Our commitment to positive impact

We truly believe that a commitment to sustainable business practices is not only the right thing to do, but also helps us to achieve our purpose of powering people and organisations to fulfil their unique potential.



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Toby Fowlston Chief Executive Robert Walters Group



Our ESG strategy is aligned to our purpose and to the UN's Sustainable Development Goals, creating a long-term strategy that reflects the areas of ESG where we can have the greatest impact."

Now more than ever, it is essential for companies to embed environmental, social and governance (ESG) practices across all aspects of their business, not just for the benefit of shareholders, but because it is the right thing to do.

We're proud to align our ESG strategy to the UN's Sustainable Development Goals, taking a long-term strategic approach to ESG within our business, for our people and to help our clients and candidates. In 2023, we completed the first year of our new ESG strategy, built around six key pillars:

- Engaging our workforce
- Enhancing our equity, diversity and inclusion (ED&I) initiatives, both internally and for clients
- Responding to a sustainable world of work
- Reducing our environmental impact
- Supporting our communities
- Being a responsible business

Responsibility for implementing our ESG strategy sits with our ESG Committee, which is made up of leaders from across the Group and works closely with key stakeholders to ensure that ESG considerations are integrated into decision-making at all levels of the organisation.

I'm proud that we have been publicly recognised for our ESG strategy and initiatives. In January 2023, the Group was accepted as a participant of the United Nations Global Compact, as well as being named runnerup in the Best Company for Social Responsibility (Small Cap) category at the Corporate ESG Awards 2023. We were also listed as a constituent member of the FTSE4Good Index for the 15th consecutive year.

The following pages outline our progress against our targets and our 2023 ESG highlights.

The cornerstone of our ESG strategy

Our materiality assessment, conducted in 2022 by a specialist ESG consultancy, was commissioned to inform the development of our new ESG strategy by helping us understand stakeholder perceptions of the Group and identify the ESG issues that most impact our business and reflect the areas of ESG where we can have the greatest impact.



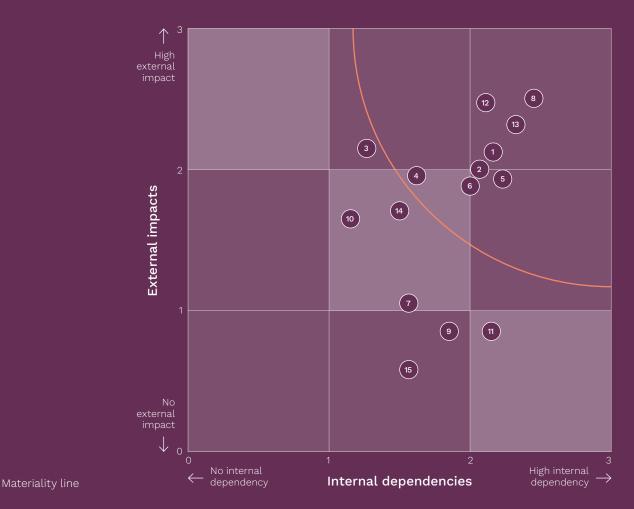
Materiality Assessment

Designed to identify the building blocks of a robust ESG strategy, the materiality assessment took a double materiality approach looking at both material issues that impact our business as well as the components of our business that have an impact on the economy, environment and people.

The materiality assessment was comprised of a peer review, to uncover a long list of material issues for the recruitment industry and the Group, together with primary research in the form of surveys and interviews with internal stakeholders across a variety of roles. This led to the creation of the materiality matrix, which contains the issues most pertinent to the Group in 2023 and 2024. This formed the cornerstone of our new ESG strategy.



Material ESG issues



Materiality line

Issues with high internal dependency and external impact above the materiality line are deemed most material. They are marked in bold.

Material issue

- Candidate recruitment and placement
 Changing market dynamics
 Charity and community engagement
- 4 Climate change
- 5 ED&I
- 6 Employee wellbeing
- 7 Environment
- 8 Ethics and responsible business
- 9 Health and safety
- 10 Human rights
- 11 Impact of services
- 12 Information security
- 13 Employee engagement, acquisition and retention
- 14 Risk and crisis management
- 15 Supply chain

Internal dependencies

Responding to a sustainable world of work

Supporting our communities

- Reducing our environmental impact
- Engaging our workforce
- Reducing our environmental impact
- _____
- Being a responsible business
- Responding to a sustainable world of work
- Being a responsible business
 - Engaging our workforce
 - Being a responsible business

1. Engaging our workforce

People want a meaningful experience with an employer that helps to unlock their unique potential. Our purpose – powering people and organisations to fulfil their unique potential – underpins everything we do as a business and is why engaging our employees and building a great employee experience is so important to us.

We're committed to creating a work environment that engages, supports and empowers our employees to develop and thrive. To do this, we actively listen to our people, prioritise effective communication of our values and continuously work towards enhancing the employee experience.

Our ambition

To be led by a purpose which resonates with our employees and informs our company culture. By listening attentively to our employees we aim to help them thrive – both personally and professionally.

Framework of approach

We will achieve our ambition by focusing on the following areas:

- Bringing our purpose to life: helping our people engage with our purpose and understand how it's woven into the way we work every day, inspiring them to make a positive and meaningful difference for our candidates, clients, colleagues and communities.
- 2. Continuous listening: building a deep understanding of our people's unique experiences and aspirations to ensure we know what's most important and how we can help them bring their best selves to work.

- Continuous learning: investing in learning and development for all of our people to ensure we build the skills our business needs for the future.
- Wellbeing: creating an environment where our people are supported to be at their best and ensuring our approach to benefits supports this.

Our 2023 highlights

Actively listening to our people

We conducted our second annual employee engagement survey in 2023, partnering with employee engagement specialists Glint to provide the technology platform for the survey. 86% of our people completed the survey, up from 82% last year, and the percentage of our people who feel aligned to our company purpose increased to 79%. Our overall engagement score was 77%, which is above the Glint industry benchmark.

We empowered our teams to discuss their feedback and, together, implement meaningful actions. Based on our people's feedback, our key strengths were that our people believe meaningful action will be taken as a result of the survey, that their opinions count and that regardless of background, everyone has an equal opportunity to succeed. The three key areas of opportunity that were identified at a global level were benefits, belonging and wellbeing. To take action in these areas, we mapped and reviewed our benefits packages in each region and improved these over the course of the year where we could. We're taking the time to further understand what it truly means to 'belong' at the Group and empower our people to identify how they can foster a sense of belonging in their work every day. And we've focused on ensuring our people are equipped with the right wellbeing awareness and education tools and resources.

