

NOTICE OF ANNUAL GENERAL MEETING 2016

WEDNESDAY 9 NOVEMBER 2016 AT 12 NOON

UBS
5 BROADGATE
LONDON EC2M 2QS

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO ANY ASPECT OF THE PROPOSALS REFERRED TO IN THIS DOCUMENT OR AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT IMMEDIATELY YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000. IF YOU HAVE SOLD OR OTHERWISE TRANSFERRED ALL YOUR SHARES IN THE COMPANY, PLEASE SEND THIS DOCUMENT AND THE ACCOMPANYING DOCUMENTS TO THE PURCHASER OR TRANSFEREE OR TO THE STOCKBROKER, BANK OR OTHER AGENT THROUGH WHOM THE SALE OR TRANSFER WAS EFFECTED FOR TRANSMISSION TO THE PURCHASER OR TRANSFEREE.

TO THE COMPANY'S SHAREHOLDERS

30 September 2016

Dear Shareholder

2016 ANNUAL REPORT & FINANCIAL STATEMENTS AND ANNUAL GENERAL MEETING

I am pleased to inform you that the Hays plc 2016 Annual Report & Financial Statements and Notice of the 2016 Annual General Meeting (AGM) have now been published.

If you have requested a printed copy of the Annual Report & Financial Statements, it is enclosed.

If you requested to receive the Annual Report & Financial Statements electronically or did not return the election card previously sent to you, please accept this letter as notification that the Company's 2016 Annual Report & Financial Statements have now been published on our website (haysplc.com).

Our 2016 AGM will be held at the offices of UBS, 5 Broadgate, London EC2M 2QS on Wednesday 9 November 2016 at 12 noon. Shareholder registration will be available from 11 am. The formal notice of the AGM and particulars of the resolutions on which you can vote are enclosed. I hope you will be available to attend.

I draw your attention in particular to the following resolutions that are to be proposed at the AGM.

ELECTION AND RE-ELECTION OF DIRECTORS – RESOLUTIONS 4 TO 12

In compliance with the UK Corporate Governance Code, shareholders will have the opportunity to vote on their directors' annual election and re-elections to the Board. Accordingly, all of your directors are standing for election or re-election at the AGM. Their biographies can be found on pages 50 and 51 of the Annual Report.

AUDITORS – RESOLUTIONS 13 AND 14

In light of new regulations, a formal tender process to appoint a new external audit firm was carried out in 2016 which resulted in the selection of PricewaterhouseCoopers LLP (PwC) as the Company's auditor. A resolution to confirm the appointment of PwC will be put to shareholders at the AGM. If passed, Deloitte LLP will cease to hold office at the conclusion of the AGM. As required by the Companies Act 2006, Deloitte has issued a statement of circumstances upon ceasing to hold office, a copy of which is provided in Appendix 1 to this document on page 8.

SHARE PLANS – RESOLUTIONS 20 AND 21

We are also seeking shareholders' approval to two share plans. One is a straightforward replacement, on substantially the same terms, of the Company's existing Deferred Annual Bonus Plan (DAB), awards under which will continue to be made in accordance with the policy approved by shareholders at the 2014 AGM; the existing plan expires before the next AGM in 2017. The replacement DAB no longer includes a provision for the award of performance-linked matching shares. The second plan is a US S423 Stock Purchase Plan, which is an all-employee share plan similar to that offered to employees under our Sharesave Plans in the UK and certain other countries, approved by shareholders in 2009. A summary of the principal terms of the plans is set out in Appendices 2 and 3 to this Notice.

ACTION TO BE TAKEN

You are requested (whether or not you intend to be present at the AGM) to complete and submit a proxy appointment form in accordance with the notes to the Notice of the AGM. To be valid, the proxy appointment form must be received at the address for delivery specified in the notes by 12 noon on Monday 7 November 2016. Completion and return of a proxy appointment will not preclude a shareholder from attending and voting at the AGM.

RECOMMENDATION

The Board considers that all of the resolutions set out in the Notice of the AGM are likely to promote the success of the Company and are in the best interests of both the Company and its shareholders as a whole. The Board unanimously recommends that shareholders vote in favour of all of these resolutions and will also be voting in favour of them.

Yours faithfully

ALAN THOMSON
Chairman

Hays plc

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London NW1 2AF

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Registered in England & Wales
No. 2150950

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the twenty ninth Annual General Meeting (AGM) of Hays plc (the Company) will be held at the offices of UBS, 5 Broadgate, London EC2M 2QS at 12 noon on Wednesday, 9 November 2016 to consider, and if thought fit, pass the following resolutions:

RESOLUTIONS

All resolutions will be proposed as ordinary resolutions other than resolutions 17 to 19, which will be proposed as special resolutions.

An ordinary resolution must receive more than half of the votes cast in order to be passed, while special resolutions must receive at least three-quarters of the votes cast in order to be passed.

RESOLUTION 1 – REPORT AND ACCOUNTS

To receive the audited financial statements for the year ended 30 June 2016, together with the reports of the directors and auditor.

The directors are required to present the financial statements, directors' report and auditor's report to the AGM. These are contained in the 2016 Annual Report and Financial Statements.

RESOLUTION 2 – DIRECTORS' REMUNERATION REPORT

To approve the Remuneration Report for the year ended 30 June 2016.

Shareholders are invited to vote on the Directors' Remuneration Report, which appears in full in the 2016 Annual Report and Financial Statements.

The Company's auditor, Deloitte LLP, have audited those parts of the Directors' Remuneration Report capable of being audited and their report may be found in the 2016 Annual Report and Financial Statements.

The Board considers that appropriate executive remuneration plays a vital part in helping to achieve the Company's overall objectives and, accordingly, and in compliance with the legislation, shareholders will be invited to approve the Directors' Remuneration Report. The vote is advisory.

