme, aligning with applicable laws and regulations, and key guidance from relevant authorities and international bodies.

Global Ethics and Compliance function

This year we established a new global Ethics and Compliance function. The function has responsibility for the design, implementation, monitoring and continuous improvement of our corporate ethics and compliance programme, including the Raising Concerns at Work Policy and associated procedures. It also provides materials and guidance to our regional businesses on the implementation and embedding of our programme to support consistent application across the Group.

Our Group Compliance Officer, Kate Chandley, was appointed in April 2025. In this newly created role, Kate has responsibility for the global Ethics and Compliance function and leads on the ongoing development and implementation of our programme globally.

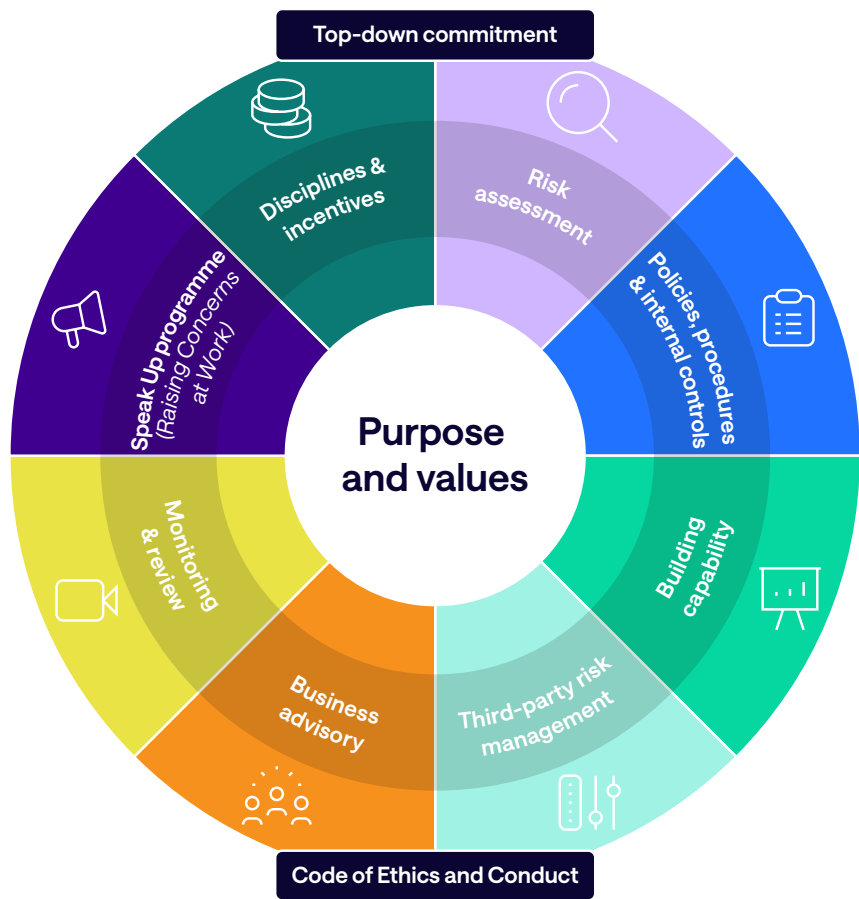
Kate reports to the Group General Counsel and Company Secretary, with additional reporting to the Audit and Risk Committee and Sustainability Committee, in addition to updating the Board on the Raising Concerns at Work programme and associated investigations.

The team

The global Ethics and Compliance function is supported by the regional teams in GSC and EMEA, and a global network of Integrity Champions, who each have responsibility for ensuring the effective implementation of our programme across all regions in which we operate. They also provide local guidance and support to our business.

The function also works closely with other Group functions, including People & Culture, Risk, Group Internal Controls, Internal Audit, Company Secretarial, Group Data Protection Officer, Finance, Sustainability, Legal, Compliance, Technology and Marketing.

Our compliance risk management framework



Ethics and compliance *continued*

Raising concerns at work

We appreciate colleagues who have the courage to raise concerns, in the knowledge that our Speak Up programme forms a vital part of our overall risk management framework, supporting our business to learn, grow and improve.

