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If you have sold or transferred all your ordinary shares in Robert Walters plc (“Robert Walters” or “the Company”), please forward this document immediately to your stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. However, such documents should not be forwarded or transmitted in or into any jurisdiction in which such act would constitute a violation of the relevant laws in such jurisdiction. If you sell or transfer or have sold or transferred only part of your holding of ordinary shares, you should retain this document and consult your stockbroker, bank or other agent through whom the sale or transfer was effected as to the action you should take.

The logo for Robert Walters Group, consisting of the company name in white, uppercase letters centered within a dark grey square.

**ROBERT
WALTERS
GROUP**

Notice of 2023 Annual General Meeting

This document should be read in conjunction with the Annual Report and Accounts of the Company for the year ended 31 December 2022, a copy of which is available on the Company’s website at www.robertwaltersgroup.com/AR22.

Notice of the Annual General Meeting of the Company to be held at 10:30am on Thursday, 27 April 2023 at 11 Slingsby Place, St. Martin’s Courtyard, London WC2E 9AB, is set out at the end of this document. The relevant proxy form is available at www.robertwaltersgroup.com/agma. The Board strongly recommends that you complete and return the proxy form as soon as possible to Robert Walters’ registrar, PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds LS1 4DL. To be valid, a completed proxy form must be received by the registrar no later than 48 hours before the Annual General Meeting (excluding non-working days). Other methods of submitting a proxy form are shown in note 2 of the Notice of Annual General Meeting.

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E investor.relations@robertwalters.com
www.robertwaltersgroup.com
31 March 2023

To the ordinary shareholders of Robert Walters plc,

Introduction

I am writing to you to explain the resolutions which will be proposed at the Company's 2023 Annual General Meeting. Notice of the Annual General Meeting convened for Thursday, 27 April 2023 is attached at the end of this document.

Retirement of Robert Walters and appointment of Toby Fowlston as Chief Executive Officer

On 10 March 2023, the decision of Robert Walters to retire as Chief Executive Officer was announced. Robert will be stepping down from the Board with effect from the close of the Annual General Meeting. Following a succession process, the Nominations Committee and Robert have selected Toby Fowlston as Chief Executive Officer. Toby will take over as Chief Executive Officer of the Company and will be appointed to the Board immediately following Robert stepping down at the Annual General Meeting. The full text of the announcement can be found at www.robertwaltersgroup.com/ceo-announcement.

Questions and Attendance at the Annual General Meeting

The Board is keen to maintain engagement with shareholders, and we encourage shareholders to submit questions in advance of the Annual General Meeting. Please send your questions in writing to the Company Secretary, Tony Hunter, at Robert Walters plc, 11 Slingsby Place, St Martin's Courtyard, London WC2E 9AB or by email to investor.relations@robertwalters.com to be received no later than 10.30am on 25 April 2023. Responses will either be made by return email or published on our investors' website at www.robertwaltersgroup.com/investors, as deemed appropriate by the Board.

If you wish to attend the Annual General Meeting physically or appoint a person as your proxy other than the Chair of the General Meeting, you are welcome to do so. To help facilitate smooth arrangements on the day, shareholders intending to attend physically or to appoint a person as their proxy other than the Chair, are kindly requested to register their intention to do so by email to investor.relations@robertwalters.com on reasonable notice, to allow the Company to ensure appropriate arrangements are in place.

Annual Report and Accounts

The Company announced its results for the year ended 31 December 2022 on 10 March 2023. The Annual Report and Accounts, a copy of which is available on the Company's Web site at www.robertwaltersgroup.com/AR22 contains a statement from myself, a statement from the Chief Executive, Robert Walters and a financial review from the Chief Financial Officer, Alan Bannatyne. The Annual Report and Accounts also contain the Group's financial statements for the year ended 31 December 2022 and reports from the Directors and the Company's Auditor, BDO LLP.