RESOLUTION 3 – FINAL DIVIDEND

To authorise the payment of a final dividend of 1.99 pence per Ordinary 1p share for the year ended 30 June 2016.

The directors have recommended a final dividend of 1.99 pence per share, which if approved, would be payable on 11 November 2016 to those shareholders registered at the close of business on 14 October 2016. This would bring the total dividend for the year to 2.90 pence per share.

The total dividend for 2015 was 2.76 pence per share.

RESOLUTION 4 – RE-ELECTION OF DIRECTOR

To re-elect Alan Thomson as a director of the Company.

RESOLUTION 5 – RE-ELECTION OF DIRECTOR

To re-elect Alistair Cox as a director of the Company.

RESOLUTION 6 – RE-ELECTION OF DIRECTOR

To re-elect Paul Venables as a director of the Company.

RESOLUTION 7 – RE-ELECTION OF DIRECTOR

To re-elect Paul Harrison as a director of the Company.

RESOLUTION 8 – RE-ELECTION OF DIRECTOR

To re-elect Victoria Jarman as a director of the Company.

RESOLUTION 9 – RE-ELECTION OF DIRECTOR

To re-elect Torsten Kreindl as a director of the Company.

RESOLUTION 10 – RE-ELECTION OF DIRECTOR

To re-elect Pippa Wicks as a director of the Company.

RESOLUTION 11 – RE-ELECTION OF DIRECTOR

To re-elect Peter Williams as a director of the Company.

RESOLUTION 12 – ELECTION OF DIRECTOR

To elect MT Rainey as a director of the Company.

In accordance with the UK Corporate Governance Code, all directors will retire at the AGM and offer themselves for election and re-election by the shareholders. Their biographies can be found on pages 50 and 51 of the Annual Report and Financial Statements and at haysplc.com.

Following the external Board evaluation conducted during the year, the Board considers that each of the directors proposed for election or re-election continues to make an effective and valuable contribution and demonstrates commitment to the role. The Board is content that each non-executive director offering himself or herself for election or re-election is independent in character and there are no relationships or circumstances likely to affect his or her character or judgment. Accordingly, the Board unanimously recommends the election and re-election of these directors.

RESOLUTION 13 – APPOINTMENT OF AUDITOR

To appoint PricewaterhouseCoopers LLP as auditor of the Company, until the next general meeting at which accounts are laid.

At each general meeting at which the Company's accounts are presented to its shareholders, the Company is required to appoint an auditor to serve until the next such meeting. Following a competitive tender process, details of which are set out in the 2016 Annual Report, the Board appointed PricewaterhouseCoopers LLP as the Company's new auditor. This resolution will confirm their appointment.

RESOLUTION 14 – AUDITOR'S REMUNERATION

To authorise the directors to determine the remuneration of the auditor.

Shareholders are requested to authorise the directors to determine the remuneration of PricewaterhouseCoopers LLP, subject to their appointment.

RESOLUTION 15 – POLITICAL DONATIONS

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

THAT in accordance with section 366 of the Companies Act 2006 (the Act), the Company and any company which is or becomes a subsidiary of the Company during the period to which this resolution relates be and is hereby authorised:

NOTICE OF ANNUAL GENERAL MEETING

CONTINUED

- (a) to make political donations to political parties and / or independent election candidates, not exceeding £25,000;
- (b) to make political donations to political organisations other than political parties, not exceeding £25,000; and
- (c) to incur political expenditure, not exceeding £25,000, provided that:
 - (i) the authority conferred by this resolution shall commence on the date of the passing of this resolution and expire on the conclusion of the Company's 2017 Annual General Meeting (or adjournment thereof);
 - (ii) the aggregate total amount of such political donations and political expenditure shall not exceed £25,000; and
 - (iii) the terms included in this resolution have the meanings set out in Part 14 of the Act.

The Company made no political donations during the financial year ended 30 June 2016 and the Board intends to maintain its policy of not making such payments.

The Company and its subsidiaries are prohibited by the Act from making donations to any EU political party or other EU political organisation or to any independent election candidate in the EU of more than £5,000 in total in any period of twelve months, and from incurring EU political expenditure, unless they have been authorised to do so in advance by the Company's shareholders.

However, as political donations are defined very broadly under the Companies Act 2006, the Board is proposing this resolution purely as a precautionary measure to avoid any inadvertent breach of the law and has no plans for using this authority. Any expenditure which may be incurred under authority of this resolution will be disclosed in next year's annual report.

RESOLUTION 16 – DIRECTORS' AUTHORITY TO ALLOT SHARES

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

- (a) THAT the directors of the Company be generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the Act) to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £2,163,348 until the conclusion of the 2017 Annual General Meeting of the Company, unless such authority is previously renewed, varied or revoked by the Company in general meeting but, in each case, so that the Company may make offers and enter into agreements before this authority expires which would or might require shares to be allotted, or rights to subscribe for or convert any securities into shares to be granted after the expiry of this authority and the directors of the Company may allot shares and grant rights to subscribe for or convert any securities into shares in pursuance of any such offer or agreement as if the authority conferred hereby had not expired;
- (b) THAT, subject to paragraph (c), all existing authorities given to the directors pursuant to section 551 of the Act be revoked by this resolution; and

- (c) THAT paragraph (b) shall be without prejudice to the continuing authority of the directors to allot shares, or grant rights to subscribe for or convert any securities into shares pursuant to an offer or agreement made by the Company before the expiry of the authority pursuant to which such offer or agreement was made.

