

Our commitment to positive impact

In today's business environment, it is essential for companies to embed environmental, social and governance (ESG) practices across every aspect of their operations and strategic planning, not just for the benefit of shareholders, but because it is the right thing to do.





We've developed a robust and long-term ESG strategy which aligns to our purpose and the UN's Sustainable Development Goals."

Robert Walters
Chief Executive
Robert Walters
Group

Our business remains committed to sustainable business practices in order to achieve our purpose: powering people and organisations to fulfil their unique potential. I'm proud that in January 2023 the Group was accepted as a participant of the United Nations Global Compact, as well as being named a finalist in ESG Investing's ESG Reporting Awards 2022, for the second year in a row, in the Best Sustainability Reporting: Services category.

To build on our existing ESG initiatives, we commissioned ESG consultancy Sillion to carry out a materiality assessment (presented in full on pages 34 to 35) in order to identify the key ESG issues that have the most impact on the Group, as well as the areas where we can make the greatest positive contribution. In addition, Sillion carried out a qualitative scenario analysis for our Task Force on Climate-related Financial Disclosures (TCFD) statement which has enabled us to identify our climate-related risks and opportunities. While the nature of our business means that we are a low carbon company, we remain committed to reducing our carbon footprint as much as possible. Following this, the Group worked closely with Sillion to develop a robust and long-term ESG strategy which responds to these material issues and aligns with both our purpose as

a business and the United Nations' Sustainable Development Goals.

The Group's new ESG strategy encompasses 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.

As part of our strategy, we have set clear targets demonstrating our commitment to continued progress and greater positive impact. Our ESG Committee, made up of leaders from across the Group, will be responsible for implementing the strategy, and we will work closely with shareholders to ensure that ESG considerations are integrated into decision-making at all levels of the organisation.

I'm delighted to share our new ESG strategy with you on the following pages.

ESG Strategy *continued*
Materiality Assessment

The cornerstone of our ESG strategy

In 2022, a materiality assessment was carried out by our specialist ESG consultancy, Sillion, to reveal stakeholder perceptions of the Group and to inform the development of our new ESG strategy.

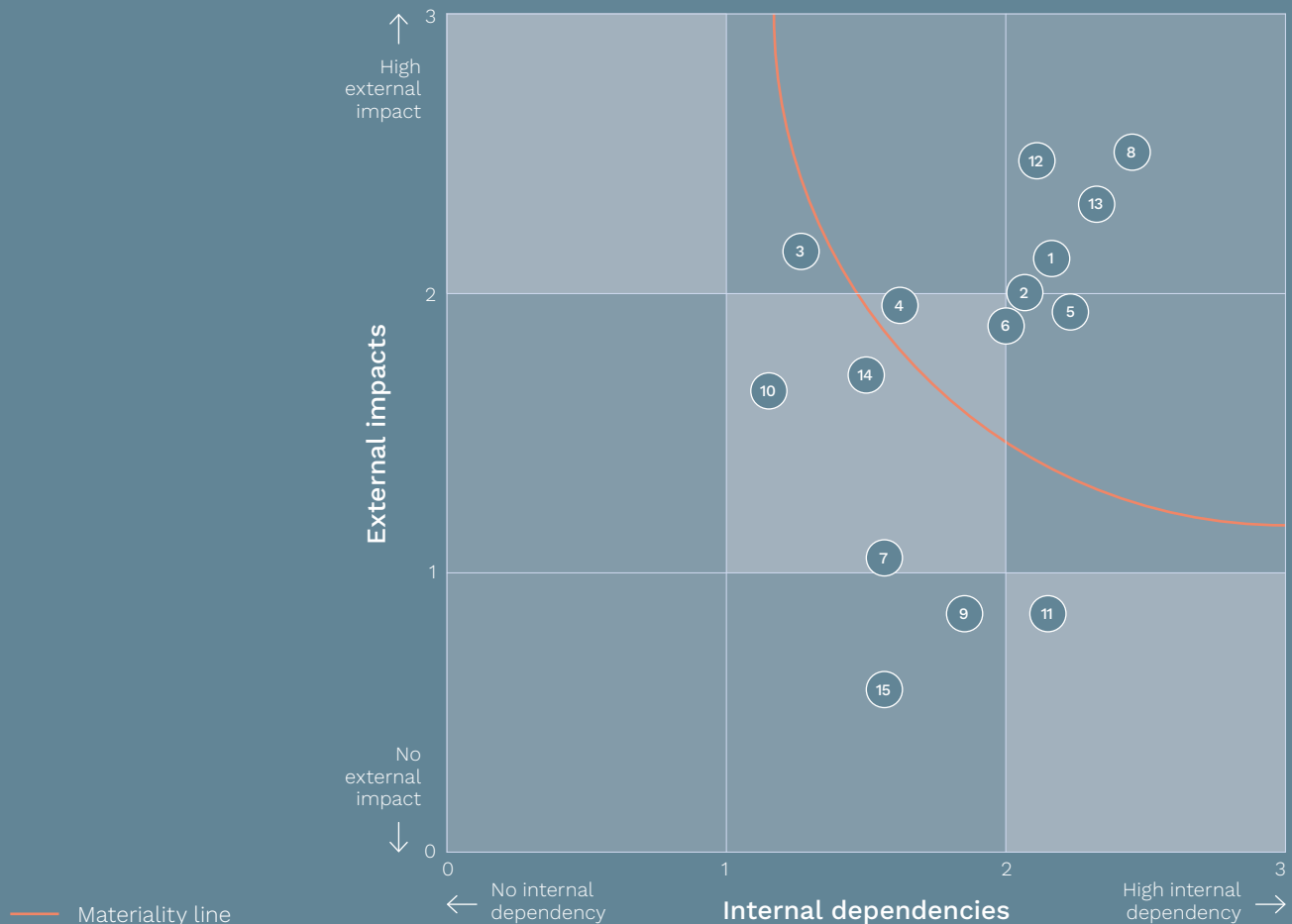
Materiality Assessment

The assessment took on a double materiality approach, identifying material impacts both inwards (i.e. sustainability issues that impact enterprise value) and outwards (i.e. components of the Group's business that have an impact on the economy, environment and people).

Sillion carried out a peer review to uncover a long list of material issues for the recruitment industry and the Group. They then conducted primary research in the form of surveys and interviews with internal stakeholders across a variety of roles. This was followed by the creation of the materiality matrix, which contains the issues most pertinent to the Group over the next 24 months. 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 in the next column.

Material issue

- 1 **Candidate recruitment and placement**
- 2 **Changing market dynamics**
- 3 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
- Enhancing our ED&I initiatives
- 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

Our purpose – to power people and organisations to fulfil their unique potential – underpins everything we do.

With people at the heart of our business, the Group is committed to creating a workplace where our employees are engaged, supported and given the best opportunities to develop and grow. To achieve this, we take the time to communicate our values, listen to our people and strive to create an even better 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:

- 1. Implementation of purpose:**
Engage employees with the Group's purpose helping them to identify how their personal values align to it. Align our benefits offering to the purpose as well as to new client-facing services.
- 2. Employee engagement:**
Collect and action employee feedback to provide more of a voice to our employees.
- 3. Tailored learning and development:** Continue with learning and development opportunities and provide upskilling programmes related to purpose and market trends.
- 4. Tailored health, wellbeing and benefits:** Increase mental health and wellbeing salience across the business. Communicate the positive impact of the team-based profit share model.