Our employee engagement survey, together with the half-year pulse checkin survey that we conducted in the latter part of the year, form the backbone of our continuous listening programme. This is supported by a robust programme empowering our managers with access to the data relevant to their teams coupled with training to equip them to have the conversations with their teams about what engagement means for them. Following the survey, teams agreed over 1,700 actions together, around themes including better collaboration, giving people the safe space to speak their mind, taking effective action, boosting wellbeing and improving communication.

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Wellbeing

We are committed to ensuring our people feel supported to be their best at work. Through our global network of wellbeing champions and mental health first aiders we have created a global network of our people to help drive key wellbeing initiatives at a global and local level, such as World Mental Health Day, to share resources and to provide input into local wellbeing strategies. We have increased awareness around the mental health support pathways available to our people, as well as provided training to managers to ensure they have the skills to support the mental health of their teams.

Embedding our purpose

Our purpose, to power people and organisations to fulfil their unique potential, underpins everything we do and is embedded in our people practices globally to ensure we continue to deliver a world-class people experience.

In 2023, we rolled out our global Engaging Leaders programme, designed to help embed our purpose within our leadership community. Leaders were given an opportunity to discuss their personal purpose and how they connect with our Group purpose. This approach led to some significant moments and stories shared, bringing our purpose to life for the leadership community. Following the programme, leaders were equipped with the tools, resources and language to talk to their own teams about purpose and, together, establish how they will live our purpose. We also partner with organisations that help people in the community from all walks of life to fulfil their potential, sometimes by giving them a second chance. For example, in the UK we're a proud partner of StandOut, a charity working to transform the lives of people leaving prison, through our RE:START initiative, giving our people the opportunity to volunteer to provide interview skills training and CV assistance to people leaving prison and preparing to re-enter the workforce.





Our targets

Maintain or increase employees completing the global employee engagement survey

82%+

Employees feel aligned to our company purpose

80%

Overall employee engagement index score

80%

Maintain a cohort of wellbeing champions across all key locations

Our progress and highlights

Employees completing the global employee engagement survey in 2023

86%

Employees feel aligned to our company purpose in 2023

79%

Overall employee engagement index score in 2023

77%

Number of wellbeing champions around the world in 2023

98

2. Enhancing our ED&I initiatives

At the Robert Walters Group, we recognise the power of diversity and the role it plays in enabling each of our clients, candidates and people to fulfil their unique potential. This is why we take a two-fold approach – to promote diverse hiring practices in our clients' organisations and to build an inclusive workplace culture within our own business.

Our ambition

To be a global ED&I leader, leveraging our relationships with our clients, candidates and colleagues, alongside our inclusive recruiting expertise, to challenge status quo hiring practices.

Framework of approach

We will achieve our ambition by focusing on the following areas:

- Consciously inclusive culture: Create an inclusive culture with equitable processes and policies.
- 2. Amplified voices: Increase allyship and develop upstander behaviour.
- 3. Leading the conversation: Improve clients' diverse hiring with advisory services and thought leadership.
- 4. Inclusive accountable leadership: Ensure leaders are diverse and inclusive.
- 5. Knowing our data: Collect data to drive meaningful change.
- 6. Powering people potential: Develop programmes to reach under-represented groups internally and externally.

Our 2023 highlights

Empowering our people

Our regional ED&I councils are key to helping us to achieve our ED&I goals. With ten councils now in place globally, our 120+ volunteer ED&I council members are tasked with driving awareness and education as well as championing changes to policies and processes that underpin our inclusive culture.

In 2023, they helped our people globally celebrate over 25 different cultural awareness moments including International Women's Day, Pride, Ramadan, Black History Month, Holi, National Reconciliation Week, World Mental Health Day, Africa Day, International Day of Transgender Visibility, Diwali and International Men's Day.

Creating an environment where everyone across the business feels safe, supported and free to speak up is essential to helping our people feel a sense of belonging, and our employee resources groups (ERGs) provide a safe space and community. Our Pride ERG for LGBTQ+ team members and allies; Enable ERG for people with hidden or visible disabilities, long-term health or neurodivergent conditions or those with caring responsibilities for members of those communities; and Family ERG for working parents and carers, now have over 500 members.

Knowing our data

In 2023, we ran our second employee engagement survey, giving our employees the opportunity to share their feedback. 73% of our employees said they felt a sense of belonging in 2023, down by 2% from last year. We recognise that 2023 was a challenging year for our people, against the backdrop of difficult recruitment market conditions and global economic and political uncertainty, and we're very proud that we're taking active steps to not only measure the sense of belonging our people feel, but to identify what belonging means in our business and the important role it plays in our overall employee experience.

To help our people on this journey, we held 'Good to Great' internal learning sessions for managers on psychological safety, managing difference and fostering belonging, which will be available to all employees globally in the first quarter of 2024.

Around the world we've been making improvements to the way we know and understand our people to ensure we are putting actions in place as part of our ED&I journey to enable everyone to thrive. In 2023, we developed a diversity dashboard utilising Microsoft PowerBI and in local regions we conducted projects on pay gap analysis, multigenerational workforce demographics, gender, leadership and ethnicity data.

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Partnerships, commitments and accreditations

We're proud to partner with organisations that are creating positive change by improving diversity and inclusion outcomes in education and workplaces in communities around the world.

As part of our UN Global Compact partnership we have taken part in the Target Gender Equality accelerator programme, supporting our ongoing commitment to gender equality. We completed our Disability Smart Assessment with the Business Disability Forum, and progressed from bronze to silver accreditation with Clear Assured in the UK.

Award-winning solutions for clients

Our Recruitment Inclusivity Audit continued to be recognised for the impact it is having on empowering employers with the knowledge they need to remove barriers and bias from their recruitment processes and open the door for talent from diverse backgrounds.

The audit won Product Innovation of the Year: Software, Systems and Services at the prestigious edie Awards in 2023.

Governance and policies

Gender equality

The Board remains committed to increasing its diversity through future Board appointments, and in 2023 saw an increase in gender and ethnic representation of our Board. As shown in the table below, the ratio of female

Our targets

Employees feel a sense of belonging at the Group by 2025

80%+

Global leaders (Associate Directors and above) that identify as women by 2025

50%

Percentage of promotions awarded to those identifying as women in 2023

50%+

senior managers has decreased by 2%, and the gender split of other employees has remained the same. In accordance with the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013, the Group has provided the gender table below.