The Annual Report and Accounts, at page 121, refers to the Directors' proposal to recommend the payment of a final dividend of 17.0p per ordinary share to be paid on Friday, 26 May 2023 to the ordinary shareholders that are listed on the members register on Friday, 28 April 2023.

Annual General Meeting

At the end of this letter is the notice convening the Annual General Meeting. The meeting is to be held at 10.30am on Thursday, 27 April 2023 at 11 Slingsby Place, St Martin's Courtyard, London WC2E 9AB.

The following resolutions will be proposed as ordinary resolutions:

- **Approval of the Accounts of the Company for the year ended 31 December 2022 and the reports of the Directors and Auditor thereon (resolution 1)**
The Directors of the Company must present to the Annual General Meeting the audited Accounts and the Directors' and Auditors' Reports for the financial year ended 31 December 2022.
- **Approval of the Report of the Remuneration Committee for the year ended 31 December 2022 (other than the part containing the Directors' Remuneration Policy) (resolution 2)**
The Companies Act 2006 (the "2006 Act") requires the Company to seek shareholder approval of the Report of the Remuneration Committee (the "Report") for the year ended 31 December 2022 (other than the part containing the Directors' Remuneration Policy). You can find the Report on pages 92 to 95 and pages 105 to 119 of the Annual Report and Accounts which is available on the Company's website at www.robertwaltersgroup.com/AR22. In accordance with the 2006 Act, this is an advisory vote and the Directors' entitlement to receive remuneration is not conditional on it.
- **Approval of the Directors' Remuneration Policy (resolution 3)**
The 2006 Act requires the Company to seek shareholder approval of the Directors' Remuneration Policy section of the Directors' Remuneration Report for the year ended 31 December 2022. This is set out on pages 96 to 103 of the Annual Report and Accounts. Resolution 3 is a binding vote. If approved by shareholders, the Directors' Remuneration Policy will take effect immediately after the end of the Annual General Meeting and will apply until replaced by a new or amended policy.
- **Approval of a final dividend of 17.0p per ordinary share for the year ended 31 December 2022 payable to shareholders on Friday, 26 May 2023 who were on the register on Friday, 28 April 2023 (resolution 4)**
A final dividend can only be paid after the shareholders at a general meeting have approved it. A final dividend of 17.0p per ordinary share is recommended by the Directors for payment to shareholders who are on the register at the close of business on Friday, 28 April 2023. If approved, the date of payment of the final dividend will be Friday, 26 May 2023.
- **Re-election of Directors (resolutions 5 to 9)**
In accordance with the UK Corporate Governance Code, and in accordance with the Articles of Association of the Company, Directors will offer themselves for re-election at the Annual General Meeting.
- **Re-election of Leslie Van de Walle as a Director of the Company (resolution 5)**
Leslie Van de Walle, who was appointed as a Non-executive Director and as Chair of the Board in November 2022, retires and is offering himself for re-election by the shareholders. Leslie is a member of the Nominations Committee. His biography appears on the Company's website at www.robertwaltersgroup.com/board.
- **Re-election of Alan Bannatyne as a Director of the Company (resolution 6)**
Alan Bannatyne, who was appointed as Chief Financial Officer and as an Executive Director in March 2007, retires and is offering himself for re-election by the shareholders. His biography appears on the Company's website at www.robertwaltersgroup.com/board.
- **Re-election of Tanith Dodge as a Director of the Company (resolution 7)**
Tanith Dodge, who was appointed as a Non-executive Director in February 2017, retires and is offering herself for re-election by the shareholders. Tanith is a member of the Remuneration, Audit and Risk and Nominations Committees. Her biography appears on the Company's website at www.robertwaltersgroup.com/board.
- **Re-election of Steven Cooper as a Director of the Company (resolution 8)**
Steven Cooper, who was appointed as a Non-executive Director in October 2018, retires and is offering himself for re-election by the shareholders. Steven is a member of the Audit and Risk, Nominations and Remuneration Committees. His biography appears on the Company's website at www.robertwaltersgroup.com/board.