This resolution is to renew the directors' general authority to allot new shares. The authority in resolution 16 will allow the directors to allot new shares and to grant rights to subscribe for or convert other securities into shares up to a nominal value of £2,163,348, which is equivalent to approximately 15% of the issued share capital of the Company as at 22 September 2016. This figure excludes the 21,864,005 ordinary shares held in treasury (1.52% of the issued share capital) as at the same date.

The purpose of this resolution is to give the Board flexibility to respond to market developments and to enable allotments to take place to finance business opportunities as they arise. However, there are no current plans to allot shares under this authority.

This authority will expire at the conclusion of the 2017 AGM. The directors intend to seek renewal of this authority at each AGM of the Company.

RESOLUTION 17 – DISAPPLICATION OF PRE-EMPTION RIGHTS

To consider and, if thought fit, to pass the following resolution as a special resolution:

THAT, subject to the passing of resolution 16, and in place of all existing powers, to the extent unused (other than in respect of any allotments made pursuant to offers or agreements made prior to the passing of this resolution) the directors of the Company be generally empowered pursuant to section 570 and 573 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash, pursuant to the authority conferred by resolution 16 in the Notice, as if section 561(1) of the Act did not apply to such allotment. This power:

- (a) expires at the conclusion of the next annual general meeting of the Company after the date of the passing of this resolution, unless previously renewed, varied or revoked by the Company in general meeting but so that the Company may make offers and enter into agreements before this power expires which would or might require equity securities to be allotted after this power expires and the directors of the Company may allot equity securities in pursuance of any such offer or agreement as if the power conferred hereby had not expired; and
- (b) shall be limited to:
 - (i) the allotment of equity securities in connection with an offer of equity securities to ordinary shareholders in proportion (as nearly as may be practicable) to their existing shareholding, and to people who hold 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, and so that the directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and
 - (ii) the allotment of equity securities for cash otherwise than pursuant to paragraph (i) up to an aggregate nominal amount of £721,116.

This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(3) of the Act as if in the first paragraph of this resolution the words “pursuant to the authority conferred by resolution 16 in the Notice” were omitted.

This resolution would allow the directors to allot shares for cash and/or sell treasury shares without having to offer such shares to existing shareholders up to a nominal value of £721,116, which is approximately 5% of the Company's issued share capital as at 22 September 2016; or in connection with a rights issue.

This means that the proportionate interests of existing shareholders could not, without their agreement, be reduced by more than 5% by the issue of new shares for cash.

There are no current plans to allot shares except in connection with the Company's employee share schemes and the directors do not intend to issue more than 7.5% of the issued share capital of the Company on a non pre-emptive basis in any rolling three year period without prior consultation with the Institutional Shareholders' Committee.

The purpose of this authority is to give the Board the flexibility to act on short notice in appropriate circumstances should that be in the best interests of the Company, for example to resolve legal or practical problems which may arise such as with overseas shareholders in the context of a rights issue.

This authority will expire at the conclusion of the 2017 AGM. The directors intend to seek renewal of the authority at each AGM of the Company.

RESOLUTION 18 – PURCHASE OF OWN SHARES

To consider and, if thought fit, to pass the following resolution as a special resolution:

THAT the Company be and is hereby generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Act) of Ordinary shares of 1 pence per share in the capital of the Company (Ordinary Shares) provided that:

- (a) the maximum number of Ordinary Shares hereby authorised to be purchased is 144,223,256;**
- (b) the minimum price (exclusive of expenses) which may be paid for each Ordinary Share is 1 pence;**
- (c) the maximum price (exclusive of expenses) which may be paid for each Ordinary Share is the higher of:**
 - (i) an amount equal to 105% of the average of the middle market quotations for an Ordinary Share as derived from the London Stock Exchange Daily Official List of the UK Listing Authority for the five business days immediately preceding the day 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 of an Ordinary Share and the current highest independent bid for an Ordinary Share as derived from the London Stock Exchange Trading System (SETS);**
- (d) the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company; and**
- (e) a contract to purchase shares under this authority may be made prior to the expiry of this authority, and concluded in whole or part after the expiry of this authority.**

This resolution will authorise the Company to make market purchases of up to 144,223,256 shares, being less than 10% of the Company's issued share capital as at 22 September 2016, and specifies the minimum and maximum prices at which the Shares may be bought. This figure excludes the 21,864,005 ordinary shares held in treasury (1.52% of the issued share capital) as at the same date.

No share market purchases were made during the year ended 30 June 2016 and none are anticipated during this financial year.

Shares will only be purchased if to do so would result in an increase in earnings per share and is in the best interests of shareholders generally.

Any shares purchased in the market under this authority may either be cancelled or held as treasury shares, which may then be cancelled, sold for cash or used to meet the Company's obligations under its employee share schemes.

This authority will expire at the conclusion of the 2017 AGM. The directors intend to seek renewal of the authority at each AGM of the Company.

No dividends have been paid on shares whilst held in treasury and no voting rights are attached to the treasury shares.

On 22 September 2016, being the latest practicable date prior to the publication of this document, the Company had 5,913,043 options outstanding under its various share schemes. This represents 0.41% of the issued share capital of the Company (excluding the 21,864,005 Ordinary shares held in treasury as at 22 September 2016). If the existing authority given at the 2015 AGM and the authority now being sought by resolution 18 were to be fully used, these options would represent 0.51% of the Company's ordinary share capital in issue at that date (excluding the 21,864,005 Ordinary shares held in treasury as at 22 September 2016).

RESOLUTION 19 – GENERAL MEETINGS

To consider and, if thought fit, to pass the following resolution as a special resolution:

THAT a general meeting of the Company, other than an annual general meeting, may be called on not less than 14 clear days' notice, such authority to expire at the conclusion of the next annual general meeting of the Company after the date of the passing of this resolution.