We offer employees a confidential reporting channel, managed by a third party, accessible by telephone or online, 24 hours a day, 365 days a year. Employees may submit reports to the confidential line anonymously in over 100 languages (to the extent allowed under applicable law).

The Group has a policy of non-retaliation against those who raise concerns with us in good faith.

Our business partners

We expect our suppliers to maintain high ethical standards and to operate in a legally-compliant and professional manner, as set out in our Supplier Code of Conduct. We expect our suppliers to promote similar standards in their own supply chain. Our Supplier Code of Conduct is available on our corporate website, www.haysplc.com/sustainability



Supplier Code of Conduct

Respect of human rights

Our Human Rights Statement sets out our approach to the respect of human rights and is available to view on our website, www.haysplc.com/sustainability



Human Rights Statement

In FY25, we carried out a global human rights survey to seek assurance that our policy and working practices across the Group align with our Human Rights Statement. The survey spanned ten key focus areas. Our findings included:

- Strong global alignment with our Human Rights Statement, with an overall score of 92%
- Scores of 80% or above for the majority of our ten key focus areas
- A score of 73% for anti-slavery safeguards in relation to placements, which is being addressed by our Modern Slavery Working Group
- A score of 70% for freedom of association, which is reflective of our business sector and context, in which unions and other organised workforce bodies are less common compared to other sectors.

Modern slavery and human trafficking prevention

Slavery and human trafficking are human rights abuses and have no place in our business or in our supply chain. We aspire to operate our business responsibly and uphold the highest standards of conduct.

During the year, we strengthened our collaboration with the Slave-Free Alliance (SFA) with a commitment to a new three-year partnership. The SFA is a not-for-profit membership and advisory organisation and is connected to the anti-slavery charity Hope for Justice.



SLAVE-FREE
ALLIANCE

Working Towards a
Slave-free Supply Chain

Details and progress on our modern slavery and human trafficking prevention programme can be found in our Modern Slavery Statement, available on our website, www.haysplc.com/sustainability



Modern Slavery Statement



Case study: Collaboration
against modern-slavery, UK



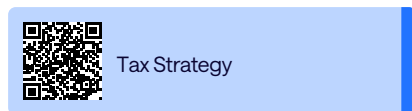
Tax approach

In line with our commitment to ethical conduct and transparency, we take a responsible and principled approach to taxation.

Taxation plays a vital part in funding public services. We manage our tax affairs responsibly to ensure that the correct amount of tax is paid in the appropriate jurisdiction at the right time. We do not engage in artificial or aggressive tax planning arrangements. We define such measures as transactions not driven by a valid commercial outcome or transactions that lack significant economic substance.

We do not condone the criminal evasion of tax. Should there be a difference in interpretation of tax legislation by us and a tax authority we will work collaboratively towards resolution. The total amount of taxes we pay and collect is significantly more than the tax we pay on our profits due to the nature of our business and our services to clients.

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



Tax Strategy

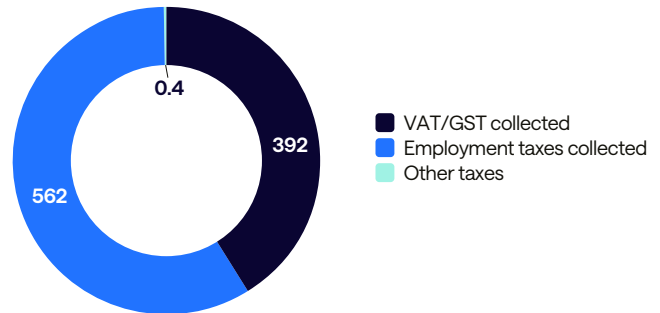
Here we present our total Group tax contribution for FY25. This includes taxes borne by and collected by Hays in relation to our economic and employment activities. Taxes collected by Hays are not a cost to the Group but instead are collected from customers and employees on behalf of governments.

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. We 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.