- **Re-election of Matt Ashley as a Director of the Company (resolution 9)**

Matt Ashley, who was appointed as a Non-executive Director in December 2021, is offering himself for re-election by the shareholders. Matt is a member of the Audit and Risk, Nominations and Remuneration Committees. His biography appears on the Company's website at www.robertwaltersgroup.com/board.

Robert Walters retires at the end of the Annual General Meeting and, accordingly, is not standing for re-election.

Having considered the performance of and contribution made by each of the Directors standing for re-election, the Board remains satisfied that the performance of each of the relevant Directors continues to demonstrate commitment to the role and to be effective and, as such, recommends their re-election, as appropriate.

- **Re-appointment of BDO LLP as Auditor of the Company to hold office until the next Annual General Meeting at which accounts are laid before the Company (resolution 10)**

The Company is required to appoint auditors at every general meeting of the Company at which accounts are presented to shareholders. The current appointment of BDO LLP as the Company's Auditor will end at the conclusion of the Annual General Meeting and BDO LLP has advised of its willingness to stand for re-appointment. The Directors have reviewed the provision of external audit services and because they have been satisfied with the quality and cost of the work undertaken by BDO LLP, they have not considered it necessary to competitively tender the appointment.

- **Authorisation of the Directors to fix the Auditor's remuneration (resolution 11)**

The remuneration of the Company's Auditor must be fixed by the Company in general meeting or other such manner as the shareholders may determine in general meeting. This resolution authorises the Directors to approve the remuneration of the Auditor.

- **Authority to allot relevant securities in the Company (resolution 12)**

On 28 April 2022, the Directors were given authority, under section 551 of the 2006 Act, to allot up to 25,566,462 ordinary shares, representing one-third of the ordinary shares then in issue (excluding treasury shares) until the earlier of the conclusion of the 2023 Annual General Meeting and 30 June 2023. The Directors recommend, by resolution 12, that a new authority under section 551 of the Companies Act 2006 be granted, which will expire on the earlier of the conclusion of the 2024 Annual General Meeting and 30 June 2024.

If resolution 12 is approved by shareholders, the Directors will have authority to allot up to 24,951,365 ordinary shares representing one-third of the ordinary shares currently in issue (excluding treasury shares) as at 31 March 2023 (being the latest practicable date prior to the publication of this notice). The Company currently has 4,074,000 treasury shares in issue, which represent 5.44 percent of the total share capital in issue (excluding treasury shares) as at 31 March 2023, being the last practicable date prior to the publication of this document.

The Directors have no present intention of issuing shares except in connection with the issue of ordinary shares under the Robert Walters Executive Share Option Plan 2016, which was approved by shareholders at the 2016 Annual General Meeting. The Directors intend to renew this authority annually.

- **Approval of the Company's new Performance Share Plan (the "Plan") (resolution 13).**

To coincide with the proposed new Directors' Remuneration Policy, a renewed Performance Share Plan is also being proposed at the Annual General Meeting. The Company's existing long-term incentive arrangement for the Company's Executive Directors and other selected employees is the Robert Walters plc Performance Share Plan 2014. Since its implementation in 2014, the existing Performance Share Plan has provided for annual share-based awards ordinarily vesting following a three-year vesting period subject to the employee to whom the grant is made continuing in service and the extent to which applicable performance conditions (where relevant) are met.

The terms of the new Performance Share Plan have been designed to broadly continue with the main elements of the existing Performance Share Plan but with some important changes that align the new Performance Share Plan to expectations of investors, the proposed new Directors' Remuneration Policy and as considered appropriate by the Remuneration Committee. The existing Performance Share Plan will be closed to new awards upon shareholder approval of the new Performance Share Plan and, therefore ahead of the expiry of its ten-year life that would have otherwise expired in 2024. The main features of the new Plan are summarised in the appendix to the Notice.