“People want to enjoy coming to work and they want a meaningful experience with an employer that helps to unlock their unique potential. This is why engaging our employees and building a great employee experience is so important to us at the Group.”

Indy Lachhar, Global HR Director
Robert Walters & Walters People



Our 2022 highlights

Listening to our people

In the first quarter of 2022 we conducted our first global employee engagement survey with our partner Glint, supported by an internal communications campaign and significant investment in helping senior leaders and managers have meaningful conversations around employee engagement.

82% of our people completed the survey, and with an overall engagement index of 79%, we were above the global Glint benchmark. Our people told us that within our teams we communicate openly and honestly with each other, that as a business we offer equal opportunities to succeed to all our people regardless of background, and that our people have great, long-term career opportunities with us.

ESG Strategy continued

Tailored learning and development

We take the time to understand the needs of our people and what support they need to develop long, successful careers with the Group.

In our Resource Solutions business, we launched a new global leadership development programme to equip leaders with the skills needed to lead in a post-pandemic world. Eighty leaders joined the programme which will continue into 2023 to allow us to build on the capabilities developed through the programme so far.

The business also invested heavily in its learning management system to deliver Netflix-style access to on-demand training covering recruitment and commercial skills, service excellence and building confidence, as well as a stream for on-demand management training. This was supplemented with Social Talent, a digital recruiter platform which uses gamification to help recruiters learn new skills and build engagement.

Further investment in building our global learning and development team in 2022 and the appointment of Louise Campbell as our new Global Head of L&D to support our Robert Walters and Walters People businesses has ensured the delivery of a consistent learning experience globally for our people, at every career stage. A robust programme of core training, the creation of peer-to-peer networks and a focus on building a coaching culture through leadership training were cemented as the core pillars of our L&D strategy.

We also launched new programmes such as the 'Good to Great' series, focused on embedding best practice and excellence in the business, and 'Robert Walters Opens the Door to...' where each month a business leader shares insights into their local business in support of the international mobility programme.

Career development pathways

In our Robert Walters and Walters People businesses, we further developed our manager capability through leadership and coaching skills training, and we will be embedding our leadership behaviours framework into our appraisal processes. We also invested in training our managers to equip them with the skills to lead their teams in a hybrid-working environment.

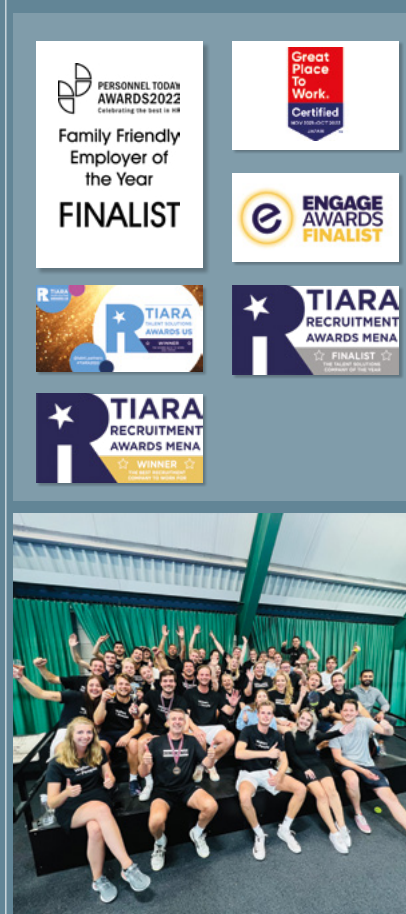
Our talent development team also worked with leaders throughout the year, building self-awareness and confidence through bespoke coaching programmes based on 360-degree feedback. This was supported with informal mentoring for our leaders allowing them to share their experiences with each other. In the past two years, we've worked with over 85 leaders on a one-to-one basis and 32 leadership teams across APAC and EMEA.

In 2022, Resource Solutions developed a career paths framework to empower individuals to take charge of their own careers. Launched in EMEA at the beginning of 2022, with 60 managers trained in how to facilitate career path conversations, the programme was rolled out to the US in June and will soon be launched in APAC.

As a business we are also committed to inclusive hiring by providing career opportunities to those from non-recruitment backgrounds via our Recruiter Academy. After a rigorous assessment process to ensure they have the right transferrable skills, attendees join an intensive 12-week programme to prepare them for deployment into a recruitment role. In 2022, over 50 people entered the programme in two of our core markets. Additionally, we are supporting professionals who have taken a career break to get back into the workforce via our Rejoin programme.

Awards

Our business continues to be recognised as a leader in building an engaged and inclusive workplace. We won the Women Back to Work DE&I award at the TIARA Talent Solutions Awards US and the TIARA Awards MENA Best Recruitment Company to Work For award, and were named as a Great Place to Work® in Japan. We were also finalists at the Engage Awards for Best Use of Technology in Employee Engagement, Personnel Today Awards in the Family Friendly Employer of the Year category and TIARA Awards MENA for Talent Solutions Company of the Year which is awarded to an employer of choice.



Engaging our workforce in 2023

In 2023 we will continue to invest in engaging our workforce in the following ways:

- Reward and recognise our employees through employee recognition programmes that promote the values of collaboration, teamwork and excellence.
- Conduct our second global employee engagement survey, analysing the results at a global, regional, local and team level, implementing changes so we continue to make Robert Walters Group an even better place to work.
- Review our exit interview process to explore possible improvements.
- Provide global learning and development opportunities to all our people, communicating internally and monitoring utilisation rates and outcomes.
- Monitor market trends and develop upskilling programmes relevant to ESG market trends (such as hybrid working and ED&I).
- Promote meaningful conversations across all levels of the business about mental health.
- Engage our people through campaigns to further embed our Group purpose and help our people bring to life the everyday actions and personal values that align to our purpose.
- Explore the expansion of our Recruiter Academy to different geographies and business units.



2022 highlights in brief

Employees completing the global employee engagement survey

82%

Employees feel aligned to our company purpose

78%

Overall employee engagement index score

79%

Number of internal promotions

1,123

Training, learning and development sessions delivered

3.5k+

Participants in the Recruiter Academy

50+

Employee wellbeing champions across key locations

65



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%

Employees promoted per annum

17.5%

Continue to focus on the Recruiter Academy and build further to support administration roles.

Maintain a cohort of wellbeing champions across all key locations.

All targets are for 2023.

2. Enhancing our ED&I initiatives

As a global recruitment group, we understand the power and responsibility we have to champion diverse hiring and inclusive workplaces, as well as creating a fair and inclusive workplace for our own people.

We believe in the power of a diverse global workforce, built upon the principles of inclusion and respect for all, that gives people the right to be their true, authentic selves. And, as a people business, we are committed to creating a workplace for our people where everyone listens and learns from each other to drive innovation, and where unique perspectives and experiences open up new ways for our business to grow and achieve more.

Our ambition

To be a global ED&I thought 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:

- 1. 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 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 2022 highlights

Asking the right questions

In early 2022 we conducted our first global Group-wide employee engagement survey, partnering with Glint as our engagement technology partner, to better understand what our people value and how we could continue to create an even better workplace environment and culture. The response rate was extremely high at 82%, and 75% of our people said that they feel a sense of belonging which is above Glint's external benchmark evaluating over 750 businesses.

