



Hays plc Group *Tax Strategy*

Year ended 30 June 2025





This document and the Tax Strategy described herein have been formally adopted by the Board of Hays plc.¹

At Hays (defined as the group comprising Hays plc and all its subsidiaries), we match thousands of the right candidates to the right jobs every single day across more than 20 different industry sectors.

Hays operates across commercial, public service, not-for-profit, executive, and international channels. Our skilled recruitment teams are backed by equally talented human resources, information technology, marketing, legal, compliance and finance teams.

For a full list of Hays plc subsidiaries, please refer to Hays plc's Annual Report and Financial Statements 2024, which is freely available at the company's Investor Relations website.

¹ This document has been prepared and published in compliance with Paragraph 16(2) Schedule 19 Finance Act 2016 (Duty to Publish a Tax Strategy) for the financial year 30 June 2025.

Risk Management and Governance in Relation to Taxation

Our approach to the management of tax risk reflects our position as a PLC – a status which requires strong governance principles. Tax risk is managed through internal control policies and procedures, training and compliance programmes, and proactive engagement between the Global Tax Team and the broader business.

The Chief Financial Officer is responsible for overall oversight of Hays' tax risk and reports to the Hays plc Board on tax and finance issues throughout the year. Day to day responsibility for Hays' tax affairs, including the application of the Tax Strategy, is delegated to the Global Head of Tax who reports to the Chief Financial Officer. The Global Head of Tax manages an in-house tax team of appropriately qualified and experienced tax professionals who undertake the day-to-day tax activities. Where tax related activities are carried out by Hays staff outside of the Global Tax Team (such as payroll or shared services), staff are again appropriately qualified and trained.

Formal policies apply to ensure that decisions relating to tax are made at the appropriate level based on value, complexity, and potential impact on the business. Significant risks or transactions need to be approved by the Board of Hays plc.

Hays is subject to a multifaceted risk profile due to the size of its business, the continuing changes to tax legislation that affect the recruitment sector and geographical factors arising from the ownership of subsidiaries around the globe.

Business Size

The size of the Hays business and the volume and frequency of transactions processed give rise to an inherent risk of tax issues arising through process failures or through the incorrect interpretation of tax legislation.

To mitigate the risk of process failures, strong processes and control procedures are in place. Where a new material risk is identified, Hays will implement a remedial action and/or control to mitigate the risk.

In addition, Hays' strong internal IT infrastructure allows for the deployment of its own internal training across both front office and back-office employees to mitigate risk of process failure. The internal training programmes are robust, yet flexible enough to ensure swift deployment of any behavioural changes deemed necessary by the business. Senior Management within the business encourage 'Whistleblowing' with a view to minimising any behaviour that breaches Hays business policies.

The Global Tax Team also adopt a business partnering approach to pro-actively engage with internal stakeholders to maintain a comprehensive knowledge of business activities and transactions to ensure any potential tax impacts arising from any legislative, operational or transactional changes are captured.



To mitigate the risk of the incorrect interpretation of legislation, the Global Tax Team ensures their knowledge is up to date through appropriate training on an ongoing basis and by monitoring and keeping up to date with changes in tax law. Similarly, where there is uncertainty regarding the correct tax treatment from changes in either tax legislation or a government's interpretation of the legislation, external tax or legal advice is sought. Additionally, where the complexity and nature of a particular transaction represent a significant risk to the business, external advice is also sought.

Changes in UK Tax Legislation

Through interactions with HM Revenue & Customs ("HMRC") and maintaining up to date knowledge on changes to tax rules, Hays is able to ensure that HMRC's interpretation of both the letter of the law and the intention of the law is understood throughout the business.

Where there remains any doubt because of extreme complexity, Hays will seek clarity from HMRC in a real time exchange and may seek advance clearance where applicable.

Geographical Factors

The taxation of cross-border intercompany transactions has been a recent focus of various governmental and international organisations. Hays undertakes its intercompany transactions on an arm's length basis in compliance with relevant tax legislation and OECD principles. In addition, Hays prepares robust transfer pricing documentation covering all its material intercompany transactions in line with the OECD's transfer pricing documentation requirements. Regular external review and analysis is undertaken to ensure that the tax risks are mitigated in this area.

Attitude Towards Tax Planning

Hays operates as a commercial organisation and will pursue the best possible economic return for our shareholders. However, in making economic decisions, Hays operates a set of Business Principles that have regard to the impact of these decisions on other stakeholders, including society and the environment, because it acknowledges that success flows from the trust it enjoys from key stakeholders, governmental and regulatory bodies and the communities within which it operates. Hays' Business Principles, which can be found on our website, therefore reach beyond our legal obligations and establish our relationship with society - they are integral to building our reputation both in the UK and across the globe as a responsible business partner.



Hays therefore manages its tax affairs to ensure the payment of the correct amount of tax in the appropriate tax jurisdiction at the right time. This will involve claiming appropriate reliefs and incentives where available. Where there is a degree of uncertainty over the interpretation and application of tax law, Hays will seek external advice from reputable professional advisers to provide clarity.

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

Attitude Towards Tax Evasion

Hays does not condone the criminal evasion of tax nor the facilitation of tax evasion, whether undertaken by an employee or an associated business partner acting on behalf of Hays. Appropriate controls are in place to detect and prevent such activities, whilst guidelines and training are provided to ensure all employees are aware of their responsibilities to report any suspicious activities.

The Level of Tax Risk that the Business is Prepared to Accept

From time-to-time issues may arise that could potentially expose Hays to tax risk. Where this occurs, these issues will be dealt with on a case-by-case basis. The Board of Hays plc's attitude to tax risk is primarily influenced via discussions with the Chief Financial Officer, the Non-Executive Directors and understanding accepted market practices via advice received from reputable external advisors.

When assessing risks, consideration is given to the financial and reputational impact, complexity, how likely it is that the risk will arise and the impact on our relationships with stakeholders including our clients, investors, and tax authorities. Although there is no pre-defined limit or prescribed level of acceptable risk, Hays generally adopts a conservative approach to tax risk.

Approach Towards Dealing with HM Revenue & Customs

Hays adopts a proactive and transparent approach when dealing with HMRC and aims to meet all filing and correspondence deadlines. Hays maintains a constant dialogue with its Customer Compliance Manager at HMRC and voluntarily reports all significant issues that impact the tax payable by the business. Where possible the



business will seek to secure agreement with the relevant tax authorities over the appropriate tax treatment of transactions.

Where HMRC have interpreted the legislation in a different manner to that of the business and its external advisors, the business works with HMRC to reach a timely agreement on the matter.

Global Tax Strategy

Hays subscribes to the view that tax matters. We understand that it helps to fund vital public services and when paid fairly it ensures a level playing field for businesses, whether large or small.

Whilst this document has been published to meet Hays plc's UK duty under Schedule 19 Finance Act 2016 and by default applies to all UK companies within the Hays plc group, the Board of Directors at Hays plc sanctions the above approach to apply across Hays as a whole.

This tax strategy is reviewed on an annual basis to ensure it remains appropriate with regard to our business and the broader tax environment, and that it continues to be in line with our approach to tax risk.