Resolutions 14 to 16 will be proposed as special resolutions:

- **Dis-application of statutory pre-emption rights (resolution 14)**

On 28 April 2022, the Directors were also given authority, under section 561 of the 2006 Act, until the earlier of the conclusion of the 2023 Annual General Meeting and 30 June 2023, to allot equity securities for cash, other than to existing shareholders in proportion to their holdings, up to an aggregate nominal amount of £766,994 (3,834,969 ordinary shares), being equal to 5 percent of the then-current issued ordinary share capital. The Directors recommend, by resolution 14, that a new authority under section 561 of the 2006 Act be granted which will expire on the earlier of the conclusion of the 2024 Annual General Meeting and 30 June 2024. Resolution 14 will be proposed as a special resolution.

If resolution 14 is approved by shareholders, the Directors will be authorised to allot equity securities for cash, other than to existing shareholders in proportion to their holdings, up to an aggregate nominal amount of £748,541 (3,742,705) ordinary shares being equal to approximately 5 percent of the current issued ordinary share capital (excluding treasury shares) as at 31 March 2023 (being the latest practicable date prior to the publication of this notice) until the earlier of the conclusion of the 2024 Annual General Meeting and 30 June 2024. The Directors intend to renew this authority annually.

The requirements to allot equity securities for cash to existing shareholders in proportion to their holdings will also apply to the sale by the Company of any shares it holds as treasury shares. These requirements may be similarly dis-applied by shareholders. The authority sought and limits set by resolution 14 will also apply to a sale of treasury shares.

The dis-application authority under resolution 14 is in line with guidance set out in the Pre-Emption Group's 2015 Statement of Principles. In accordance with the Pre-Emption Group's 2015 Statement of Principles, the Directors confirm that they do not intend to issue shares for cash representing more than 7.5 percent of the Company's issued ordinary share capital in any rolling three-year period without prior consultation with shareholders.

- **Authority to make market purchases of ordinary shares (resolution 15)**

The Directors recommend, by resolution 15, that the Company be authorised, for the purposes of section 701 of the 2006 Act and in substitution for any existing authority for the Company, to make market purchases of ordinary shares. The existing authority is due to expire at the conclusion of the Annual General Meeting and it is proposed that the Company be authorised to continue to make market purchases up to an aggregate of approximately 10 percent of the Company's issued ordinary share capital (excluding treasury shares), as further described below.

The Directors have no current intention of exercising the authority to purchase the Company's shares and will continue to exercise this power only when, in light of market conditions prevailing at the time, they believe that the effect of such purchases will be to increase earnings per share and will be likely to promote the success of the Company for the benefit of its members as a whole. Other investment opportunities, appropriate gearing levels and the overall position of the Company will be taken into account when exercising this authority. The Company may hold in treasury any of its own shares that it purchases pursuant to the 2006 Act and the authority conferred by this resolution. This gives the Company the ability to reissue treasury shares quickly and cost-effectively and provides the Company with greater flexibility in the management of its capital base. It also gives the Company the opportunity to satisfy employee share scheme awards with treasury shares.

The proposed authority will be limited to purchases of up to 7,485,410 ordinary shares, which is equal to approximately 10 percent of the Company's issued ordinary share capital (excluding treasury shares) as at 31 March 2023 (being the latest practicable date prior to publication of this notice). The minimum price per share to be paid on any purchase will not be less than 20.0p, being the nominal value of each ordinary share, and the maximum price will be no more than the higher of (a) 105 percent of the average of the middle market quotation for an ordinary share (as derived from the Daily Official List of the London Stock Exchange) for the five business days immediately preceding the day on which the ordinary shares are contracted to be purchased and (b) 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, in both cases exclusive of expenses payable by the Company.

As at 31 March 2023 (being the latest practicable date prior to the publication of this notice), there were outstanding options granted under all share option schemes operated by the Company of 1,500,486 shares, which, if exercised or vested (as applicable), would represent 2.00 percent of the issued ordinary share capital of the Company (excluding any shares held in treasury). If the proposed authority were exercised in full, that percentage would decrease to 1.97 percent.