Under the Companies Act 2006, all general meetings must be held on 21 days' notice unless shareholders approve a shorter notice period subject to a minimum of 14 clear days. AGMs must continue to be held on at least 21 clear days' notice.

This resolution seeks to approve an equivalent authority granted to the directors at last year's AGM to call general meetings (other than an AGM) on 14 clear days' notice.

In order to allow for the shorter notice period, the Company will continue to make electronic voting available to all shareholders.

The shorter notice period would not be used as a matter of routine for general meetings, but only where the flexibility is merited by time-sensitive matters and is thought to be to the advantage of shareholders as a whole.

The approval will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed.

NOTICE OF ANNUAL GENERAL MEETING

CONTINUED

RESOLUTION 20 – HAYS PLC DEFERRED ANNUAL BONUS PLAN

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

THAT the Directors are hereby authorised:

- (a) to approve the Hays plc Deferred Annual Bonus Plan (“DAB”), the principal terms of which are summarised in Appendix 2 to this notice.
- (b) to establish further plans based on the DAB 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 DAB.

This resolution seeks to approve a renewal of the Company’s existing Deferred Annual Bonus Plan, awards under which form part of the Remuneration Policy approved by shareholders at the Company’s 2014 AGM. Shareholders are advised that there are no provisions within the DAB being approved at this year’s AGM for awards to be granted a matching allocation of shares; shares the subject of Awards under the new DAB will only be equivalent to the value at grant of any deferred bonus.

RESOLUTION 21 – HAYS US EMPLOYEE STOCK PURCHASE PLAN

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

- (a) THAT the rules of the Hays US Employee Stock Purchase Plan (the “US ESPP”), a copy of which has been produced to the meeting and initialled by the Chairman for the purposes of identification, and the main features of which are summarised in Appendix 3 to this notice, be and are hereby approved and adopted by the Company, and the board of directors of the Company or a duly authorised committee thereof (the “Board”) be and are hereby authorised to do all such acts and things as they may consider necessary or expedient to establish and carry the US ESPP into effect.
- (b) THAT the Board be and are hereby authorised to establish schedules to or further plans based on the US ESPP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that shares issued pursuant to such schedules or further plans count towards the limits on individual and overall participation applicable under the US ESPP, and that the Board be and are hereby authorised to do all such acts and things as they may consider necessary or expedient to carry such schedules or further plans into effect.

The Company currently operates the Hays International Sharesave Scheme and the Hays UK Sharesave Scheme for the benefit of the Group’s overseas and UK employees.

The Group has a significant number of employees based in the United States (“US”). In light of this, the Company now wishes to establish the Hays US Employee Stock Purchase Plan (the “US ESPP”) as a US tax-qualified employee share plan, so that eligible employees of the Company’s US subsidiaries may elect to purchase shares in the Company that qualify for tax advantages under section 423 of the US Internal Revenue Code (the “Code”).

The Remuneration Committee believes that the US ESPP will help align the interests of the Company’s US employees with those of the Company’s shareholders, assist with retention of its US workforce and contribute to the success of the Company.

The US ESPP will enable eligible employees of designated subsidiaries of the Company to elect to purchase shares in the Company using the payroll contributions that the participating employees have made over a designated offering period (which may be of up to 27 months’ duration), at a price set at a discount of up to 15% of the fair market value of the shares at the beginning or the end of that offering period, or the lower of the two amounts. The Board may also impose a holding period on the shares purchased under the US ESPP.

As required by the Code, employees of the Company’s designated corporate subsidiaries will not be granted options if any such employee would be treated as owning shares worth 5% or more of the total combined voting power or value of all classes of shares of the Company (or any parent or subsidiary). There will also be an individual limit on the value of the Company’s shares that an employee may purchase under the US ESPP of \$25,000 per year (calculated based on the undiscounted fair market value of the Company’s shares at grant).

A maximum of 10,000,000 of the Company’s ordinary shares will be available for purchase under the US ESPP. To the extent that new shares are issued under the US ESPP, they will comply with the individual and overall limits on participation summarised in Appendix 3 of this notice.

Resolution 21(a) proposes that the US ESPP be established, whilst resolution 21(b) gives the Board authority to establish schedules or separate plans to the US ESPP for the purpose of granting awards to employees who are based overseas.

A summary of the principal terms of the US ESPP is set out in Appendix 3 to this notice. The rules of the US ESPP will be available for inspection as noted at the Company’s registered office.

By order of the Board

DOUG EVANS
Company Secretary

30 September 2016

Hays plc
Registered Office:
250 Euston Road
London NW1 2AF

Registered in England & Wales
No. 2150950

NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

ENTITLEMENT TO ATTEND AND VOTE

Only those shareholders registered on the Company's register of members at 6.30pm on Monday 7 November 2016 or, if this Meeting is adjourned, at 48 hours before the time fixed for the adjourned meeting, shall be entitled to attend and vote at the Meeting. In each case, changes to the register of members after such time will be disregarded.

WEBSITE GIVING INFORMATION REGARDING THE MEETING

Information regarding the Meeting, including the information required by section 311A of the Companies Act 2006, is available from haysplc.com.

ATTENDANCE

To facilitate entry to the AGM, members are requested to bring with them the Attendance Card which is attached to the Proxy Form. Registration shall be open to members one hour before the start of the Meeting.

APPOINTMENT OF PROXIES

If you are a member of the Company at the time set out in the note headed Entitlement to Attend and Vote above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the Proxy Form.

A proxy need not be a member of the Company but must attend the Meeting to represent you. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. Each proxy must be appointed on a separate Proxy Form. Additional Proxy Forms may be obtained by contacting the Registrar on 0371 384 2843 or, if dialling internationally, on +44 (0) 121 415 7047. The helpline is open Monday to Friday 8.30am to 5.30pm, excluding bank holidays. Alternatively, you can use a photocopy of the Proxy Form for this purpose.