Empowering our people

Our regional ED&I councils play a key role in helping our people get actively involved in building a welcoming and inclusive culture within our business at a local level. In 2022 we launched two new regional councils, bringing the total to eight across the globe represented by over 100 employees. Our volunteer council members, in addition to their everyday responsibilities, meet regularly to help drive our Group ED&I agenda forward in their local businesses and flow feedback and insights through to our global ED&I council. This works to ensure that the Group understands the local priorities, challenges and cultural nuances around diversity and inclusion in our business in every region.

Coral Bamgboye
Global Head of Equity,
Diversity & Inclusion
Robert Walters Group



Celebrating diversity

Coming together to celebrate and reflect on important events and times of the year that shine a spotlight on diversity and inclusion is hugely important to us as a business. As people returned to the office post-pandemic, we were able to hold in-person events as well as virtual meet-ups and continue the collaboration and conversation in our ED&I group on our internal communications platform, Workplace.

In 2022, led by our regional councils, HR and senior leadership teams, our people got involved in activities all across the globe, from celebrating Pride with our Rainbow Visibility

webinars, which saw over 300 attendees, to conversations on being an anti-racist organisation and the role of allies in supporting black colleagues, as well as webinars on neurodiversity in the workplace and cultural conversations on LGBTQ+ History Month, ADHD in the workplace, mental health and allyship. We also held webinars to mark International Women's Day, International Men's Day, World Menopause Day and World Mental Health Day. These events saw us come together as a business to show our colleagues, clients and candidates that we support and celebrate diversity in our business all year round.

Creating safe spaces

We have focused on building our employee resource groups to help provide safe spaces for colleagues to support and advise each other: an LGBTQ+ and Allies group, a group for working parents and carers, and one for colleagues and allies championing disability inclusion. Our employee resource groups also work with our ED&I councils to identify ways that we can be more inclusive across the business.

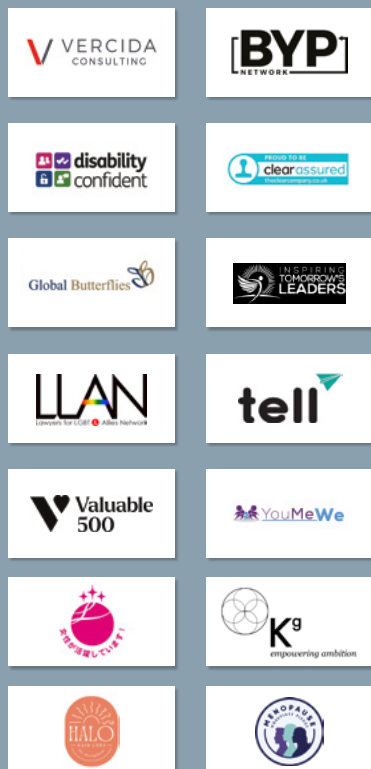
ESG Strategy continued

Trusted partnerships and accreditations

At a global and local level, the Group works in partnership with a number of trusted organisations who support and advocate on behalf of under-represented groups and individuals to help ensure everyone in society has the opportunity to fulfil their unique potential.

In 2022, we were awarded bronze status with Clear Assured, which is a globally recognised diversity and inclusion standard, and our Robert Walters Japan business has been granted the highest level of the L-boshi certification for our efforts to promote women's advancement in the workplace. We are also certified as Level 2 Disability Confident Committed through the UK Government's Disability Confident initiative.

Our partnerships and accreditations



Helping clients build more inclusive workplaces

As a recruitment group we are uniquely positioned to champion diversity and inclusion not just in our own business but also for the benefit of our clients and candidates. Our vision is to empower businesses with the knowledge they need to remove barriers and bias from their recruitment processes. Through the production of data-driven ED&I research pieces, practical guides, events and webinars we are able to share our thought leadership with businesses to help them make practical, positive changes to open the door to talent from diverse backgrounds.

In 2022, we launched e-guides on gender, ethnicity, age, disability and socio-economic inclusion and held events such as our global ED&I webinar series which had over 1,000 registrations and explored how to transform yourself into an inclusive leader by understanding how inclusive leaders think and act, and how to remove bias from the recruitment process and increase diverse hiring.

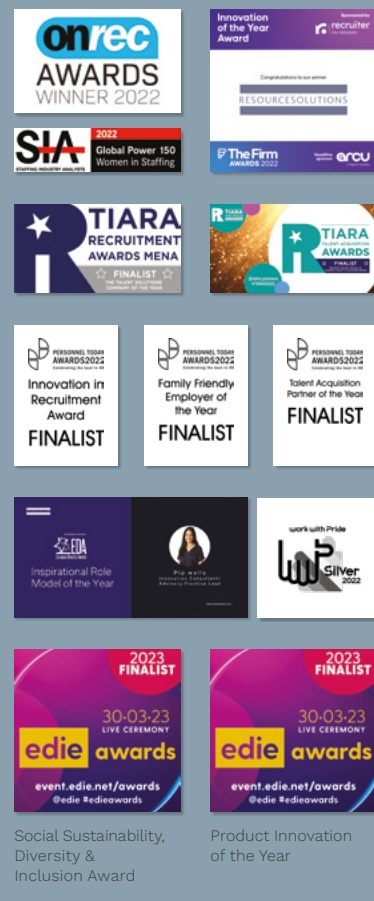
Innovation driving change

We believe that equal employment opportunities for all is fundamental to achieving true equality and representation.

Our award-winning Recruitment Inclusivity Audit assesses a company's end-to-end recruitment process, scoring a company for how inclusive each stage is against seven diversity lenses (age, disability and neurodiversity, ethnicity, gender, faith, LGBTQ+ and socio-economic) and then provides a bespoke toolkit for change.

The audit has been recognised by a number of leading industry awards in 2022, and has been delivered to clients including AXA, Phoenix Group and NHS Kings College Hospital Foundation Trust.

Awards



“Our vision is to create a workplace based on the principles of inclusion and respect for all; where people listen and learn from each other; an environment where everyone can be their authentic selves.”

Coral Bamgboye, Global Head of Equity, Diversity & Inclusion
Robert Walters Group

Enhancing our ED&I initiatives in 2023

In 2023 we will continue to drive forward our ED&I strategy in the following ways:

- Roll out inclusive leadership behaviours training through our Engaging Leaders Programme.
- Develop bitesize training programmes and toolkits that align with a scaled understanding of ED&I across the business and which are regionally relevant, with a particular focus on our middle managers.
- Continue to challenge and improve our gender pay gap.
- Review all policies annually to make sure they are inclusive and representative of best practice through an ED&I lens.
- Raise awareness and celebrate diversity across the business through our global celebration days.
- Continue to deliver ED&I related thought leadership across all regions.
- Develop a reverse mentoring programme to amplify diverse voices to senior leadership across the business.
- Continue to embed and review our employee resource groups (ERGs) to ensure safe spaces and communities are available.
- Embed a data-focused approach into our ED&I strategy to drive meaningful sustainable action, monitor progress and drive accountability.
- Continue to promote the RSConsultancy Recruitment Inclusivity Audit to existing and potential clients, delivering insights and actionable recommendations and helping advance diversity.

