ROBERT WALTERS GROUP

Ethical Conduct Statement

The Robert Walters Group is committed to building long-term relationships with both our clients and candidates. We pride ourselves on relationship strength, longevity and transparency in all our operations.

An ethical approach is key to all successful organisations and an essential element of the Group's business philosophy. Our brands stand for quality and dependability, with referral, recommendation, and partnership as our driving forces.

The Group strives to maintain the highest ethical standards in our operations. This commitment is an integral part of our organisation's vision, mission, values and principles, as we believe that an ethical approach is a series of behaviours within our organisation, to be observed and maintained by all of our employees. Our continued success starts with every one of us making the right decisions, every day. We seek to promote professional conduct among our employees as representatives of the Group, our clients, and also our candidates, ensuring a level of accountability appropriate for a global professional services organisation. This ethical statement is supported by the detailed policies and procedures that guide our employees on specific ethical issues that may arise during their work, including our Group Employee Code of Conduct (our Code). Our Code is designed to guide the conduct of all employees, regardless of location, function or position, on ethical issues faced during the normal course of business.

We take pride in our culture, which engenders the following values:

- Creating a workplace where employees feel they belong
- Encouraging employees to take pride in their career through continuous development
- Placing equal importance on clients and candidates
- Providing clients with innovative yet reliable solutions
- Continuing to provide top quality candidates and a personalised service
- Embracing the latest technology in the service of clients and candidates
- Adding value to our clients' businesses
- Maintaining client and candidate confidentiality at all times
- Working in a non-commission based environment to promote team dynamics

This is mandated by the Board of Directors, and all staff have a personal responsibility and obligation to ensure their actions withstand the highest levels of probity.

Employees are contractually liable for breaches of data security through their Contract of Employment. This policy shall be enforced, where necessary through the disciplinary process.

Chief Financial Officer - Robert Walters Group