APPOINTMENT OF PROXY USING HARD COPY PROXY FORM

The notes to the Proxy Form explain how to direct your proxy and how to vote on each resolution or withhold their vote. A vote withheld is not a vote in law, which means that the vote will not be counted in calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion in relation to any other matter which is put before the Meeting.

To appoint a proxy using the Proxy Form, the completed and signed Proxy Form must be received by the Company's Registrar, Equiniti at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA no later than 12 noon on 7 November 2016.

In the case of a member which is a company, the Proxy Form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

Any power of attorney or any other authority under which the Proxy Form is signed (or a duly certified copy of such power or authority) must be included with the Proxy Form.

ELECTRONIC APPOINTMENT OF PROXIES

As an alternative to completing the hard-copy Proxy Form, you can appoint a proxy electronically by logging on to www.sharevote.co.uk. You will need to have available the 25-digit number made up of your Voting ID, Task ID and Shareholder Reference Number printed on your Proxy Form. Full details of the procedure are given on the website. Your electronic proxy appointment and/or voting instructions must be received no later than 12 noon on 7 November 2016.

APPOINTMENT OF PROXIES THROUGH CREST

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Meeting and any adjournment(s) of it by using the procedures described in the CREST Manual (available from www.euroclear.com). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.

In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's (EUI) specifications and must contain the information required for such instructions, as described in the CREST Manual.

The message must be transmitted so as to be received by the issuer's agent (ID RA19) by 12 noon on 7 November 2016. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

APPOINTMENT OF PROXY BY JOINT MEMBERS

In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

CONTINUED

CHANGING PROXY INSTRUCTIONS

To change your proxy instructions, simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

Appointment of a proxy does not preclude you from attending the Meeting and voting in person. If you have appointed a proxy and attend and vote at the Meeting in person, your proxy appointment will automatically be terminated.

CORPORATE REPRESENTATIVES

A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

ISSUED SHARES AND TOTAL VOTING RIGHTS

As at 22 September 2016, the Company's issued share capital (excluding treasury shares) comprised 1,442,232,561 ordinary shares of 1 pence per share, with each share carrying the right to one vote. Accordingly, the total number of voting rights in the Company as at 22 September 2016 is 1,442,232,561.

QUESTIONS AT THE MEETING

Any member attending the AGM has the right to ask questions. The Company must answer any question relating to the business being dealt with at the meeting unless:

- answering the question would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
- the answer has already been given on a website in the form of an answer to a question; or
- it is not in the interests of the Company or the good order of the meeting that the question be answered.

PUBLICATION OF AUDIT CONCERNS

Where requested by a member or members, the Company must publish on its website, a statement setting out any matter that such members propose to raise at the AGM relating to the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the meeting. To exercise this members' right, the relevant request must be made by:

- a member or members having a right to vote at the meeting and holding at least 5% of total voting rights of the Company; or
- at least 100 members having a right to vote at the meeting and holding, on average, at least £100 of paid up share capital.

Where the Company is required to publish such a statement on its website:

- it may not require the members making the request to pay any expenses incurred by the Company in complying with the request;
- it must forward the statement to the Company's auditor no later than the time the statement is made available on the Company's website; and
- the statement may be dealt with as part of the business of the meeting.

The request:

- may be in hard copy form or in electronic form;
- either set out the statement in full or, if supporting a statement sent by another member, clearly identify the statement which is being supported;
- must be authenticated by the person or persons making it; and
- be received by the Company at least one week before the Meeting.

NOMINATED PERSONS

A person who is not a shareholder of the Company, but has been nominated by a shareholder to enjoy information rights in accordance with section 146 of the Act (a Nominated Person) does not have a right to appoint a proxy. Nominated Persons may have a right under an agreement with the shareholder by whom he/she was nominated to be appointed (or to have someone else appointed) as a proxy for the AGM. Alternatively, if Nominated Persons do not have such a right, or do not wish to exercise it, they may have a right under an agreement with the relevant shareholder to give instructions as to the exercise of voting rights.

AUTOMATIC POLL VOTING

Each of the resolutions to be put to the Meeting will be voted on by poll and not by show of hands. A poll reflects the number of voting rights exercisable by each member and so the Board considers it a more democratic method of voting. Members and proxies will be asked to complete a poll card to indicate how they wish to cast their votes. These cards will be collected at the end of the Meeting. The results of the poll will be published on the Company's website and notified to the UK Listing Authority once the votes have been counted and verified.

DOCUMENTS ON DISPLAY

Copies of the service contracts for the executive directors, letters of appointment for the non-executive directors and share plan rules in respect of Resolutions 20 and 21 will be available for inspection at Hays plc, 250 Euston Road, London NW1 2AF during normal business hours on Monday to Friday from the date of this Notice up to and including the date of the AGM, and at the Meeting venue from 11.45am until the end of the Meeting.

COMMUNICATION

Except as provided above, members who have general queries about the Annual General Meeting should use the following means of communication:

- calling our shareholder helpline (operated by our Registrars, Equiniti), details of which appear in the Appointment of Proxies note above; or
- emailing the Company at cosec@hays.com; or
- writing to the Company Secretary at Hays plc, 250 Euston Road, London NW1 2AF.

You may not use any electronic address provided either in this Notice or any related documents (including the Proxy Form) to communicate with the Company for any purposes other than those expressly stated in this Notice or any such related document.