Gender pay gap reporting UK We support gender equality and we published our UK gender pay gap report on 4 April 2023. Our reports can be

found online: robertwalters.co.uk

/gender-pay-gap-report

resourcesolutions.com /gender-pay-gap-report

Our progress and highlights

Employees that feel a sense of belonging at the Group in 2023

73%

Global leaders (Associate Directors and above) that identify as women in 2023

47%

Percentage of promotions awarded to those identifying as women in 2023

59%

Number of internal cultural conversations held in 2023

32

Number of different diversity and inclusion awareness moments celebrated globally in 2023

25

	2023 average employees				2022 average employees					
	Male	Female	Unspecified	Total	Ratio (%)	Male	Female	Unspecified	Total	Ratio (%)
Board Directors	5	2	-	7	69:31:0	5	1	-	6	84:16:0
Senior managers ¹	162	135	-	297	55:45:0	157	137	-	294	53:47:0
Other employees	1,509	2,450	3	3,962	38:62:0	1,422	2,297	12	3,731	38:62:0
Total	1,676	2,587	3	4,266	39:61:0	1,584	2,435	12	4,031	40:60:0

1. A senior manager is a person who is responsible for managing significant activities within the Group, or who is strategically important to part of the Group. This will include any operating country or regional Directors and functional heads of department.

	Number of Board Members	% of the Board	Numbers of senior positions on the Board (Chair, CEO, CFO, Senior Independent Director)	Number in executive management	% of executive management
White British or other White (including minority white groups	s) 6	86%	4	5	83%
Mixed/Multiple ethnic groups	-	-	-	-	-
Asian/Asian British	1	14%	-	1	17%
Black/African/Caribbean/Black British	-	-	-	-	-
Other ethnic group	-	-	-	-	-

3. Responding to a sustainable world of work

We're committed to supporting businesses that are driving the transition to a sustainable economy and seeking to improve their ESG impact. Our unique advantage lies in our ability to provide data-driven insights and research on ESG, recruitment, and the future of work, positioning us well to help businesses find and retain the right talent for a sustainable future.

As ESG grows in importance for businesses across all sectors, ESG hiring practices will change. Companies will need to adapt by hiring for new roles and skill sets, addressing new talent shortages, and ESG considerations will become essential criteria for certain roles. Additionally, candidates are increasingly seeking employers that are aligned to their personal values and committed to sustainability and social impact.

The Group helps businesses navigate these changes, ensuring they attract and retain talent aligned with their ESG goals, contributing to a sustainable future.

Our ambition

To be a global recruitment group that can respond to the new commercial opportunities within an ESG-informed economy.

Framework of approach

We will achieve our ambition by focusing on the following areas:

- 1. Insights: Publish thought leadership on ESG and the transitioning economy to support clients through change.
- 2. Supporting the transition: Shift our focus to clients and placements supporting the transition, and minimise work with lagging companies and sectors.

Our 2023 highlights

ESG for HR

The ability to attract and retain the best talent is increasingly linked to a business's capacity to communicate and deliver on its ESG commitments. We recognised that there was a gap in the understanding of how a company's ESG strategy interacts with its employee value proposition and employer brand – we call this the employee sustainability proposition.

As candidate expectations change, employers that fail to recognise the areas of ESG that are important to their employees and potential employees will be held back in their efforts to attract the best talent.

Answering this need, we developed a pioneering consultancy service offering – ESG for HR – to help employers optimise and communicate their employee sustainability proposition to attract and retain top talent.

Built around our award-winning Employee Sustainability Proposition Audit, we're able to help businesses identify the elements of ESG that matter to their employees, how their company ranks in these areas, and how effectively they convey their ESG strategy, actions and results to their current and prospective employees. Launched in 2023, the audit is truly innovative in its emphasis on ESG in connection to the employee value proposition. Our consultants provide a precise audit of a company's employee sustainability proposition, assessing its environmental, social, and governance promises and what is important for their employees and potential employees. A comprehensive toolkit of bespoke recommendations is delivered to allow businesses to strengthen their employee value proposition, attract top-tier talent, and communicate their ESG strategy effectively.

We're already being recognised as an innovator in this space, with our consultancy service winning Innovation of the Year at the TALINT International Annual Recruitment Awards, and client partner Triodos Bank UK awarded Best ESG Strategy at the HR Excellence Awards for their adoption of our ESG for HR solution.



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Our 2023 targets

Launch the ESG for HR consultancy service in

2023

Increase number of engagements by clients, candidates and employees with our ESG thought leadership in 2023 by

10%

Agree comprehensive and robust ESG categorisation framework to measure sustainable and responsible business placements in

2023

Our 2024 targets

Number of awards (win or finalist) our ESG for HR consultancy service is recognised for in 2024

2

Percentage of Resource Solutions clients that ESG thought leadership is offered to in 2024

100%

Host ESG for HR Masterclasses for our clients throughout



Our progress and highlights

ESG for HR consultancy service launched in

2023

Number of engagements with our ESG thought leadership in 2023 increased by

39%

Maintain current reporting on sustainable and responsible business placements while we complete the global roll-out of Zenith, our new CRM

Recruit-Train-Deploy

Delivered through our Resource Solutions business, our Recruit-Train-Deploy accelerate programme provides a socially conscious way for employers to build a tech talent pipeline while improving diversity and addressing skills gaps.

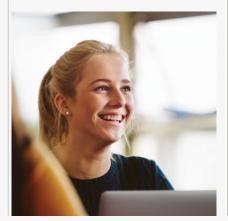
Our global reach, international talent pool and expertise in skills-based recruitment, assessment and training means that we're able to find highpotential early-in-careers talent and help them build a successful tech career. After a rigorous assessment process, programme members join one of our bespoke tech bootcamps and are then placed with employers looking for skilled and accredited professionals. We provide a career development framework for all programme members, coaching, mentoring and further opportunities to upgrade their skills. This allows our clients to access not only recent graduates or school leavers, but also untapped potential, enabling young people from under-represented or disadvantaged groups, career returners, or ex-military break into sectors where they can develop long and successful careers in tech.

ESG thought leadership

As a global recruitment business, we're in a unique position to provide insights, research and analysis on the ESG factors driving hiring today as well as the trends that signify major shifts on the horizon that will impact the future of work.

Using our own proprietary data, publicly available insights and the subject matter expertise of our experienced recruitment specialists, we're able to help businesses navigate the changing recruitment landscape as we transition to an ESGinformed economy.