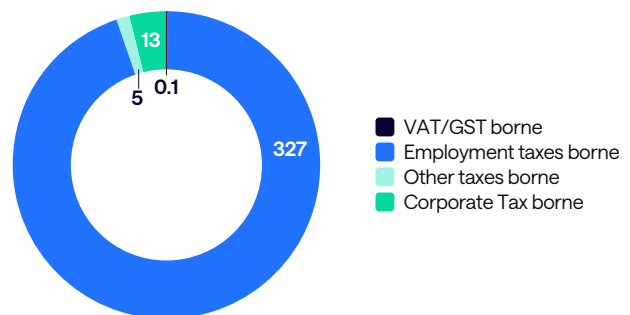
Taxes collected in FY25

£954m



Taxes borne in FY25

£345m



Clients and candidates

At the heart of Hays, we create economic and social value by placing skilled workers in roles that meet and solve our clients' talent needs. We help clients to maximise their employer brand, allowing them to attract and engage with the best talent.

We aim to curate the broadest and deepest Talent Networks, powered by expert consultants and leading technology, giving real-time access to candidates at the local level. We provide detailed compliance, background and on-boarding services, and total talent management.

Delivering service excellence

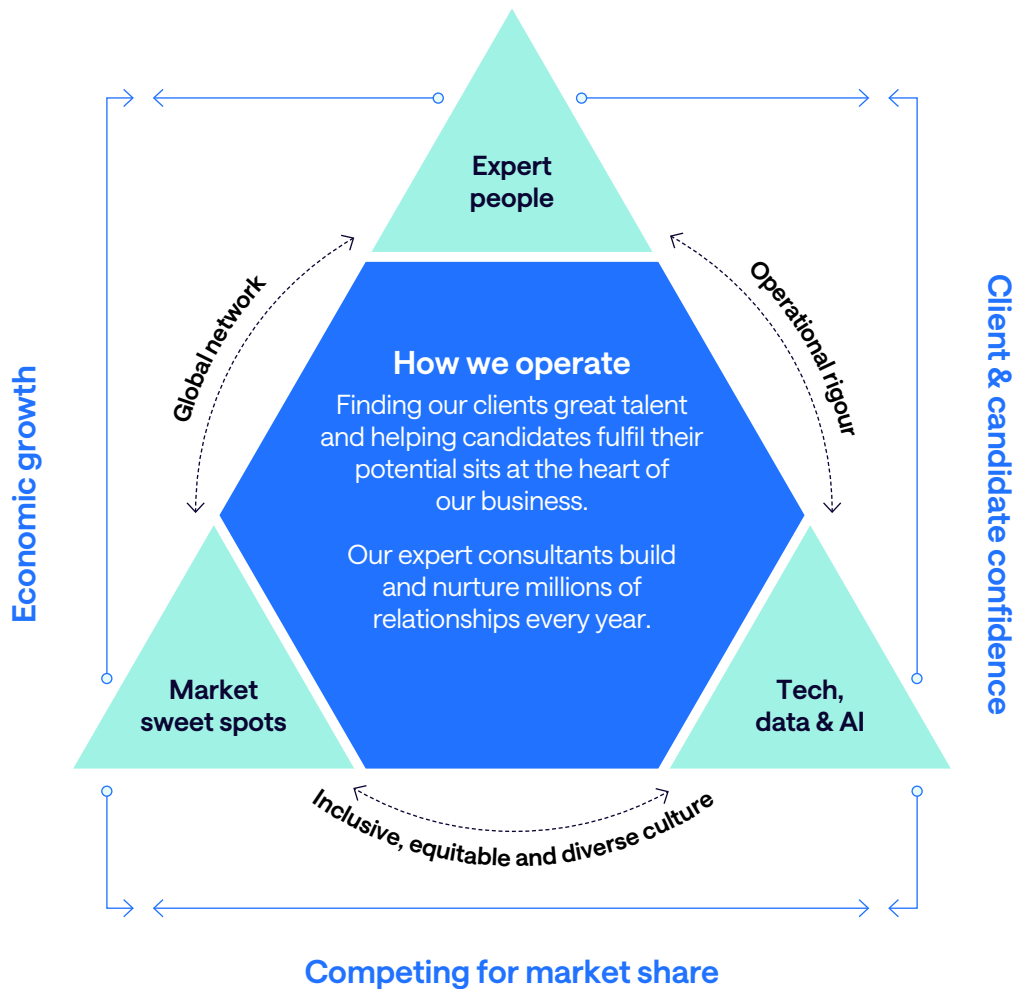
1. **Superior job matching capability through scale.** We are market leaders in Germany, Australia, the UK & Ireland, and many other countries. Our broad network of client and candidate relationships provides superior insight and job matching capability in higher skilled labour markets. We have strong and growing positions in many other markets where the outsourced use of recruitment agencies is relatively immature and considerable opportunity exists to take share from in-house HR teams.
2. **Global capabilities with local delivery.** We provide global reach across 31 countries combined with local knowledge and insights at a client and candidate level and the highest level of compliance with local labour market and tax regulations. We can drive significant synergies across our global network which supported strong net fee growth with large Enterprise clients in FY25.
3. **Brand and longevity.** Hays Recruitment was founded in 1968 and we seek to operate with one brand globally. We are recognised as professional recruitment experts by clients and candidates with more than 8.5 million followers on LinkedIn.
4. **Technology and data.** Hays' consultants have more than 20,000 daily interactions with clients and candidates which provides unrivalled insight into local labour markets. We aim to be the tech-enabled leader in our industry.
5. **Investment in people.** We 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. Most new recruits join us from university on our graduate scheme, or from a vocational career. We train them in the art of recruitment and a typical first year joiner will spend on average 46 days in training, helping them to climb the productivity curve while simultaneously embedding the Hays culture. We also use forensic analysis to actively reallocate experienced consultants from roles with low net fee productivity to business lines where they can generate higher productivity and personal performance.
6. **Lifelong partnerships.** Millions of relationships are formed and nurtured by our consultants and, by becoming trusted advisers to talented people, helping to navigate their careers and fulfil their potential, we unlock significant opportunities. Clients can count on our high quality of service and market insights to provide unrivalled access to top talent and help them scale and flex their evolving workforces. We add additional stakeholder value through our commitment to being sustainable and operating responsibly.