LOCATION MAP

Hays plc 2016 Annual General Meeting
UBS
5 Broadgate
London EC2M 2QS





Statement of reasons relating to the intention of Deloitte LLP not to seek re-appointment as auditors to Hays plc (Company No. 02150950) at the conclusion of our term of office

The company put the 2017 audit out to tender and Deloitte LLP decided not to participate given the period for which we had already been appointed statutory auditors which restricted our ability to serve the company for a period of more than 4 years.

Unless the company applies to the court, this statement of reasons is required to be brought to the attention of members or creditors of the company and must be sent by the company within 14 days to every person entitled under Section 423 of the Companies Act 2006 to be sent copies of the company's accounts. This is a requirement of Section 520(2) of that Act.

Deloitte LLP – Audit registration C009201919

23 September 2016

APPENDIX 2 – SUMMARY OF THE PRINCIPAL TERMS OF THE HAYS PLC DEFERRED ANNUAL BONUS PLAN (“DAB”)

OPERATION

The Remuneration Committee of the Board of directors of the Company (the “**Committee**”) will supervise the operation of the DAB.

ELIGIBILITY

Any employee (including an executive director) of the Company and any of its subsidiaries will be eligible to participate in the DAB at the discretion of the Committee. However, the Committee will make awards under the DAB only to individuals who received an annual bonus for the preceding financial year of the Company.

GRANT OF AWARDS

Awards made under the DAB will be in the form of a deferred right to receive shares, where a participant will receive free ordinary shares in the Company (“**Shares**”) as soon as practicable following the vesting of his/her award.

The Committee may normally grant awards within the period of 42 days following the Company’s announcement of its results for any period. The Committee may also grant awards within six weeks of the approval of the DAB by shareholders or when there are exceptional circumstances which the Committee considers justifies the granting of awards.

No awards will be granted after 9 November 2026, being ten years after the 2016 AGM.

No payment will be required for the grant of an award. Awards are not transferable (other than to the participant’s personal representatives in the event of death). Awards are not pensionable.

INDIVIDUAL LIMIT

The maximum number of shares that may be awarded to a participant in any financial year will be limited so that this reflects a percentage of the individual’s deemed total annual bonus outcome for the preceding financial year. This percentage will be determined by the Committee from time to time and for the 2016/17 financial year is 40% of total bonus outcome.

OVERALL DAB LIMITS

The DAB may operate over new issue Shares, treasury Shares or Shares purchased in the market.

The Company may not issue (or have the possibility to issue) more than 10% of the issued ordinary share capital of the Company in respect of awards made in any period of 10 years under the DAB and any other employee share plan adopted by the Company. In addition, a similar limit in respect of 5% of the issued ordinary share capital applies to awards made under executive share plans (including the DABs) in any 10 year period.

As previously approved by shareholders at the 2012 AGM, the 5% limit excludes (1) any awards granted on an all-employee basis, and (2) awards made under the 2012 Hays Performance Share Plan (and its predecessor) to persons who were neither Executive Directors of the Company or members of the Company’s Management Board.

Treasury Shares will count as new issue Shares for the purposes of this limit but they will also cease to count towards this limit if institutional investor bodies decide that they need not count.

VESTING OF AWARDS

Awards will normally vest following the third anniversary of grant and provided the participant is still a director or employee in the Company’s group.

The number of Shares subject to vested awards may, however, be reduced at the three year vesting date if the Committee determines that the underlying performance of the Company over the three year deferral period was not satisfactory.

LEAVING EMPLOYMENT

As a general rule, an award will lapse upon a participant leaving the employment of the Company’s group before the vesting date. However, if before the vesting of an award a participant ceases to be a director or employee within the Company’s group by reason of death, disability, ill-health, injury, the sale or transfer of their employing company or business out of the Company’s group, or in other circumstances at the discretion of the Committee, then the award will vest on the normal vesting date (i.e. the third anniversary of the date of grant).

The Committee may, at its discretion, permit or require awards to vest in such circumstances at the time of cessation of employment.

As is normal for deferred bonus plans, the awards of “good leavers” under the DAB are not subject to pro-rata reductions (the rationale being that the awards have already been subject to performance vesting requirements in the annual bonus year, and the DAB is accordingly a mechanism for the deferral of part of the achieved annual bonus outcomes).

CORPORATE EVENTS

In the event of a change of control of the Company, all unvested DAB awards will vest at the time of the event.

PARTICIPANTS’ RIGHTS

Awards structured as deferred rights will not confer any shareholder rights on participants until the awards have vested and the participants have received their Shares.

When awards vest, Participants will receive a payment of a number of additional Shares which are equivalent to the dividends that would have been paid on the Shares vesting under the awards, and assuming reinvestment of these dividends in Shares on the relevant dividend payment dates between the time when the awards were granted and the time when the awards vest.

RIGHTS ATTACHING TO SHARES

Any Shares allotted when an award vests will rank equally with all other Shares then in issue (except for rights arising by reference to a record date prior to their allotment).

VARIATION OF CAPITAL

In the event of any variation of the Company’s share capital, or in the event of a demerger, capital distribution, or other similar event which materially affects the market price of the Shares, the Committee may make such adjustments as it considers appropriate to the number of Shares subject to an award.

APPENDIX 2 – SUMMARY OF THE PRINCIPAL TERMS OF THE HAYS PLC DEFERRED ANNUAL BONUS PLAN (“DAB”)

CONTINUED

MALUS

The Committee retains a power to reduce the potential vesting of unvested awards (including to zero) (often referred to as malus) if it considers it appropriate to do so. The Committee may choose to exercise this power where there has been:

- a material misstatement of financial results for any period;
- an error or the use of inaccurate or misleading information in assessing the extent to which the performance measures for any annual bonus by reference to which it was made or the calculation of the numbers of Shares subject to Awards; or
- action or conduct by an individual which the Committee considers to be either fraud or gross misconduct.