This year we've delivered e-guides on building the business case for sustainable HR; considerations for a 4-day work week; empowering people to deliver ESG transformation; case studies on diverse hiring; ED&I recruitment strategy reports on gender, LGBTQ+ diversity, race and ethnicity inclusion and disability equality in the workplace; events and roundtables on diversity and neurodiverse talent; an ESG masterclass for HR and talent acquisition professionals; and global webinars on diversity and future trends impacting the workforce.





4. Reducing our environmental impact

As a business we are committed to reducing our environmental impact, recognising the global threat posed by climate change. We take our responsibility to safeguard the environment for future generations seriously, as in order to power people and organisations to fulfil their unique potential, we must also protect the planet we all share.

We're taking action to reduce our emissions, increase the use of renewable energy, invest in reforestation initiatives around the world and empower our offices to take local action to reduce our impact on the environment, to help us reach our target of net zero (which is about reduction rather than offsetting) by 2040 across Scope 1 and Scope 2 greenhouse gas (GHG) emissions.

Our ambition

To be an environmentally conscious business which understands and reduces its environmental impact globally.

Framework of approach

We will achieve our ambition by focusing on the following areas:

- 1. Group level decarbonisation: Set a net zero target for 2040. Use our decarbonisation framework to reduce carbon emissions as much as possible.
- Environmental reporting: Maintain regulatory compliance with climaterelated reporting.
- Local environmental initiatives: Engage employees with local initiatives focusing on waste, water and energy.

Our 2023 highlights

Reforestation and biodiversity

We've partnered with the World Land Trust since 2015, investing in programmes to protect and restore threatened forests to support the protection of carbon-rich habitats in key areas of conservation importance. The Group's operations are offset through the World Land Trust Carbon Balanced Programme, which means we invest in carbon offset schemes equivalent to our emissions, as assessed by World Land Trust carbon specialists. Through our partnership with the World Land Trust, the Group offset more than 3,000 tonnes of the business's CO_2 emissions in 2023.

Through the World Land Trust we also plant a tree for every permanent candidate placement made across our Robert Walters and Walters People businesses, as well as one tree for every employee in our Resource Solutions business – over 16,600 in 2023. We currently support programmes in Armenia to restore a corridor for leopards and lynx, Brazil to replenish critically threatened Atlantic Forest habitat and India to reforest a corridor for safe passage of the Asian Elephant and other species.

Local action supporting global goals

Our Amsterdam, Dublin, London and Paris offices have all successfully maintained ISO 14001 accreditation, the international standard for environmental management. Supported by our global ESG Champions and ESG Committee, our local offices are also empowered to take local action that helps to reduce our environmental impact and support us in achieving our global goals. For example, in the Philippines we segregate biodegradable and nonbiodegradable waste, in Korea we are reducing water usage by using water storage tanks, in France we recycle all electronic waste using a specialist local company, in a number of our offices air conditioning and smart lighting energy saving initiatives are in place, and in London a significant amount of materials and furniture were re-used during a recent refurbishment while maintaining a high quality finished result.

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Reducing our emissions | A commitment

We're taking action to reduce our emissions to help us reach our target of net zero by 2040 across Scope 1 and Scope 2 greenhouse gas (GHG) emissions. When any of our offices renew or take a new lease we choose a renewable energy supplier where available. We're also focused on reducing our emissions from business travel, with a reduction in business travel emissions per head of 43% compared to the 2019 base line year. And we are moving our company car fleet to hybrid or electric vehicles in the UK and EU, with 47% hybrid or electric in 2023.

Additionally, we are looking at enhancing our Scope 3 emission reporting by including a wider range of categories, with a view to their incorporation into our 2040 net zero target.



to best practice

To align to industry best practice standards we have implemented a number of environmental policies including our Carbon Reduction Plan, Sustainable Procurement Policy Statement and Carbon Conscious Business Travel Policy in addition to our existing Environmental Policy Statement, Energy Policy Statement, Environmental Code of Conduct for suppliers and Sustainability Policy Statement.

Our targets

Reach net zero across Scope 1 and 2 GHG emissions by

Offices where we have control over energy sources to use renewable energy by 2035

Reduction per head in business travel emissions by 2030*

Number of trees planted by 2030

Percentage of company cars that are hybrid or electric vehicles in the UK and EU by 2035



Eliminate single use plastic across all offices globally by the end of

 $\mathbf{124}$

*Using 2019 as the baseline year.



Our progress and highlights

Total Group emissions reduced in 2023 against the base year* by

Percentage of offices that use 100% renewable energy sources in 2023

Reduction in business travel emissions per head on the 2019 base year*

Number of trees planted since our plant a tree programme launched in 2020

Percentage of company cars that are hybrid or electric vehicles in the UK and EU in 2023



Percentage of offices where single use plastics have been eliminated in 2023

80%

ESG Strategy continued Task Force on Climate-related Financial Disclosures (TCFD)

This statement contains the Group's TCFD-aligned disclosure in accordance with the FCA's Listing Rules and BEIS' statutory instrument on climate-related financial disclosures. The Group has provided responses across the TCFD's pillars and aims to advance the maturity of its climate-related actions and disclosures on an annual basis. This statement complies with each of the TCFD's 11 recommended disclosures and is in compliance with the new Companies (Strategic Report) (Climate-related Financial Disclosure) Regulations 2022 (SI 2022/31).

Governance

The Board has primary oversight for the Group's ESG performance and monitors the risks and opportunities, including climate-related ones. The Board considers climate-related issues when reviewing and guiding strategy, risk management policies, annual budget and business plans as well as setting the organisation's performance objectives, monitoring implementation and performance and overseeing major capital expenditures. ESG was a listed topic on the agenda at two Board meetings in the last year, the mechanism through which the Board reviews emerging ESG issues for relevance to the Group's risk profile and company strategy. Any new emerging risks or changes in risk profile are then discussed at the Audit and Risk Committee meetings and a decision is made on whether they should be included in the Group's risk matrix.

During the year, the Board used the updates from the ESG Committee to review progress made against the Group's ESG strategy and the Group's ESG targets, among others.

The ESG Committee was established at the beginning of 2021 and meets at least quarterly, meeting seven times in 2023. The Committee has ownership and responsibility for the execution of the Group's ESG strategy and consists of key stakeholders from across the Group including members of the Operating Board and representatives from HR, finance, internal audit, marketing and innovation.