Our key resources and relationships

Market-leading experts in each geography, sector, technology and service	Market-leading positions in some of the most attractive recruitment markets	Insightful digital data providing valuable market information	Inclusive, equitable & diverse culture is a key strategy enabler
Powerful global brand and our reputation as trusted partner and adviser	Diversified client base by region, client size and sectors	Strong L&D platform building candidate skills and engagement	

World of work megatrends



What sets us apart

Global capabilities, locally delivered

Global reach across 31 countries combined with local knowledge and insights at a client and candidate level.

Integration driving synergies

A single culture, brand and technology platform drives significant network synergies.

Lifelong partnerships

We can unlock significant new business opportunities by being trusted advisers to talented people, helping them fulfil their potential.

Commitment to sustainability & social impact

We add stakeholder value as a business committed to being sustainable and operating responsibly.

Clients and candidates *continued*

Access to deep talent pools

Hays provides our clients with access to a broader and more diverse pool of candidates. While job advertisements attract professionals who are actively seeking new opportunities, the ideal candidate may not be actively looking.

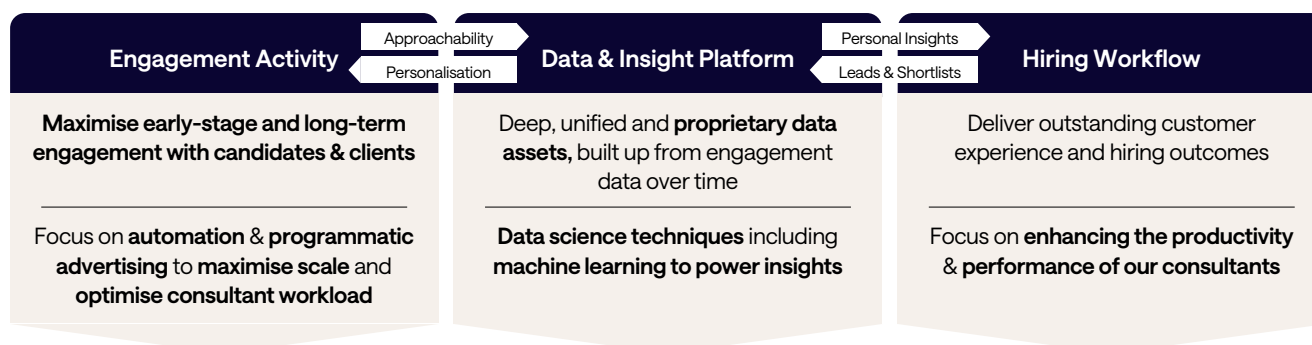
They could be working for a competitor, in an adjacent industry, or situated in a different part of the country and as a result they won't apply for the role because they simply aren't looking. We provide access to these passive candidates and can advocate on behalf of businesses with a limited employer brand, such as small start-ups, helping them to attract candidates who would otherwise overlook the opportunity.

At Hays, we can place candidates more effectively, faster and more efficiently than in-house HR teams. This is driven by our early-stage and long-term engagement with candidates and clients, the application of data science techniques to proprietary databases built up over time, and streamlined workflows that overall enhance the recruitment process.

Our 'data funnel' automatically processes tens of millions of data points daily, turning them into meaningful signals and actionable insights for our clients, candidates and consultants, at scale and in depth. Our Talent Networks are the community ecosystems we have built on top of this vast data lake. They optimise our digital candidate sourcing strategies, largely operating in real-time, and considerably accelerate identification of the best candidates with the most appropriate skills.

Our clients benefit from faster 'time to fill' for vacancies, at a variable cost, with the reassurance that Hays has fully complied with all appropriate labour market regulations in each jurisdiction.

Our engagement strategy has developed over many years and underpins our Talent Networks



Placing candidates better, faster and more efficiently than in-house HR teams or competitors

Candidate Compliance

Compliance and monitoring processes are tailored to specific specialisms, ensuring additional focus is given to higher-risk specialisms such as Education in the UK, Construction & Property in Australia, and specialist corporate contracts for Enterprise Solutions clients.

Our people receive training in regard to the operating standards applicable to their role, with additional support provided by compliance functions, regional legal teams and, where necessary, external advisers. In territories where legislation sets out additional compliance requirements, specialists are also employed.

In addition, dedicated compliance auditors conduct sample checks to ensure that the appropriate candidate vetting checks and due diligence obligations are carried out in line with legal and contractual requirements.



Case study: Candidate care and experience, Japan



Our customers

in focus

Lifelong partnerships, powered by our people and technology

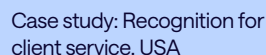
‘Working for your tomorrow’ is our promise to customers, by which we mean both our clients and candidates, and that their continued success is at the heart of what we do.

We achieve this by combining our knowledge through scale, meaningful innovation and deep understanding. We have the depth and breadth of a global network, c.6,000 consultants with deep expertise, and data spanning many sectors. We continually challenge ourselves to provide customers with greater insights on what is happening in the world of work, both now and in the future.

We understand that professionals need different forms of support throughout their careers. Our commitment to building trust and lifelong partnerships is a key priority, and we offer continuous support to our community of Contracting, Temporary and Permanent recruitment candidates, helping them to achieve their career ambitions.

By offering our customers an unrivalled service, we set Hays apart from our competition and create long-term economic and social value by delivering the recruiting experience of tomorrow.

Word cloud of client/candidate Hays perception responses



Harnessing technology



We have embarked on a significant transformation to provide the technology services, support, and innovation required to enable Hays' growth strategy and future ambitions.

With new delivery capability foundations and ways of working in place, through our strategic partnership with Cognizant the focus over the next few years will be on driving the transformation of the technology landscape. This will ultimately deliver simple, modern, safe and secure technology solutions aligned with business needs that will enable our customers and our people to succeed."