ALTERATIONS TO THE DAB

The Committee may, at any time, amend the provisions of the DAB in any respect, provided that the prior approval of shareholders must be obtained for any amendments that are to the advantage of participants in respect of the rules governing eligibility, the overall limits on the issue of Shares or the transfer of Shares held in treasury, the basis for determining a participant's entitlement to an award and the rights attaching to an award, the adjustment of awards on a variation of capital or similar event or the rule relating to alterations to the DAB rules.

The requirement to obtain the prior approval of shareholders will not, however, apply to any minor alteration made to benefit the administration of the DAB, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants or for any company in the Company's group.

OVERSEAS PLANS

The Board may at any time without further shareholder formality establish further plans in overseas territories, any such plan to be similar to the DAB, but modified to take account of local tax, exchange control or securities laws, provided that any Shares made available under such further plans are treated as counting against the limits on individual and overall participation in the DAB.

APPENDIX 3 – SUMMARY OF THE HAYS US EMPLOYEE STOCK PURCHASE PLAN

GENERAL

The Hays US Employee Stock Purchase Plan (the “**US ESPP**”) is a United States (“**US**”) employee stock purchase plan which is designed to qualify for the tax advantages provided for under section 423 of the US Internal Revenue Code (the “**Code**”).

The US ESPP will be administered by the board of directors of the Company or a duly authorised committee of it (the “**Board**”).

The US ESPP will permit eligible employees of designated subsidiaries of the Company to be granted options over ordinary shares in the capital of the Company (“**Shares**”) using payroll contributions made from their eligible compensation during designated offering periods.

No payment will be required for the grant of an option.

Options are not transferable and may only be exercised by the employees to whom they were granted.

Subject to application of individual and plan limits, as described below, the number of Shares subject to an option will be determined by the level of contribution an eligible employee agrees to make in respect of an offering.

Options granted under the US ESPP may be satisfied using newly issued Shares, Shares purchased in the market, or treasury Shares. Shares allotted or transferred under the US ESPP will rank pari passu with Shares of the same class then in issue. Participants do not have any voting, dividend or other rights in respect of any Shares subject to an option until the option is exercised and the Shares are issued or transferred to them. The Company will apply to the UK Listing Authority and the London Stock Exchange for any newly issued Shares to be admitted to listing and trading.

Benefits under the US ESPP are not pensionable benefits.

ELIGIBILITY

All employees of designated corporate subsidiaries of the Company, including any of their executive directors, will be invited to participate in the US ESPP whenever the Board decides to make an offering under the US ESPP, subject to certain permissible exceptions as described below.

Pursuant to section 423 of the Code and the rules of the US ESPP, the Board may exclude from participation employees who have not completed any service requirement as set by the Board (which may be up to two years), employees who customarily work 20 hours or less per week and/or not more than five months in any calendar year, and employees who are citizens or residents of a non-US jurisdiction when granting such employees an option under the US ESPP would violate the laws of such jurisdiction or where compliance with such laws would cause the US ESPP to violate section 423 of the Code.

OFFERING PERIODS

Participants in the US ESPP will contribute over an offering period of a length determined by the Board prior to the commencement of an offering (but which will not exceed 27 months).

GRANT OF OPTIONS

The Board has discretion to decide when an offering may be made, and whether offering periods may run concurrently or consecutively. In addition, the Board may determine that offering periods (and each employee's election to participate) will apply on an evergreen basis to successive offering periods until the employee chooses to withdraw, in which case an offering period will begin the day following the expiry of the previous offering period.

Otherwise (and in relation to the first offering under the US ESPP), options may be granted within a period of 42 days commencing on: the date the US ESPP is approved by the Company's shareholders; the day immediately following the day that the Company announces its results for the last preceding financial year, half year or other period; a date on which the Board resolves that exceptional circumstances exist which justify the grant of an option; or, if dealing restrictions (as defined in the rules) prevented options from being granted in the other periods mentioned above, the date when such restrictions no longer prevent the grant of options.

CONTRIBUTIONS

Eligible employees in the US ESPP will elect to contribute a specified amount or percentage (as determined by the Board) from their eligible compensation, which will be deducted via payroll. The Board may set a maximum payroll deduction amount or percentage on or prior to the commencement of an offering period. In relation to the first offering, it is currently anticipated that the maximum level of monthly contributions will be the US dollar amount equal to the contribution limit applicable from time to time under the Hays UK Sharesave Scheme and the Hays International Sharesave Scheme. Where there are concurrent offering periods, it is currently anticipated that the maximum contribution limit will be split between those offerings.

The number of Shares purchased pursuant to the option will be determined according to the contributions a participant has made (after conversion into pounds sterling, where relevant).

A participant may not change his level of contributions during the offering period. No interest will accrue or be paid in respect of participants' contributions.

The Board has discretion to determine if any amounts which are insufficient to buy a whole Share will either be carried over to the next offering period or refunded to him as soon as reasonably practicable at the end of the offering period. Excess amounts other than the portion for a fractional share will be returned to the participants.

A participant may withdraw from an offering at any time, save that any elections to withdraw received by the Company within the 30 days prior to the end of an offering period will not be effective in relation to that offering (but where the US ESPP is operated on an evergreen basis, will take effect in relation to the next offering). Upon withdrawal, contributions will be returned to the withdrawn participant as soon as reasonably practicable.

APPENDIX 3 – SUMMARY OF THE HAYS US EMPLOYEE STOCK PURCHASE PLAN

CONTINUED

PURCHASE PRICE

The price per share on exercise of an option will be determined by the Board and will be:

- a proportion (of at least 85%) of the closing middle market quotation of a Share as derived from the Daily Official List of the London Stock Exchange for the dealing day before the commencement of the offering period (provided this is not less than 85% of the fair market value of a Share within the meaning of the Code);
- a proportion (of at least 85%) of the closing middle market quotation of a Share as derived from the Daily Official List of the London Stock Exchange for the dealing day before the last day of the offering period (provided this is not less than 85% of the fair market value of a Share within the meaning of the Code); or
- the lower of the two amounts above.