David Bower (CFO) is the Chair of the ESG Committee and is responsible for informing the Board of the Committee's findings and of any required actions. The Committee has appointed two operational ESG 'champions' responsible for driving change and influencing behaviour throughout the business, working with local management teams to meet the Group's ESG targets, including the environmental targets. These targets (listed on page 37) have been incorporated into the Executive Directors' KPIs, within the

The Board

Oversight for the Group's ESG performance and monitors the risks and opportunities, including climate-related ones.



Risk management process

The Board recognises the importance of identifying and actively monitoring the full range of financial and non-financial risks facing the business, at both a local and Group level incorporating both top-down and bottom-up perspectives. ESG targets – corresponding to a maximum annual bonus of 8% (see page 47), as well as those of senior management.

Climate-related risks are identified, assessed and managed in line with the Group's risk management process outlined in full on pages 40 to 41.

Strategy

Climate change mitigation is a key piece of the Group's environment pillar within our ESG strategy. We have made a commitment to reach net zero by 2040 across scope 1 and 2 GHG emissions, and continue to progress against our GHG emissions reduction targets as found on page 37.

The Group recognises that climate change, specifically the transition to a low carbon economy, will change the landscape in which the business operates. In 2022, we undertook a qualitative scenario analysis with the help of specialist ESG consultancy Sillion, which assessed the material climate-related risks and opportunities (CRROs) within a 2°C by 2100 warming scenario.

The process consisted of engaging key internal stakeholders across risk, strategy, operations, communications and other support functions, to examine potential impacts of the scenario. A range of risks and opportunities were then identified, looking at how these might evolve in the short (current to 2025), medium (2026 to 2040) and long term (2041 to 2050). The materiality of those risks was assessed based on their likelihood and potential financial impact. The mitigating activities for each of these were then discussed and agreed upon. Our most material CRROs can be found on pages 40 to 41.

The Group utilised assumptions of physical risks from the Representative Concentration Pathways (RCP 3.4) and assumptions about policy change, market dynamics and customer demand from the Shared Socioeconomic Pathways (SSP2).

We assessed the impacts of the 2°C scenario up until 2050, such that we would be reasonably able to influence upcoming decisions around strategies, capital allocations, costs and revenues. The scenario we examined

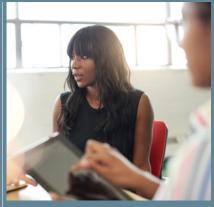


was centred on a disorderly transition, where economies take reactive, regional approaches to climate change challenges, rather than globally coordinated responses.

In this scenario, the wider implications related to the Group were broadly categorised as the following:

- Green skills: The demand for green skills could increase, creating a widening gap between demand for talent and availability.
- Clients decarbonising their
 operations: Clients could face
 more pressure to decarbonise,
 and therefore would need to hire
 individuals with green skills. This
 is already underway for Financial
 Services, a key client category, that is
 under increasing pressure to reduce
 operations and financed emissions
 (i.e. their funds and the issuers within those funds).
- Climate migrants and brain drain: Climate catastrophes and desertification moving from the equator outwards could result in climate migration. The majority of such migrants would likely be displaced internally, with only a minority of the wealthiest individuals moving internationally. This could cause brain drain, further exacerbating international inequalities.
- Climate resilience: For those CRROs where the Group is most exposed, we have established mitigating activities to minimise any impact and capitalise on opportunities.

As the transition to a low-carbon economy begins, the Group has put in place actions to strengthen our green skills recruitment and support both clients and candidates in navigating a



changing market. This could have the potential of increasing revenues, where the Group is able to increase the number of placements for companies seeking green and other sustainability skills. Our plan and associated KPIs can be found in our Sustainable World of Work pillar, on pages 34 to 35.

As a people-centred business, some key risks are centred around our employees' welfare and candidates wanting to work for purpose-led businesses. We believe that our Workforce Engagement (pages 30-31) and ED&I (pages 32-33) pillars will enhance employee welfare and communicate our sustainability progress to current employees and emerging talent, which in turn may give us access to a wider talent pool. As a business that is not strongly exposed to climate-related risks and which is in a position to benefit from emerging climate-related specialist career opportunities, we believe our financial performance and operations will not be under severe stress from climate change. Our strength is in the flexibility of our business strategy and we have an opportunity to assist in enabling employment to a new generation of individuals to whom purpose and sustainability is extremely important.

Climate-related risks and opportunities

Opportunity	TCFD category	Description of impact	Short term	Mid term	Long term	Activities to capture opportunity
Helping stakeholders adapt to climate change and the transition to a sustainable economy	Transition: Market	The transition to a low- carbon economy and the physical impacts of climate change may have disruptive effects on people and the world of work. Employees may require more support from recruitment companies as they navigate changes to their routine working conditions.		••		The Group has developed an award-winning ESG for HR Audit, enabling the Group to audit clients' Employee Sustainability Propositions. This will enable the Group to support clients in achieving their ESG objectives and targets in addition to assisting the Group in being recognised as a thought leader in sustainable HR. With the roll out of Zenith, the Group's new customer relationship management (CRM) system, the Group plans to establish a framework for the classification of sustainable jobs, to initiate a formal tracking of recruitment pipelines. This will put the Group in the position to support and benefit from the growth in sustainable and ESG-aligned investment and skills.
						As the Group obtains relevant data, we will continue to refine horizon scanning for emerging ESG market trends and climate-related risks and opportunities for the Group and our clients. Monitoring market trends will allow us to explore the possibility of creating a 'sustainable' recruitment division to capture any increased investment in that space.

Risk	TCFD category	Description of impact	Short term	Mid term	Long term	Activities to mitigate risk							
Climate-related cost of living crisis	Transition: Market	Climate change and the transition to a low-carbon world could increase the cost of living (e.g. energy cost through policy taxes, or food prices due to droughts), putting pressure on people's economic welfare.				The Group operates in a highly competitive sector. We are a professional services company and our approach to the remuneration of all employees has been fundamental to our culture and our success over the years. We pay well across the Group, based upon talent, merit and performance, as well as continue							
		This could have an impact on the financial wellbeing of the Group's employees.				to provide employees with benefits to support them and their families in their personal lives.							
						We support gender pay equality and are committed to taking action to close gaps where these may exist.							
						We clearly communicate and promote the Group's contribution to ESG, to improve employee awareness and also provide a sense of purpose.							