2022 highlights in brief

Employees feel a sense of belonging at the Group

75%

Attendees at over 30 internal ED&I events

1.2k+

Registrations for our two global ED&I webinars

1k+

Training sessions delivered for ED&I councils, talent acquisition teams and our people

150+

Number of ED&I thought leadership pieces and events

37

Governance and policies

Gender equality

The Board has a policy to encourage diversity, including gender. On 1 January 2014, the Board implemented a policy to ensure that there will be an equal gender quota for any future long list for a Board appointment. The Board remains committed to increasing its diversity through future Board appointments.

As shown in the table below, the gender split for 2022 has improved by 13% for senior managers and reduced by 2% for other employees.

Our targets

Employees feel a sense of belonging at the Group by 2025

80%+

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

50%

Percentage of Non-executive Board members that identify as female by 2025

40%

Percentage of promotions awarded to those identifying as female in 2023

50%+

In 2022, female employees made up 59% of all promotions globally. In accordance with the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013, the Group has provided the table below.

Gender pay gap reporting UK

We support gender equality and we published our UK gender pay gap report on 4 April 2022. The Robert Walters and Resource Solutions reports can be found on our websites:

robertwalters.co.uk/gender-pay-gap-report

resourcesolutions.com/gender-pay-gap-report



	2022 average employees ¹				2021 average employees ¹			
	Male	Female	Total	Ratio (%)	Male	Female	Total	Ratio (%)
Board Directors	5	1	6	84:16	5	1	6	83:17
Senior managers ²	121	157	278	44:56	108	80	188	57:43
Other employees	1,456	2,260	3,716	40:60	1,155	1,890	3,045	38:62
Total	1,582	2,418	4,000	40:60	1,268	1,971	3,239	39:61

1. Certain employees do not disclose their gender identity and as such, this information has not been included in the gender pay table for both years to ensure comparable data.

2. 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.

3. Responding to a sustainable world of work

The Group is committed to supporting businesses and sectors that will drive the transition to a sustainable economy, as well as helping those companies that are working to improve their ESG impact.

We have, and will continue to, increase our focus on working with clients in sustainable sectors, as well as making placements for roles that support a transitioning economy. We are also in a unique position to provide access to data-driven insights and research relating to ESG, recruitment and the future of work. This will ensure that we are well placed to help businesses find and retain the people needed to secure a sustainable future for generations to come.

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 2022 highlights ESG thought leadership

Working with a wide range of clients and candidates across the world, we are uniquely positioned to understand and interpret the sentiment, trends and changes impacting recruitment and the future world of work. We are able to provide data-driven insights and analysis, using our own proprietary data, publicly available insights and the subject matter expertise of our experienced recruitment specialists, to help businesses and candidates

navigate the changing recruitment landscape as we transition to an ESG-informed economy.

This year, by way of example, we've hosted podcasts on subjects as diverse as gender equality, autism in the workplace and indigenous employment, as well as webinars on disability equality in recruitment, LGBTQ+ inclusion and inclusive leadership, and we've also launched e-guides on how to empower people to deliver ESG transformation, labour market trends in an ESG-focused era, and cultivating a diverse contingent workforce.

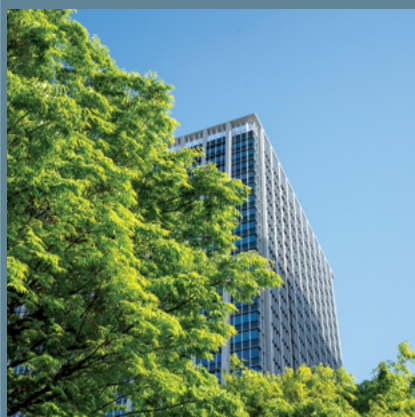


ESG Strategy continued

Employee Sustainability Proposition Audit

Increasingly, the ability to attract top talent is linked to a business's ability to communicate and deliver on its ESG commitments. Existing ESG frameworks focus on measuring ESG actions and outcomes in relation to investments or government interventions, but nothing existed to help businesses understand how their ESG strategy interacts with their employee value proposition and employer brand. To address this, our Group Innovation team developed a new consultancy service offering, the Employee Sustainability Proposition Audit, to help businesses understand which elements of ESG are important to employees, how their company performs in these areas and how effectively they are communicating their ESG strategy and results to their employees and potential employees to help attract and retain the best skilled talent.

Piloted in 2022, the ESG Employee Sustainability Proposition Audit is truly innovative in its focus on ESG in relation to the employee value proposition, and as the world moves to a sustainable economy, businesses that wish to attract and retain the best talent will need to be able to honestly and authentically communicate to potential employees how they are reducing their environmental impact, serving their local communities and ensuring they act as a responsible and ethical business.



Accessing early careers talent or job changers

Our Accelerate programme is delivered to clients through our Resource Solutions business and finds and trains untapped, high-potential talent to help businesses rapidly upscale their recruitment project teams. We attract graduates and other entry-level candidates from diverse backgrounds and provide them with accredited training to equip them with technical skills and commercial experience so they can be deployed into client organisations.

Accelerate also promotes re-skilling, career change and social mobility, with 83% of Accelerate consultants coming from an ethnic minority background. Consultants are supported by mentors throughout the programme to help them develop successful recruitment careers, and the programme helps clients improve diversity in their own organisations.



Helping people return to the workforce after a career break

The Covid pandemic saw a rapid shift to hybrid working, with many employers embracing this approach as a permanent way of working. This new-found flexibility opened up access to talent pools who may have previously been excluded from the workforce, for example, opportunities for women with parenting and caring responsibilities, as women still take on a greater proportion of these responsibilities.

Our Rejoin Talent programme helps employers to fill skills gaps by introducing them to a pool of experienced professionals who are returning to the workforce after an extended career break – whether that be from raising a family or fulfilling caring responsibilities. The programme supports participants through their transition back into the workforce, helping them to return with confidence. In 2022, over 120 people went through our Rejoin Talent programme.



Responding to a sustainable world of work in 2023

In 2023, we will continue to develop our strategy to respond to a sustainable world of work in the following ways:

- Provide insights (for example webinars and whitepapers) on current trends (such as digitalisation and diversity) through the global thought leadership programme, delivering ESG-related content.
- Promote and sell the Employee Sustainability Proposition Audit, helping to advance ESG as a key trend.
- Provide industry-leading insights, informed by the Group's work with clients and candidates, addressing ESG trends.
- Measure client, candidate and employee engagement with content, including training, thought leadership and webinars.
- Agree framework to report the Group's sustainable revenue streams.



2022 highlights in brief

Number of sustainable placements

770

Number of ESG thought leadership pieces (including whitepapers, podcasts, webinars and events)

42

Engagements by clients, candidates and employees with our ESG thought leadership

4.2k

Accelerate programme consultants from an ethnic minority background

83%

Rejoin Talent programme participants

120+



Our targets

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

2023

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

10%

Launch the Employee Sustainability Proposition Audit in

2023

4. Reducing our environmental impact

As a business we acknowledge the global threat posed by climate change and we're committed to safeguarding the planet and reducing our impact on the environment.