Mark Dearnley
Chief Digital & Technology Officer

Our technology strategy is primarily one of simplification, modernisation, resilience and efficiency in order to enable Hays' growth strategy and future ambitions. We have strong foundations in technology and data, with long-term expertise.

Our vision is to become the global leader in recruitment and workforce solutions, recognised for powering progress through people and market-leading technology. Given rapid advances in technology and Generative AI, we believe now is the optimal time to enhance our overall digitalisation, technology infrastructure and stack of applications.

We anticipate many benefits as we transform our technology over the next few years:

- More consistent delivery of exceptional service to clients and candidates
- Improved productivity and job satisfaction as we provide our consultants with best-in-class tools
- More effective leverage of our extensive, high-quality, relevant data to provide customers with powerful, valuable and individualised insights
- Improved effectiveness and efficiency in our back office functional areas

Our Technology transformation programme

Establishing capabilities for the future

During the year we embarked on a global transformation programme to provide the technology services, support, and innovation required to enable Hays' growth strategy and future ambitions.

In November 2024, we outsourced the support of our 'run' environment including service desk support, IT infrastructure and operations, application support and engineering services, and security operations to Cognizant. This substituted variable for fixed cost, unlocked savings by migrating technology capabilities to lower-cost fulfilment centres and transitioned from a mostly in-house development model to best-in-class external capability. In future, we intend to drive further efficiencies, embed a culture of continuous improvement, and leverage Cognizant's deep expertise and capabilities to support us in our transformation journey.



At the same time, we implemented a new simplified global operating structure in Technology, designed to balance global and local business needs, ensure predictable execution, and to lead the implementation of a simplified and safe technology environment. Reflecting our new global approach, an Infrastructure transformation programme has been initiated to ensure global consistency across our infrastructure estate with a particular focus on cyber security, resilience, and efficiency.

Defining the future state technology landscape

At the heart of our Technology transformation our objective is to enable profitable growth through differentiated client and candidate experiences and industry-leading efficient and effective operations. This vision is being realised through an enterprise architecture approach that harmonises people, process, technology and data.

Guided by the principles of Simple, Flexible and Secure, we are envisioning and architecting a technology ecosystem that is not only robust and scalable but also AI and agentic-ready and designed to empower intelligent automation, adaptive decision-making, and proactive service delivery across our global operations.

- **Simplicity:** We are aiming to streamline our technology stack to eliminate complexity, reduce technical debt, and enhance user experience. By consolidating platforms and standardising processes, we will create a technology landscape that is simpler to operate, change and enhance where innovation and more intuitive interactions will be allowed to flourish for our clients, candidates, and colleagues.
- **Flexibility:** Our architecture is being designed for agility and is targeting a modular, API-first, and cloud-native approach that will ensure we can rapidly respond to market shifts, regulatory changes, and emerging opportunities. This flexibility will support our global footprint while allowing for local customisation and responsiveness.
- **Security:** In an era of increasing cyber threats and data privacy concerns, security will be embedded by design. Our future state landscape incorporates multi-layered defence, zero-trust principles, continuous monitoring, and resilient data governance frameworks to protect our stakeholders and maintain integrity.

The Hays data funnel: Driving more value from data than in-house HR teams and our competitors

Our long-term commitment to technology places data at the heart of our business.

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.

Summary

We are continuing our focus on digitalisation of Hays to support profitable growth through differentiated client, candidate, and colleague experiences and industry-leading efficient and effective operations. We will increase capital expenditure over the next five years on data, technology, AI, and cyber resilience which will provide our consultants with the best tools, drive a superior client and candidate experience, and create value for shareholders

Our future state will be agentic-ready, meaning it will be capable of leveraging AI, machine learning, and intelligent agents to augment human capabilities, automate routine tasks, and deliver predictive insights that drive better outcomes. Through effective technology and architecture governance, we are ensuring that technology change is tightly aligned to business outcomes and value creation.

As we continue to evolve, our technology landscape will remain a key differentiator in fuelling innovation, enhancing operational excellence, and reinforcing our position as the trusted partner of choice in the recruitment and workforce solutions industry.