In the case of any option under which Shares are to be issued, the purchase price will not be lower than the nominal value of a Share.

HOLDING PERIOD

The rules of the US ESPP allow the Board to grant options under the US ESPP subject to a holding period, such that, where a holding period is imposed, the Shares purchased pursuant to the option may not be sold by the participant for a specified period after the date the relevant option was granted.

INDIVIDUAL LIMITS

As required by the Code:

- employees may not be granted options under the US ESPP if they would be treated as owning Shares possessing five percent (5%) or more of the total combined voting power or value of all classes of shares of the Company or any parent corporation or subsidiary corporation; and
- there will be an individual limit of \$25,000 per year (or such other limit as specified in the Code from time to time) under the US ESPP, for each calendar year in which such option is outstanding at any time.

The Board may also set a maximum payroll deduction amount or percentage for an offering period, as described above.

PLAN LIMITS

No option to subscribe may be granted under the US ESPP that would, at the time of grant, cause the number of Shares that have been or may be issued in pursuance of options or awards granted in the preceding ten years under the US ESPP or any other employee share schemes established by the Company to exceed 10 per cent of the Company's ordinary share capital. In accordance with the Investment Association's current guidelines, treasury shares count towards this limit.

In addition to the limit described above, the maximum number of Shares that will be available for purchase under the US ESPP is 10,000,000.

If applications are received for options over a number of Shares in excess of these limits, or any other limits the Board has set in relation to the number of Shares that will be made available on a particular occasion, applications will be scaled back.

EXERCISE OF OPTIONS

Options will normally be automatically exercised on behalf of participants at the end of the offering period, and their accumulated payroll contributions will be used (after being converted into pounds sterling where relevant) to purchase as many whole Shares as possible at the purchase price.

If the purchase price is based on a proportion of the value of a Share at the beginning of the offering period but, at the end of the offering period, such discounted purchase price is more than the fair market value of a Share, the offering will automatically terminate and no purchases would be made, in which case the options would lapse and the participants' accumulated payroll contributions would be returned to them.

CESSATION OF EMPLOYMENT

Participants who leave employment with a designated subsidiary for any reason (including due to death) during an offering period will automatically be withdrawn from the US ESPP and their accumulated payroll contributions will be returned to them as soon as reasonably practicable.

Where a participant leaves employment for any reason other than death after their option has been exercised but whilst their Shares are subject to any holding period, such holding period will continue to apply. In the event of a participant's death, Shares will no longer be subject to a holding period.

CORPORATE EVENTS ETC.

In the event of a takeover, a scheme of arrangement or a voluntary winding up of the Company:

- options may normally be exercised within specified periods to the extent of the contributions made at that time or, in some circumstances, may be exchanged for equivalent options over shares in an acquiring company; and
- holding periods may cease to apply.

Alternatively, the Board may decide that options shall lapse, or adjust the terms of the options.

In the event of any capitalisation issue, rights issue, sub-division, consolidation or reduction of capital or any other variation of the share capital of the Company, the number of Shares under outstanding options and the applicable purchase price may be adjusted by the Board.

AMENDMENTS

The Board may amend the US ESPP at any time, save that no amendments to the advantage of eligible employees or participants may be made to the provisions determining eligibility to participate in the US ESPP, the limitations on the number of Shares subject to the US ESPP, the maximum entitlement for any eligible employee under the US ESPP, the basis for determining an eligible employee's entitlement to Shares under the US ESPP, the terms of Shares to be provided under the US ESPP and the adjustments to options in the event of any variation of capital of the Company without the prior approval of the Company's shareholders.

There is an exception from the requirement for shareholder approval where such amendment is minor and is in order to benefit the administration of the US ESPP, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for eligible employees and participants or any member of the Group.

Notwithstanding this exception, no amendment to the US ESPP that would require shareholder approval under Section 423 of the Code shall be made without obtaining such approval.

Any change to the aggregate maximum limit of shares that may be placed under option may be made by the Board, provided it would not enable the dilution limit to be exceeded, and subject to obtaining approval of the Company's shareholders within 12 months of the date of such change, provided no additional shares may be issued or transferred in excess of the aggregate maximum limit unless and until shareholder approval to increase such limit is obtained.

OVERSEAS OPERATION

The rules of the US ESPP permit the Board to adopt Appendices for the purpose of granting awards to employees based outside the US, which will set out specific requirements in relation to particular countries if that is necessary or desirable to take account of local tax, exchange control or securities laws in such countries. In countries where there are legal or practical difficulties in providing Shares to employees, an Appendix may permit a participant to receive, on expiry of the offering period, a cash amount equivalent to the profit that he would have made on exercise of an option. Any Shares issued under any Appendices to the US ESPP will count towards the limits on individual and overall participation in the US ESPP set out above.

TERMINATION

No options may be granted under the US ESPP after the tenth anniversary of its adoption by shareholders or at such earlier time as the Board may determine, but the rights of existing participants will not thereby be affected. In the event of termination of the US ESPP no further options will be granted.

This summary does not form part of the rules of the US ESPP and should not be taken as affecting the interpretation of their detailed terms and conditions. The Board reserves the right to amend or add to the rules of the US ESPP up until the time of the annual general meeting, provided that such amendments or additions do not conflict in any material respect with this summary.

Hays plc

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London
NW1 2AF

Registered in England & Wales
No. 2150950

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