We take our responsibility for environmental stewardship seriously, as in order to empower people and organisations to fulfil their unique potential, we must also protect the planet. From using renewable energy sources and reducing our emissions, to investing in reforestation initiatives around the world, we are taking a variety of actions to reach our target of net zero 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, and compensate with offsets for any remaining emissions.
- 2. Environmental reporting:** Maintain regulatory compliance with climate-related reporting.
- 3. Local environmental initiatives:** Engage employees with local initiatives focusing on waste, water and energy.

Our 2022 highlights

Reducing emissions from deforestation and forest degradation

We've been proud to partner with the World Land Trust since 2015, investing in programmes to protect and restore threatened forests in key areas of conservation importance and supporting the protection of carbon-rich habitats. We support World Land Trust forest protection and restoration projects in Vietnam, Ecuador and Mexico.

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 2,945 tonnes of the business's CO₂ emissions in 2022.





ESG Strategy continued

Planting the seed of opportunity

Since 2020, the Robert Walters Group has pledged to 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.

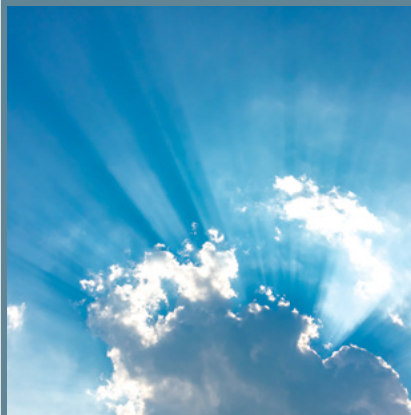
In 2022, we planted 18,990 trees, on top of our regular offsetting, in collaboration with the World Land Trust to restore forest habitats in Brazil and India.



Reducing our carbon emissions

In 2021, we committed to reducing our global carbon emissions by 30%* per head by the end of 2030. Working towards this goal in 2022, our Scope 1 and 2 GHG emissions were down 21% on the previous year, and business travel emissions reduced by 40%* per head. However, in 2022 the impact of Covid on working patterns and business travel was still being felt and was a contributing factor to this result.

As part of our new ESG strategy we are taking our commitment even further as we aim to reach net zero by 2040 across our Scope 1 and 2 GHG emissions. We will work on a transition plan in 2023 to outline how we will achieve this goal.



Environmental management

Our Amsterdam, Dublin, London and Paris offices have all successfully maintained ISO 14001 accreditation, the international standard for environmental management.

Currently, more than one-fifth of the Group's employees worldwide operate in locations which are covered by this certification.



Reducing our environmental impact in 2023

In 2023 we will continue to reduce our impact on the environment in the following ways:

- Continue to offset emissions through our partnership with the World Land Trust.
- Review the materiality of all Scope 3 categories of GHG emissions.
- If required, expand data collection capability to measure any additional sources of Scope 3 emissions and complete a robust GHG review.
- Promote the responsible use of water, paper and energy in offices through local initiatives, expanding initiatives to include internal communications and engagement on decarbonisation plans.
- Assess emissions reductions from operational changes during Covid (e.g. reduced travel) and evaluate whether these emissions can be eliminated permanently.



2022 highlights in brief

Trees planted through our 'Plant a Tree' initiative with the World Land Trust

18,990

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

40%

Company cars are hybrid or electric vehicles

35%

Years as a constituent member of the FTSE4Good Index

14



Our targets

Reach net zero across Scope 1 and 2 GHG emissions by

2040

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

100%

Reduction per head in business travel emissions by 2030

30%

Number of trees planted by 2030

100k+

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

60%

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

2024

All targets use 2019 as the baseline year.

*The Group's commitments to the reduction in carbon emissions per head is being measured using 2019 emissions as the baseline due to lower-than-average emission levels in 2020 during the global pandemic.

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.

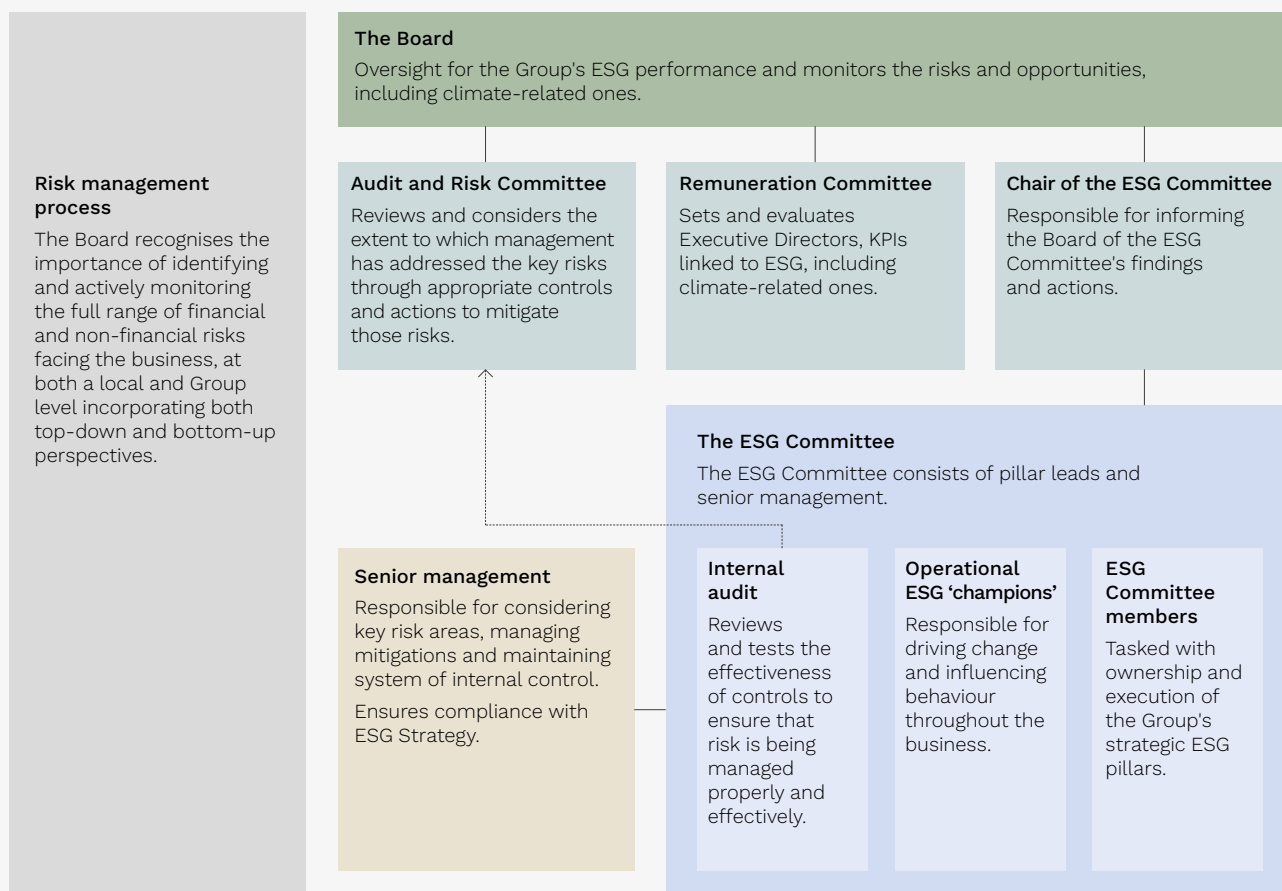
Governance

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 has used the updates from the ESG Committee to sign off on the Group's new ESG strategy and to agree the decarbonisation target, among others.