Risk	TCFD category	Description of impact	Short term	Mid term	Long term	Activities to mitigate risk
Rising energy costs	Transition: Market	As regulation becomes more stringent, high emissive sources of energy may become more expensive.	•	•		As part of our ESG strategy, we are committed to choosing low-carbon and renewable energy, targeting 100% use of renewable energy by 2035 in offices where we have control over our energy supply.
		This may increase energy costs and therefore operating costs.				In addition, we are also committed to reducing total energy consumption.
Talent attraction and retention	Transition: Reputational	Younger talent may increasingly want to align their personal purpose with their employer's purpose.				The Group acknowledges the very real threat of climate change and we are committed to further reducing our impact on the environment and continue
		If the Group is slow in its action against climate change, it could struggle to attract and retain talent.				embedding purpose throughout business activities and into the employee value proposition (EVP).
Enhanced carbon reporting obligations	Transition: Policy	The Group is dealing with the rapidly changing landscape of carbon reporting and will need to ensure disclosures are aligned with reporting requirements.				The requirements of climate-related corporate reporting and disclosures are reviewed by the Group Financial Controller annually and are written in line with legislative disclosure requirements.
Acute asset damage	Physical: Acute	As temperatures rise, there may be more extreme weather events (e.g. floods)				The Group operates from leased office space and as a service industry has limited high-value physical assets.
		which could impact some of the Group's office locations. Damages could result in extra costs for the business and interruption of business activity.				The Group is geographically diversified and our disaster recovery processes, which are regularly reviewed, ensure the Group is able to mitigate natural disaster risks (e.g. floods, earthquakes).
		With the advent of remote working, employees' homes could increase the amount of locations with the potential of being impacted by physical risks.				In addition, the provision of Microsoft Surface Pros, one of the most sustainable choices on the market, to all staff ensures we have the flexibility to work remotely as required.
Climate impact on physical work conditions	Physical: Chronic	As temperatures rise, the working conditions during very warm periods may negatively affect employees' productivity and mental wellbeing.				The wellbeing of our people is a high priority. The Group has management and HR support available in all locations to assist employees in managing productivity and wellbeing in offices where climate has an impact on working conditions.





Time horizon

Short term: Current – 2025
Mid term: 2026 – 2040
Long term: 2041 – 2050

ESG Strategy continued

Risk management

As detailed in the strategy section of the TFCD statement on page 38, in 2022 the Group undertook a qualitative scenario analysis which included an assessment of predicted physical, regulatory and societal shifts in a 2°C warming scenario. Through this process the Group identified relevant CRROs and assessed their impact up until 2050. The CRROs identified and monitored are disclosed in the CRRO table on pages 40-41.

The Board recognises the importance of identifying and actively monitoring the full range of financial and non-financial risks facing the business, at both a local and Group level. The materiality of risks is considered as a product of occurrence (the likelihood of the risk happening within the next 10 years) and impact (the degree of the impact should the risk happen), with a summary of the key risks that we believe could potentially impact the Group's operating and financial performance disclosed in our Principal Risks and Uncertainties section on pages 52-58. At present, in relation to the key risks identified in the Principal Risks and Uncertainties section, the relevant CRROs identified are not considered to have a material impact for the Group.

The processes for mitigating the identified CRROs can be found in the CRRO table on pages 40-41. As part of the overall risk management process, which includes CRROs, the Audit and Risk Committee reviews and considers the extent to which management has addressed the key risks through appropriate controls and actions to mitigate those risks. CRROs are managed and prioritised as part of the Group's overall risk identification and management process (outlined in full on page 52). Additionally, we plan to review the scenario analysis annually and update any key assumptions and market trends that might uncover emerging risks or opportunities. The Group will continue to monitor the CRROs and their significance (including existing and emerging regulatory requirements) quarterly as a standing item at the ESG Committee, implement mitigating activities, and disclose in line with materiality to the Group.

Metrics and targets

Commitment to the ongoing tracking and monitoring of climate-relevant metrics facilitates the effective management of the CRROs. The Group has set specific climate-related targets, disclosed in full on page 37.

The Group measures and reports Scope 1, 2 and 3 emissions which are summarised in the table overleaf in line with the Greenhouse Gas (GHG) methodology. The Group reports absolute figures (tonnes of CO_2e) and intensity figures (CO_2e per head) across all scopes.



Streamlined Energy Carbon Reporting (SECR)

This section includes our mandatory reporting of greenhouse gas emissions pursuant to the 'streamlined and more effective energy and carbon reporting framework' for the UK – SECR, which was enacted into law in 2018 through The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018.

Reporting year

The greenhouse gas emissions report has been prepared based on a reporting year of 1 January to 31 December 2023, which is the same as the Group's financial reporting period.

Reporting boundary

The Group's report is based on all entities and offices which are either owned or under operational control globally.

Methodology and scope

The methodology used to calculate the Group's emissions is based on the 'Environmental Reporting Guidelines: including Mandatory Greenhouse Gas Emissions Reporting Guidance' (June 2013 as updated in March 2019) issued by the Department for Environment, Food and Rural Affairs (Defra).

The Group has also utilised Defra's 2023 conversion factors within the reporting methodology.

The greenhouse gas emissions data has been prepared with reference to GHG protocol, which categorises greenhouse gas emissions into three scopes. Reporting on emissions from Scope 1 (direct GHG emissions) and Scope 2 (indirect GHG emissions) activities is mandatory.

The reporting of Scope 3 emissions (other indirect emissions from sources not owned or controlled by the Group) is voluntary and therefore, the Group reports on all those Scope 3 activities which it feels are relevant and sufficiently accurate and complete.

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We have commenced a detailed screening process across all Scope 3 activities to identify those with the most significant impact, allowing us to focus our data collection efforts and expand our scope 3 reporting.

The Group's energy consumption in kWh has been calculated for 2023 by taking the calculated fuel consumed by the Group for gas and electricity usage and combining with an estimated kWh for our company cars and businessrelated travel by employees using their personal vehicles.

Intensity metric

The Group has recorded the total global emissions, in tonnes of CO_2e (t CO_2e), and has decided to use an intensity metric of tonnes of CO_2e per head, which the Group believes is the most relevant indication of our growth and provides the best comparative measure over time.

The table below shows the total global emissions in tonnes of CO_2e and tonnes of CO_2e per head for the Group. It also shows the Group's energy consumption for UK and non-UK activities.

Base year

The 2019 financial year is being used as the baseline due to lower-than-average emission levels in 2020 during the global pandemic.

The base year and the prior year have been recalculated for changes to the scope of operation and measurements, including any additions to measured Scope 3 data. The base year and the prior year are also recalculated if more accurate data is identified.

