

**MINUTES OF ANNUAL GENERAL MEETING 2016**

**ROBERT WALTERS PLC (the "Company")**

**MINUTES** of the annual general meeting of the Company held at 11 Slingsby Place, St Martin's Courtyard, London, WC2E 9AB on 9 June 2016 at 10:30am.

**PRESENT:** See attached list

**IN ATTENDANCE:** See attached list

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**Quorum**

1. A quorum being present, the chairman declared the meeting open.

**Notice taken as read**


2. With the consent of all the members present, the notice convening the meeting was taken as read.

**Resolutions**

3. The chairman proposed the resolutions set out in the notice as ordinary resolutions and special resolutions and the resolutions were all passed on a show of hands.

**Close**

4. There being no further business, the meeting terminated.

  
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**CHAIRMAN**

Company number: 03956083

**THE COMPANIES ACT 2006**

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**COMPANY LIMITED BY SHARES**

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**RESOLUTIONS**

**OF**

**ROBERT WALTERS PLC**

**(the "Company")**

**Passed 9 June 2016**

At the annual general meeting of the Company, duly convened and held at 10:30am on 9 June 2016 at 11 Slingsby Place, St Martin's Courtyard, London, WC2E 9AB, the following resolutions were duly passed, as to resolution 1 to 12 (inclusive) as an ordinary resolution and as to resolutions 13 to 16 (inclusive) as special resolutions:

1. To receive and adopt the Accounts of the Company for the year ended 31 December 2015 and the reports of the Directors and Auditor thereon.
2. To approve the Directors' Remuneration Report for the year ended 31 December 2015 (other than the part containing the Directors' Remuneration Policy).
3. To declare a final dividend of 5.13p per ordinary share for the year ended 31 December 2015 payable to shareholders on Friday 10 June 2016 who were on the register on Friday 20 May 2016.
4. To re-elect Leslie Van de Walle as a Director of the Company.
5. To re-elect Giles Daubeney as a Director of the Company.
6. To re-elect Robert Walters as a Director of the Company.
7. To re-elect Alan Bannatyne as a Director of the Company.
8. To re-elect Carol Hui as a Director of the Company.
9. To re-elect Andrew Kemp as a Director of the Company.
10. To re-elect Brian McArthur-Muscroft as a Director of the Company.
11. To re-appoint Deloitte LLP as Auditor for the ensuing year and to authorise the Directors to fix the Auditor's remuneration.
12. That the Directors of the Company (the "**Directors**") be and are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 to exercise all powers of the Company to allot any shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company up to an aggregate maximum nominal amount of £5,161,500 provided that this authority shall expire (unless renewed, varied or revoked by the Company in general meeting) on the earlier of the conclusion of the next

Annual General Meeting of the Company to be held in 2017 and 30 June 2017 save that the Company shall be entitled to make, prior to the expiry of such authority, any offer or agreement which would or might require shares to be allotted or rights to subscribe for or convert any security into shares to be granted after the expiry of such authority and the Directors may allot shares or grant rights to subscribe for or convert securities into shares in pursuance of such offer or agreement as if the authority conferred hereby had not expired. The authority granted by this resolution shall replace all existing authorities to allot any shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company previously granted to the Directors pursuant to section 551 of the Companies Act 2006 (save to the extent that the same are exercisable pursuant to section 551(7) of the Companies Act 2006 by reason of any offer or agreement made prior to the date of this resolution which would or might require shares to be allotted or rights to be granted on or after that date).

13. That the new Robert Walters Executive Share Option Plan 2016 ("**2016 ESOP**"), the principal terms of which are summarised in Appendix 1 to the Notice of the AGM and which are produced to the Annual General Meeting and initialled by the Chairman for the purposes of identification be approved; and the Directors are hereby authorised to:

- (a) adopt the 2016 ESOP; and
- (b) establish further plans based on the 2016 ESOP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such further plans are treated as counting against the limits on individual and overall participation in the 2016 ESOP.

14. That the Directors be and are hereby generally and unconditionally empowered pursuant to section 571(1) of the Companies Act 2006 (a) subject to the passing of Resolution 12 set out in the notice of Annual General Meeting of the Company convened for 9 June 2016, to allot equity securities (as defined in section 560 of the Companies Act 2006) for cash pursuant to the authority conferred by Resolution 12; and (b) to allot equity securities as defined in section 560(3) of the Companies Act 2006 by way of a sale of treasury shares for cash, in either case as if section 561 of the Companies Act 2006 did not apply to such allotment, provided that this power shall be limited to:

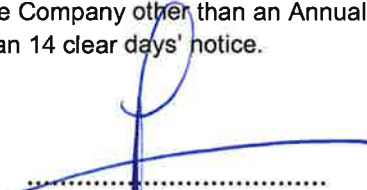
- (a) The allotment of equity securities in connection with an offer or issue of equity securities to or in favour of: (a) holders of shares in proportion (as nearly as may be practicable) to their existing holdings; and (b) holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, treasury shares, record dates, shares represented by depository receipts, legal or practical problems arising under the laws of any territory or the requirements of any relevant regulatory body or any stock exchange or any other matter; and
- (b) The allotment (otherwise than pursuant to paragraph 14.1) of equity securities pursuant to the authority granted under Resolution 12 and/or by virtue of section 560(3) of the Companies Act 2006, up to an aggregate maximum nominal amount of £774,225.

This power shall (unless renewed, varied or revoked by the Company in general meeting) expire on the earlier of the conclusion of the next Annual General Meeting of the Company to be held in 2017 and 30 June 2017 save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired. All previous unutilised authorities conferred under section 571 of the Companies Act 2006 shall cease to have effect and shall be and are hereby revoked provided that such revocation shall not have retrospective effect.

15. That the Company be and is hereby authorised for the purpose of section 701 of the Companies Act 2006 to make market purchases (within the meaning of section 693(4) of the

Companies Act 2006) of ordinary shares of 20p each in the capital of the Company ("ordinary shares"), on such terms and in such manner as the Directors may from time to time determine, provided that:

- (a) the maximum number of ordinary shares hereby authorised to be purchased is 7,742,249 being such number of ordinary shares as represents 10 per cent of the current issued ordinary share capital of the Company (excluding treasury shares);
  - (b) The minimum price (exclusive of any expenses) which may be paid for any ordinary share shall be not less than 20p, being the nominal value of each ordinary share;
  - (c) The maximum price (exclusive of any expenses) which may be paid for any ordinary share shall be not more than the higher of:
    - i. One hundred and five per cent of the average of the market value for an ordinary share as derived from the Daily Official List of the London Stock Exchange plc for the five business days immediately preceding the date on which the ordinary share is contracted to be purchased; and
    - ii. An amount equal to the higher of the price of the last independent trade and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out;
  - (d) Unless previously renewed, varied or revoked, this authority shall expire on the earlier of the conclusion of the next Annual General Meeting of the Company to be held in 2017 and 30 June 2017; and
  - (e) The Company may make a contract to purchase ordinary shares under this authority before its expiry which will or may be executed wholly or partly thereafter and may make a purchase of ordinary shares in pursuance of any such contract as if such authority had not expired.
16. That a general meeting of the Company other than an Annual General Meeting of the Company may be called on not less than 14 clear days' notice.

  
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**CHAIRMAN**