The ESG Committee was established at the beginning of 2021 and met six times in 2022. Going forward the Committee will meet at least quarterly. 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 Executive Board, members of the Operating Board, and representatives from HR, finance, internal audit, marketing and innovation.

Alan Bannatyne (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 51) have been incorporated into the Executive Directors' KPIs, within the ESG targets — corresponding to a maximum annual bonus of 8% (see pages 107 to 108), 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 54 to 55.

Strategy

Climate change mitigation is a key piece of the Group's environment pillar within our new 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 51.

The Group recognises that climate change, specifically the transition to a low carbon economy, will change the landscape in which the business operates. In line with our stated intentions in the Group's 2021 Annual Report and Accounts, we undertook a qualitative scenario analysis in 2022. With the help of specialist ESG consultancy Sillion, this 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 54 to 55.

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 44 to 47.

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 36 to 39) and ED&I (pages 40 to 43) 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 matter even more.

ESG Strategy continued

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	<p>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.</p> <p>Employees may require more support from recruitment companies as they navigate changes to their routine working conditions.</p>	●	●	●	<p>The Group is developing client audits and services, with the aim of capturing identified ESG trends. This should assist the Group in being recognised as thought leaders in sustainable HR.</p> <p>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 a position to work with candidates who want to switch to sustainable jobs, and track candidates who do switch to sustainable jobs.</p> <p>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.</p>
Risk	TCFD category	Description of impact	Short term	Mid term	Long term	Activities to mitigate risk
Climate-related cost of living crisis	Transition: Market	<p>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.</p> <p>This could have an impact on the financial wellbeing of the Group's employees.</p>	●	●	●	<p>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 to provide employees with benefits to support them and their families in their personal lives.</p> <p>Beyond the existing support we provide through our management and HR teams, we also encourage our people to make use of the global Employee Assistance Programme (EAP), which offers financial wellbeing advice.</p> <p>We support gender pay equality and are committed to taking action to close gaps where these may exist.</p> <p>As we implement our ESG strategy, we will clearly communicate and promote the Group's contribution to ESG, to improve employee awareness and also provide a sense of purpose.</p>

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. This may increase energy costs and therefore operating costs.	●	●	●	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. 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. If the Group is slow in its action against climate change, it could struggle to attract and retain talent.	●	●	●	The Group acknowledges the very real threat of climate change and we are committed to further reducing our impact on the environment and continue 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, written in line with legislative disclosure requirements, and then included within the annual external audit process.
Acute asset damage	Physical: Acute	As temperatures rise, there may be more extreme weather events (e.g. floods) which could impact some of the Group's office locations. Damages could result in extra costs for the business, and interruption of business activity. With the advent of remote workers, employees' homes could increase the amount of locations with the potential of being impacted by physical risks.	●	●	●	The Group operates from leased office space and as a service industry has limited high value physical assets. 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). 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.

Risk/opportunity

● Low risk	● Low opportunity
● Medium risk	● Medium opportunity
● High risk	● High opportunity

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 TFCF statement on page 53, 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 are disclosed in the CRRO table on pages 54 to 55.

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 72 to 76. 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 54 to 55. The mitigating activities were discussed during the scenario analysis, reviewed by the Head of Internal Audit and presented at the ESG Committee. 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.

The CRROs are managed and prioritised as part of the Group's overall risk identification and management process (outlined in full on page 72). 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 51.

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) Protocol methodology. The Group reports absolute figures (tonnes of CO₂e) and intensity figures (CO₂e 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 2022, 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 2022 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 have a significant impact on its greenhouse gas emissions.

All other Scope 3 activities have been considered but the Group feels that the impact of these was so limited as to be negligible and has decided not to disclose these activities within this report. This decision will be reviewed on an annual basis, or sooner, if changes are made to regulatory reporting requirements.

The Group's energy consumption in kWh has been calculated for 2022 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 business related travel by employees using their personal vehicles.

Intensity metric

The Group has recorded the total global emissions, in tonnes of CO₂e (tCO₂e), and has decided to use an intensity metric of tonnes of CO₂e 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 CO₂e and tonnes of CO₂e per head for the Group. It also shows the Group's energy consumption for UK and non-UK activities.

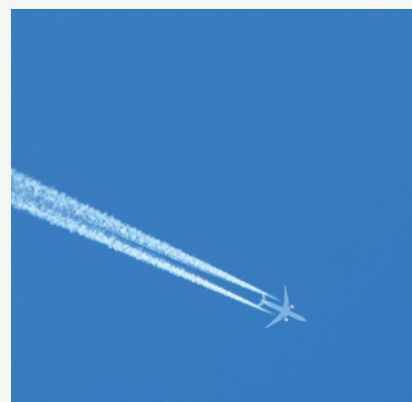
Base year

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

In 2022, we started looking at the contracts we have in place with our energy suppliers to assess where we can move to renewable sources. We also explored ways to improve the energy efficiency of our buildings and in 2023 we will be running a pilot in our London office to test out new sustainable solutions aimed at reducing our impact on the environment.



Greenhouse gas emission source (base year 2019)

	2022 Dec YTD tCO ₂ e	2022 Dec YTD tCO ₂ e per head	2021 [^] Dec YTD tCO ₂ e	2021 [^] Dec YTD tCO ₂ e per head	2019 [^] Dec YTD tCO ₂ e	2019 [^] Dec YTD tCO ₂ e per head
Scope 1						
Vehicle fleet and purchased gas	563	0.17	529	0.20	716	0.22
Total Scope 1 emissions	563	0.17	529	0.20	716	0.22
Scope 2						
Purchased electricity and heat	1,096	0.33	1,153	0.43	1,872	0.59
Total Scope 2 emissions	1,096	0.33	1,153	0.43	1,872	0.59
Scope 3						
Business travel — air	1,021	0.31	164	0.06	1,560	0.49
Business travel — land*	190	0.06	115	0.05	376	0.12
Transmission and distribution	75	0.02	80	0.03	127	0.04
Total Scope 3 emissions	1,286	0.39	359	0.14	2,063	0.65
Total Group emissions	2,945	0.89	2,041	0.77	4,651	1.46
Carbon offset	(2,945)	(0.89)	(2,211)	(0.83)	(4,314)	(1.24)
Total net emissions	0	0.00	(170)	(0.06)	337	0.22
Energy consumption (kWh)						
UK energy consumption (kWh)	1,109,078	n/a	1,023,813	n/a	1,576,801	n/a
Non-UK energy consumption (kWh)	4,518,630	n/a	4,432,671	n/a	5,672,980	n/a
Total energy consumption (kWh)	5,627,708	n/a	5,456,484	n/a	7,249,781	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

The Group has a long history of giving back to the communities in which we operate. It's part of our DNA and is evidenced by the passion of our people to give their time, energy and finances to champion local and global causes.

Each year our people enthusiastically take part in a broad range of fundraising and volunteering initiatives from marathon walks, climbing mountains and sponsored runs, to hosting charity bake sales, karaoke competitions to painting wall murals, food donation drives and organising community clean-ups. Likewise, the Group supports a diverse group of charities and not-for-profit organisations in the UK, Kenya, India and beyond.

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. As we play our part in contributing towards the SDGs, we will see local communities transformed.