Energy efficiency initiatives

As a result of our 2022 pilot scheme to enable us to more accurately measure, identify and attribute energy use, we have been able to make improvements to both plant and lighting during 2023, resulting in energy reductions in our London head office. Although lighting upgrades are still only 75% complete, energy use by lighting alone has been reduced by 5% due mainly to the introduction of energy efficient LED lighting but also through better control of the system. We have replaced old and inefficient air conditioning equipment in our server room resulting in an energy reduction of 35%.



Greenhouse gas emission source (base year 2019)

				Curren	t Revision	Current	Revision	
	2023 Dec YTD tCO2e	2023 Dec YTD tCO ₂ e per head	2023 v 2022 tCO ₂ e variance %	2022 Dec YTD^ tCO ₂ e	2022 Dec YTD^ tCO ₂ e per head	2019 Dec YTD^ tCO ₂ e	2019 Dec YTD^ tCO ₂ e per head	2023 v 2019 tCO ₂ e variance %
Scope 1								
Vehicle fleet and purchased gas	641	0.13	(25%)	593	0.18	764	0.18	(26%)
Total Scope 1 emissions	641	0.13	(25%)	593	0.18	764	0.18	(26%)
Scope 2								
Purchased electricity and heat	1,132	0.24	(26%)	1,057	0.32	1,704	0.40	(41%)
Total Scope 2 emissions	1,132	0.24	(26%)	1,057	0.32	1,704	0.40	(41%)
Scope 3								
Business travel – air	1,010	0.21	(33%)	1,039	0.31	1,560	0.37	(43%)
Business travel – land*	238	0.05	(11%)	185	0.06	376	0.09	(44%)
Transmission and distribution	80	0.02	(25%)	74	0.02	112	0.03	(37%)
Total Scope 3 emissions	1,328	0.28	(29%)	1,298	0.39	2,048	0.49	(43%)
Total Group emissions	3,101	0.65	(27%)	2,948	0.89	4,516	1.07	(39%)
Carbon offset	(3,101)	(0.65)		(2,945)	(0.89)	(4,314)	(0.93)	
Total net emissions	0	0.00		3	0.00	202	0.14	
Energy consumption (kWh)								
UK energy consumption (kWh)	1,110,561	n/a		1,136,946	n/a	1,576,801	n/a	
Non-UK energy consumption (kWh)	5,048,161	n/a	2	1,610,690	n/a	5,641,293	n/a	
Total energy consumption (kWh)	6,158,722	n/a		5,747,636	n/a	7,218,094	n/a	

*Land travel includes all forms of land transport, such as rail and taxi, but excludes travel in the Group's vehicle fleet. The appropriate conversion factor for the method of transportation is applied to the distance travelled.

^The base year and the prior year have been recalculated for changes to the scope of operation and measurements, including any additions to measured Scope 3 data. The base year and the prior year are also recalculated if more accurate data is identified.

5. Supporting our communities

Giving back to the communities in which we do business has always been important to us – it's part of our DNA, and our people have a long history of supporting local charities and community organisations which are focused on improving people's lives around the world.

Our ambition

Our purpose is to power people and organisations to fulfil their unique potential and this purpose extends to the support we give our local communities. It's our ambition to have a global impact through local action in support of the UN's Sustainable Development Goals (SDGs) to eliminate poverty and hunger, secure access to clean water, reduce inequalities and share our skills and expertise to help disadvantaged groups access good quality job opportunities.

We focus our efforts on the three areas where we think we can have the greatest impact:

- Delivering global impact through local action
- Investing in emerging and underrepresented talent across all sections of society
- Providing pathways to employment

Framework of approach

- 1. Group corporate charitable partner: Support a global charity partner at Group level.
- 2. Global Charity Day: Continue to align local employee priorities to Global Charity Day.

B. Individual charitable activities: Encourage employees to use their one paid volunteering day a year to donate their time to a given charity. This charity must align either to the ESG strategy's aims or utilise their recruitment skills.

Our 2023 highlights

Transforming Tsavo with Global Angels

Since 2017, we've partnered with Global Angels as our Group charitable partner, working together with the local community in Tsavo, Kenya, empowering them to build a sustainable future.

Our funding and year-round support drives a programme of activity to put essential infrastructure in place, provide access to clean water for drinking and secure water sources for agriculture, develop sustainable farming techniques, provide education and training and create small businesses. In 2023, we sent eight employees to volunteer on the Global Angels project farm. They worked closely with community leaders managing the key projects, and saw the progress and positive impact of some of our key projects included.

- Repairing damaged land by planting hundreds of indigenous trees across the farm to prevent soil erosion.
- Funding training and qualifications for key community members so they can in turn educate the community.

- Building additional water tanks to reinforce water storage capacity.
- Establishing new orchards to provide food for the local community, with pomegranate, orange, lemon, tangerine, guava, papaya and banana plants.
- Continuing to trial regenerative and innovative farming techniques to develop sustainable climate-proof agriculture practices, including vermiculture, indigenous poultry farming and growing animal feed.

Our Transforming Tsavo partnership with Global Angels was recognised as Best Charity, NGO or NFP Programme (Gold) and Most Effective Longterm Commitment (Bronze) at the Corporate Engagement Awards 2023, and finalist in the ESG Related Charity Partnership of the Year category at the 2023 ESG Awards.



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Global Charity Day

Every year we see the creativity and collaborative spirit of our people as they come together to fundraise, volunteer their time and support a wide range of charities around the world for our Global Charity Day. We're proud to give back to the communities in which we operate, and this Global Charity Day we supported charities helping to fight cancer, improve the lives of children, provide pathways to help people into jobs, provide disaster relief and mental health support.

Empowering young women in rural India through sport

In 2023, we partnered with The Change Foundation to launch On Drive – a women's leadership programme using the power of sport to develop young leaders and drive sustainable development.

Our targets

Amount raised through Global Charity Day fundraising over the next three years (2023 to 2025)

£500k

Percentage of countries participating in Global Charity Day

100%

Lives positively impacted by 2030*

*Using 2020 as the baseline year.

Providing cricket training, leadership skills development, career advice and mentoring, On Drive, delivered by local foundation Magic Bus and supported by our employee volunteers, empowered young women in rural India to become effective leaders and agents of long-term change for their communities through sustainable development projects.

Showcasing the next generation of artists

Now in its fourth year, our Robert Walters Group UK New Artist of the Year award helps to discover and champion the work of emerging artists whose work and vision represent contemporary Britain. In collaboration with UK New Artists and Saatchi Gallery, the award provides a platform for 10 exceptional finalists to showcase their work to an international audience.