Cyber security, AI and data protection

Cyber security

Our dependence on technology in our day-to-day business, which includes delivery of IT efficiency and infrastructure transformation programmes, means that any systems failures due to technical issues or malicious cyber attacks may have an impact on our operations and the ability to deliver our services if they continue for a number of days.

We see the threat of a cyber attacks continuing to increase in both sophistication and volume. Globally we see an increase in phishing attacks, social engineering and malicious code being reportedly added into software products, all of which, we work to defend and protect against.

Our Group technology strategy is continually reviewed to ensure that our systems support our strategic direction with the Chief Digital and Technology Officer (CDTO) driving the Technology transformation programme.

Across the Group we have established a dedicated ISDP officer and security teams in order to ensure that the systems are protected from unauthorised access, both externally and internally, ensuring system monitoring and antivirus software are in place and up-to-date, with regular testing of these environments by external providers. Our strategic partnership with Cognizant also provides Security Operations capability, enhanced monitoring and increased levels of expertise, capability and capacity.

Further to this, the new global technology operating structure that has been implemented, incorporating new and enhanced capabilities across ISDP, Enterprise Architecture, Portfolio Management and Procurement.

We have technology systems housed in various data centres and have the capacity to cope with a data centre's loss through the establishment of disaster recovery sites. These are physically based in separate locations, including the cloud. These measures are important in protecting ongoing operations and intrinsically linked to the business continuity plans.

Artificial Intelligence (AI)

The increasing use of AI in recruitment is both a risk and an opportunity for the business, with the rate of development in AI over the last 12-24 months being substantial. The increased use of AI and machine learning technologies has the potential to significantly disrupt, challenge and enhance our business model.

As a business it is important that we fully understand any potential risks and the opportunities, in order to keep pace. This includes the impact of increased legislation, such as the EU Artificial Intelligence Act.

Recently, the growth in AI has become increasingly significant across different business sectors, and as a result our AI strategy is continually reviewed in the light of local market trends and competitors' activity. With the use of AI, there is a shift in the job market. AI is not only limited to basic tools to help consultants create CVs, the rapid growth in this area has seen use cases extended to using complex pre-defined algorithms which are

able to match candidates from an available pool collected from different sources to produce candidate short lists.

The strength of our Legal and Compliance function is fundamental to navigating the complexities of regulation AI use in recruiting, and supporting the responsible adoption of AI - accounting for associated regulatory developments and ethical use. This is an important differentiator from those already in the sector that may not have the same level of compliance and in a context where client expectations around the responsible use of AI are building.

As AI solutions are becoming increasingly popular in supporting back office functions, where focus is given to lowering the cost of processing, the opportunities of utilising AI in these areas are constantly under review, with use cases considered in terms of effectiveness and cost benefit analysis.

Data protection and privacy

Our business works with high volumes of confidential and personal data under a variety of laws and regulations globally, where many countries have or are in the process of modernising their data protection laws including enhanced enforcement capabilities.

We have appointed a Group Data Protection Officer (DPO) and ISDP Officer to increase focus in this area. Both the Group DPO and ISDP Officer are implementing continuous improvement programmes looking at all aspects of effective data protection.

With the increased threat of cyber-attacks globally, further attention has been focused in this area and with security vulnerability assessed as part of the ongoing IT strategy across the Group.

We engage external advisers to perform regular external and internal penetration tests, on both a physical and logical basis on key sites, systems and operations, implementing the required improvements resulting from such tests as part of a continuous improvement process. Annual training programmes are also reviewed and updated to ensure the programmes reflect new regulations, where relevant.



Case study: Navigating data protection compliance, Spain



Hays Online

Our investor site gives you fast, direct access to a wide range of Company information.



Visit haysplc.com/investors

Our investor site includes

- Investor Day information and materials
- Analysts' consensus
- Results centre
- Annual Report and financial data archive
- Events calendar
- Regulatory news
- Share price information
- Shareholder services
- Dividend information
- Governance Framework
- Sustainability approach
- Strategy and KPIs

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