Our 2022 highlights

Transforming Tsavo: powering sustainable growth

For over five years the Robert Walters Group has partnered with the Global Angels Foundation, supporting the Itinyi Valley community in Tsavo, Kenya. In 2022, we sent eight employees to Tsavo to volunteer on the farm to contribute to the community and build upon the impact we're having in the area.

As drought and the effects of climate change increasingly impact the community, our year-round support is making an impact every day to help the community build sustainable business and infrastructure projects including:

- Empowering farmers through the provision of staff accommodation and a community information centre which provides advice on effective farming.
- Building a community water kiosk where families can access clean drinking water close to home.
- Provision of key infrastructure including renovating the mill and upgrading the abattoir and poultry buildings in preparation for the opening of a Global Angels farm shop.
- Training local residents in community development, mill management and poultry and farm management, as well as how to successfully grow crops and harvest them.
- Supporting the development of a poultry farm.

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.
- 3. Individual charitable activities:** Encourage employees to use their one 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.





“One of the reasons why I love working for this company is because of our commitment to social responsibility and how we are always finding ways to give back.”

**Izabelli Alves, Marketing Executive,
Sao Paulo**

Photography: Afshin Feiz

ESG Strategy continued

Elevating Britain's emerging artists

Now in its third year, our Robert Walters Group UK New Artist of the Year Award, run in partnership with UK New Artists and Saatchi Gallery, was once again a huge success.

The award helps to discover and champion the work of exceptional new artists whose work and vision represent contemporary Britain. This year we received a record 1,348 entries with just 10 exceptional artists selected to exhibit their work at the prestigious Saatchi Gallery for the Awards evening. Congratulations to our 2022 winner Habib Hajallie and runner up Tyreis Holder.

The UK New Artist of the Year Award programme was also recognised as Best Arts and Culture Programme (Gold) and Best Collaboration for a Single Event (Silver) at the Corporate Engagement Awards 2022.



Photography: Tom Morley

Supporting Ukraine

We are proud to have fully funded one of our consultants, Dana Okomaniuk, to run goodjob (findyourgoodjob.com), a platform she co-founded to help Ukrainians displaced by the conflict find new jobs, access mentoring and connect to a community and network of global professionals.

In 2022, with the Group's support, goodjob has:

- Assisted over 1,000 people find a new job or career opportunity both in Ukraine and abroad.
- Helped over 100,000 Ukrainians find new educational opportunities by partnering with organisations such as LinkedIn, Accenture and SheCodes, enabling Ukrainians to pursue their educational dreams while also finding safe and peaceful homes abroad.
- Made over 300 mentor/mentee matches through its mentorship programme in which 20 of the Group's employees participated as mentors.

The Group will continue to support Dana to run goodjob fulltime in 2023.

In addition to goodjob, we supported one of our technology providers to recruit 11 people in Ukraine to work on our Technology and Transformation projects as well as donating to RefuAid, a charity helping refugees to access employment opportunities.

“Robert Walters Group recognised that what I’m doing with goodjob is important and they allowed me to put all of my time and resources into helping Ukrainians and to feel a strong sense of purpose during the darkest days of my life. So, I wanted to say thank you to my incredible company. This certainty that my company had my back has helped me so much.”

Dana Okomaniuk
Associate Consultant, Tokyo

Proud production sponsors of Sylvia at The Old Vic Theatre

Robert Walters Group is a passionate supporter of the arts and in November 2022 we became production sponsor for The Old Vic Theatre's new show, Sylvia, which opened in January 2023.

Starring Beverley Knight as Emmeline Pankhurst, this revolutionary story celebrates the life of Sylvia Pankhurst – feminist, activist, pacifist, socialist, rebel – the lesser-known Pankhurst at the heart of the Suffragette movement, who changed the lives of working women and men across the world.

With a 200-year history, The Old Vic Theatre is a not-for-profit and values-led organisation with a strong focus on making theatre accessible to all as well as embracing ED&I with the aim of diversifying the talent pool within the creative industries, both on and off the stage. The Group shares in these values having a strong focus on giving back to our local communities and using our influence to diversify talent pools within our recruitment disciplines. It is with these synergies in mind that the Group is partnering with The Old Vic Theatre to help bring Sylvia to the stage in 2023.



Supporting our communities in 2023

In 2023 we will continue to enhance our support of local communities in the following ways:

- Establish relationships with charities that align with our ESG strategy and the passions of our people. Encourage our people to use their paid volunteering day to support local charities.
- Support Global Angels as our corporate charitable partner through corporate donations, an employee volunteer trip to Tsavo and profile raising.
- Run our annual Global Charity Day with a focus on supporting local charities which align to our ESG strategy.
- Provide a platform for breakthrough UK artists through our Robert Walters Group UK New Artist of the Year Award.
- Support a new global charity, The Change Foundation, to develop young female leaders through the power of cricket. Our people will also provide CV and interview skills training.
- Start providing school meals and stationery items for children from disadvantaged backgrounds through our support of The Akshaya Patra Foundation, a not-for-profit organisation striving to eliminate classroom hunger in India.
- Sponsor the Old Vic Theatre's show, Sylvia, enabling the important story of the suffragette movement to be shared with a diverse audience.
- Support inmates with CV and interview skills training through the Re:Start programme in partnership with prison reform charity, StandOut.
- Provide 10,000 nutritious meals to malnourished children through the Feeding Dreams food programme in Cambodia.

2022 highlights in brief

Record amount raised on Global Charity Day

£151.5k

Amount donated to charities through corporate donations

£420.9k

Percentage of the Group's 31 countries that participated in Global Charity Day

100%

Charities supported and impacted by our people in 2022

70

People mentored by our employees

300+

Ukrainians assisted to find new jobs through goodjob

1k+

Ukrainians supported to find new educational opportunities through goodjob

10k

Best Arts and Culture Programme (Gold) and Best Collaboration for a Single Event (Silver) at the Corporate Engagement Awards for our UK New Artist of the Year Awards programme in

2022

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*

400k

*Using 2020 as the baseline year.



Photography: Afshin Feiz

6. Being a responsible business

Being good corporate citizens has always been core to the way we do business, and the Group is committed to being a responsible business with strong ethical policies, procedures and practices.

As a participant of the UN Global Compact, we are proud to be taking responsible business action to secure a sustainable future. With robust ESG governance in place and diverse skills and experience on our Board and management committees we are committed to responsible oversight, accountability and transparency.

Our ambition

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



Framework of approach

- 1. 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 long-term sustainable success.
- 3. Policies and procedures:** Continue to review policies, especially those aligned to business priorities, and become a participant of the UN Global Compact.

Our 2022 highlights

Joining the UN Global Compact

In January 2023, we were very proud to join the UN Global Compact, a voluntary leadership platform for the development, implementation and disclosure of responsible business practices. Joining with other leading global companies we are taking action to create a more sustainable future by aligning our strategy and operations with the UN's Sustainable Development Goals (SDGs) - 10 universally accepted principles covering human rights, labour, environment and anti-corruption.

Launched in 2000, the UN Global Compact is the largest corporate sustainability initiative in the world, with more than 15,000 companies and 3,800 non-business signatories based in over 160 countries, and more than 69 local networks.