With over 1,600 entries in 2023, the award continues to grow and is truly a springboard for artists to jumpstart the

Our progress and highlights

Amount raised through Global Charity Day fundraising in 2023



Percentage of countries that participated in Global Charity Day 2023

100%

Lives positively impacted since 2020

Charities supported and impacted by our people in 2023

80

Amount donated to charities through corporate donations in 2023

£339k



next stage of their career. 2022 winner Habib Hajallie and second prize winner Tyreis Holder were named in the 2023 Forbes '30 Under 30' Europe Art and Culture list, and 2021 second prize winner Catriona Robertson's sculptures were commissioned for the Chelsea Flower Show in 2023.

Bringing underrepresented stories to the stage

As a passionate supporter of the arts, we were the proud Production Sponsor of The Old Vic Theatre's show Sylvia, which told the story of Sylvia Pankhurst, the lesser-known Pankhurst at the heart of the Suffragette movement, who changed the lives of working women and men across the world. The Old Vic Theatre is focused on making theatre accessible to all as well as diversifying talent within the arts, which aligns to the Group's values and ambitions.

Supporting Ukraine

At the end of 2023, we completed our funding (which started in early 2022, soon after the conflict broke out) of one of our consultants, Dana Okomaniuk, to run goodjob (findyourgoodjob.com), a platform she co-founded to help Ukrainians displaced by the conflict connect to jobs, mentoring and a network of support. Now successfully established as a non-profit in Ukraine and able to receive government funding, we're proud to have been able to support Dana and her colleagues as well as having many employees volunteer to support the mentoring programme.

6. Being a responsible business

We are committed to operating as responsible corporate citizens, upholding strong ethical principles, policies, procedures and practices in everything we do. This dedication shapes every aspect of our business, ensuring that we continue to be a trusted partner to our stakeholders.

Our ambition

To meet the evolving expectations of best practice governance, ensuring we always operate responsibly and with strong internal oversight.

Framework of approach

- Structure and responsibilities: Review organisational design for ESG governance and ensure the Board and management committees have a diverse combination of skills and experience to govern effectively.
- 2. Remuneration: Ensure that remuneration policies promote longterm sustainable success.
- 3. Policies and procedures: Continue to review policies, especially those aligned to business priorities, and join and comply with the obligations of the UN Global Compact.

Our 2023 highlights

Joining the UN Global Compact

In January 2023, we were proud to join the UN Global Compact, a voluntary platform for responsible business practices. This partnership aligns our strategy and operations with the UN's Sustainable Development Goals (SDGs), focusing on human rights, labour, environment and anti-corruption. With over 20,000 participants in over 160 countries, the UN Global Compact is the largest corporate sustainability initiative in the world. Our membership strengthens our commitment to ethical business practices and creating a sustainable future alongside other leading global businesses.

Launching our enhanced ESG strategy

In 2023, we launched our new ESG strategy to our employees through a series of global webinars, ESG video content and presentation packs designed to equip our people to talk to clients and candidates about our ESG priorities. The strategy was also launched externally through our Annual Report & Accounts 2022, Group website and social media. It is built upon the six key pillars outlined in this ESG report and was developed following a thorough materiality assessment (page 29) conducted by external ESG specialists. Our ESG Committee, formed in 2021 and comprising members of our Board, senior members of our management team and senior stakeholders from our business support functions, is responsible for continuing to drive forward our ESG strategy.

Recognised as a global ESG leader

We're proud to be recognised as an ESG leader, named runner-up in the Best Company for Social Responsibility (Small Cap) category at the Corporate ESG Awards 2023 and finalist in the ESG Related Charity Partnership of the Year category at the 2023 ESG Awards. We were also listed as a constituent member of the FTSE4Good Index for the 15th consecutive year.

Report

Accreditations and partnerships

We are committed to aligning with best practice frameworks and independent evaluation of our processes and ESG policies.

Our Singapore and Paris offices are Ecovadis silver rated, and the London office is bronze rated. We continue to be Cyber Security Certified, the scheme backed by the UK government to help businesses ensure they are protected from cyber threats.

We have achieved silver status with the Achilles Network, a supply chain prequalification assessment that covers all key risk and compliance areas, are certified under the Safety Schemes in Procurement Competence programme, and we hold a ConstructionLine Social Value Certificate, a supply chain prequalification system that assesses health and safety and ESG factors.

Our Amsterdam, Brussels, Dublin, Kuala Lumpur, London and Paris offices are all ISO 9001 certified, and seven of our offices in Australia and New Zealand are ISO 45001 certified, the international standard for health and safety.

Governance and social policies

Human rights and ethical behaviour The Group respects all human rights and, in conducting its business, the Group regards those rights relating to non-discrimination, fair treatment and respect for privacy to be the most relevant and to have the greatest potential impact on its key stakeholder groups of clients, candidates, employees and suppliers. The Board has overall responsibility for ensuring the Group upholds and promotes respect for human rights. The Group seeks to anticipate, prevent and mitigate any potential negative human rights impacts as well as enhance positive impacts through its policies and procedures and, in particular, through its policies regarding employment, equality and diversity. Group policies seek to both ensure that employees comply with all applicable legislation and regulation and to promote good practice.

The Group's policies are formulated and kept up to date by the relevant business areas, authorised by the Board and communicated to all employees.

The Group has a zero-tolerance approach to bribery and corruption and has specific processes in place to prevent it. The Group's Anti-Bribery policy (with specific reference to the Bribery Act) is included in core training to all employees. The Anti-Bribery policy is revalidated annually to ensure that it is current.

The Group is aware of the UK Modern Slavery Act 2015 and complies with its obligations under it. In respect of actions taken during the year, we believe that we operate a supply chain with a very low inherent risk of slavery and human trafficking potential. As such, over and above our normal operating procedures, we have taken no specific steps in this regard.

The Group undertakes extensive monitoring of the implementation of all of its policies and has not been made aware of significant breaches of policy or any incident in which the organisation's activities have resulted in an abuse of human rights.

Health and safety

The Chief Executive has overall responsibility for the implementation of the Group's Health and Safety policy, with specific operational responsibility delegated to managers at each location. Every effort is made to ensure that all national safety requirements are met at all times, and there were no notable injuries or health and safety issues identified during the year.

Our targets



and fatalities no more than

1%

Join and comply with the obligations of the UN Global Compact in



Our progress and highlights



*The bonus opportunity linked to ESG targets, as set by the Remuneration Committee, was lower in 2023 due to the on-boarding of the new Executive Directors. The percentage above is an average, see detail on page 80.