ESG Strategy continued

Building on our existing ESG initiatives

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, continued to drive forward our ESG strategy in 2022. The committee worked closely with specialist ESG consultancy Sillion and key stakeholders to understand the areas where we can have the greatest impact as a business, to inform the development of our long-term ESG strategy and align it with the UN's SDGs.

Materiality assessment

To further understand the key ESG issues that have the most impact on the Group, and to build on our existing ESG initiatives, in 2022 we commissioned Sillion to conduct a materiality assessment (see pages 34 to 35 for more information). The results of the materiality assessment, which was informed by research into stakeholder perceptions of the Group, and backed by thorough industry research, peer review and internal analysis, has helped us to develop our enhanced ESG strategy.

Continued to be recognised as an ESG leader

We were proud to be recognised as a leader in ESG reporting for the second year in a row, with the Group named as a finalist in ESG Investment's 2022 ESG Reporting Awards, for the Best Sustainability Reporting: Services category. The ESG Reporting Awards is an international programme recognising the best in sustainability and climate-related reporting by listed companies. We were also named as a constituent member of the FTSE4Good Index for the 14th consecutive year.



Accreditations and partnerships

We are committed to demonstrating that we are aligned with best practice frameworks by independent evaluation of our processes and ESG policies. We continue to be Cyber Security Certified, the scheme backed by the UK government to help businesses ensure they are protected from cyber threats. Our Singapore and Paris offices are Ecovadis silver rated, and the London office is bronze rated. We are certified under the Safety Schemes in Procurement Competence programme, have achieved silver status with the Achilles Network, a supply chain pre-qualification assessment that covers all key risk and compliance areas, and we hold a ConstructionLine Social Value Certificate, a supply chain pre-qualification system that assesses health and safety and ESG factors. Our Amsterdam, Brussels, Dublin, Kuala Lumpur, London and Paris offices are all also ISO 9001 certified.



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 reviewed 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.

Being a responsible business in 2023

In 2023 we will continue to demonstrate that we are a responsible business by doing the following:

- Have an ESG Committee that oversees ESG progress and which, along with the Board, receives regular ESG progress updates.
- Have the Board assess ESG opportunities and risks at least twice annually.
- Ensure the Board and committees have members with a combination of skills, experience and knowledge, and evaluate annually the Board's composition, diversity and how effectively members work together to achieve objectives.
- Have a balance of Executive and Non-executive Directors on the Board and remain committed to increasing its diversity through future Board appointments, in line with the UK Corporate Governance Code.
- Engage a remuneration consultant to advise on ESG-linked remuneration, with the goal of designing remuneration policies and practices to support our strategy, which are aligned to our company purpose and which promote long-term sustainable success.
- Provide team-based profit share, ensuring the Group can create a better outcome for clients and candidates, which aligns to our company purpose.
- Train new starters in the business on Group ethics and conduct.
- Conduct a detailed review of all policies ensuring all material issues are covered and continue to maintain our Group policy library catalogue, outlining all required policies, aligned to strategic pillars, with named owners and expiry dates.
- Report in line with the Companies Act, Financial Conduct Authority (FCA) and other UK regulatory guidance.



2022 highlights in brief

Completed a materiality assessment to identify the areas of ESG where we can have the greatest impact

Finalists in the 2022 ESG Reporting Awards for the second consecutive year, in the Best Sustainability Reporting: Services category

Named a constituent of the FTSE4Good Index for the 14th consecutive year

Continued to be Cyber Essentials Certified

Our Singapore and Paris offices are Ecovadis silver rated, and the London office is bronze rated



Our targets

Executive remuneration linked to ESG targets

8%
bonus opportunity

10%
LTIPS opportunity

Annual rate of serious injuries and fatalities no more than

1%

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

2023

ESG Strategy continued Stakeholder Engagement

Our People



How we engage

- Group-wide annual and pulse employee surveys
- Quarterly regional business update videos and financial results via our Workplace from Meta platform
- Internal forums and conferences to discuss and consult on business priorities
- Regular performance and development reviews
- Employee training programmes and workshops
- Whistleblowing policy and hotline

How we respond

We listen to our people's views and value their feedback.

The focus in 2022 was on the mental health and wellbeing of our people, with increased flexibility in work approaches. Growing our people through learning and development opportunities was also a key priority for our business leaders.

Number of employees

4,356

% of employees who completed the global employee engagement survey

82%

Number of training, learning and development sessions

3.5k+

Our Clients



How we engage

- Key Director, Manager and Consultant relationships
- Client satisfaction surveys are carried out on a regular basis
- Client and industry events
- Market insights and market intelligence
- Ongoing conversations

How we respond

Through building long-term, personal relationships, our consultants are seen as trusted advisers focused on supporting clients and providing a high-quality service. With rapidly changing market conditions and talent shortages across all disciplines, we were able to deliver a high-quality professional service and provide support to our clients on how to thrive in a post-Covid market.

Number of organisations we helped to fulfil their unique potential

13k+

Number of whitepapers/e-guides

88

Our Candidates



How we engage

- Candidate satisfaction surveys are carried out on a regular basis
- Candidate events
- Ongoing conversations
- Salary surveys

How we respond

By building long-term relationships with candidates, we help them fulfil their career potential. Feedback is taken extremely seriously and where appropriate is brought to the attention of the Chief Executive during the year. Our new internally developed CRM allows our consultants to provide candidates with a better and more positive experience.

Number of people we helped to fulfil their unique potential

48.6k+

Candidate satisfaction rating

86%

Our Communities



How we engage

- Global Charity Day
- Global Angels
- Employee volunteering
- Tree planting initiative

How we respond

The Group has a long history of giving back to the communities in which we operate. It's part of our DNA and is evidenced by the passion of our people to give their time, energy and finances to champion local and global causes.

We continue to support and invest in charitable initiatives and partnerships that help individuals and communities to fulfil their own unique potential through economic empowerment and corporate advocacy, with our initiatives detailed in the Supporting our Communities section on pages 58 to 61.

Total Group donations

£421k

Number of charities supported

70

Number of countries who participate in Global Charity Day

100%

Our Investors



How we engage

- Annual General Meetings
- Annual and interim presentations to institutional investors
- Roadshows, telephone calls and other meetings
- Capital Markets Day
- Providing direct access to the Chair for regular meetings with shareholders, including an annual invitation to meet with the top 10 shareholders
- Communicating regularly throughout the year

How we respond

We continue to regularly engage with our investors, focusing on our financial performance, market dynamics, governance, remuneration and strategy. Regular meetings of the Board are used as the forum to ensure that Non-executive Directors are updated on the views of major shareholders that have been communicated to the Executive Directors.

PBT growth

11%

EPS growth

21%

Dividend growth

15%

Our Suppliers



How we engage

- Responsible procurement process
- Supplier assessments and evaluations
- Relationship meetings with key suppliers

How we respond

The Group maintains a zero-tolerance policy for bribery and modern slavery, and all suppliers are required to behave ethically, in accordance with all legislation including the Anti-Bribery and Modern Slavery Acts.

We value our suppliers and adopt the principles of prompt payment and the agreement of mutually sensible and beneficial contractual terms. The Board considers this ethical approach to be appropriate and our whistleblowing processes ensure confidential escalation can take place as required.

Number of key strategic global suppliers

25+

Fast Payer Awards Accredited

2022

Section 172 statement