Resolution 15 will be proposed as a special resolution. If given, this authority will expire on the earlier of the conclusion of the 2024 Annual General Meeting and 30 June 2024.

- **Authority to hold general meetings (other than Annual General Meetings) on 14 clear days' notice (resolution 16)**

On 28 April 2022, the Company was given the ability to call general meetings (other than an Annual General Meeting) on 14 clear days' notice until the 2023 Annual General Meeting. This resolution was required to reflect the changes made to the 2006 Act by the Companies (Shareholders' Rights) Regulations 2009 (the "Shareholders' Rights Regulations"). The Shareholders' Rights Regulations increased the notice period for general meetings of the Company to 21 clear days unless shareholders approve a shorter period, which cannot, however, be less than 14 clear days.

Resolution 16 is proposed as a special resolution and if approved by shareholders, the Company will be able to call general meetings (other than an Annual General Meeting) on 14 clear days' notice. The Company undertakes to meet the requirements for electronic voting under the Shareholders' Rights Regulations before calling a general meeting on 14 clear days' notice. If given, the approval will be effective until the Company's next Annual General Meeting, when it is intended that a similar resolution will be proposed. The Directors intend that this short notice period will not be used as a matter of routine for such meetings but only where the flexibility is merited by the business of the meeting, the proposals are time-sensitive and is thought to be to the advantage of shareholders as a whole.

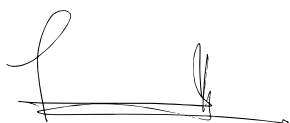
Action to be taken

Shareholders will be able to obtain a proxy form at www.robertwaltersgroup.com/agm unless they have elected to receive a hard copy with this letter for their use in respect of all resolutions to be proposed at the Annual General Meeting. Whether or not you intend to attend the meeting, you are asked to complete and return the proxy form as soon as possible and in any event must be received no later than 48 hours before the Annual General Meeting. Completion and return of a proxy form will not prevent you from attending the meeting and voting in person if you so wish. However, shareholders are strongly encouraged to submit a proxy vote in advance of the Annual General Meeting and to appoint the Chair of the Meeting as their proxy. Other methods of submitting a proxy form are shown in note 2 of the Notice of Annual General Meeting.

Recommendation

The Board believes that all the resolutions at the Annual General Meeting are in the best interests of the Company and its shareholders as a whole. Accordingly, your Directors recommend that you vote in favour of all resolutions. In making this recommendation, each Director offering themselves for re-election abstains in relation to recommendation for that Director's re-election. The Directors intend to vote in favour of all the resolutions in respect of their own shareholdings, amounting to 2,989,048 ordinary shares representing approximately 3.99 percent of the issued ordinary share capital (excluding treasury shares).

Yours sincerely



Leslie Van de Walle
Chair of the Board of Directors
31 March 2023

Robert Walters plc

Notice is given that the 2023 Annual General Meeting of Robert Walters plc will be held at 11 Slingsby Place, St Martin's Courtyard, London WC2E 9AB at 10.30am on Thursday, 27 April 2023 to consider and, if thought fit, pass the following resolutions, of which resolutions 1 to 13 will be proposed as ordinary resolutions and 14 to 16 will be proposed as special resolutions:

1. To receive and adopt the Accounts of the Company for the year ended 31 December 2022 and the reports of the Directors and Auditor thereon.
2. To approve the Directors' Remuneration Report for the year ended 31 December 2022 (other than the part containing the Directors' Remuneration Policy).
3. To approve the Directors' Remuneration Policy.
4. To declare a final dividend of 17.0p per ordinary share for the year ended 31 December 2022, payable to shareholders on Friday, 26 May 2023 who were on the register on Friday, 28 April 2023.
5. To re-elect Leslie Van de Walle as a Director of the Company.
6. To re-elect Alan Bannatyne as a Director of the Company.
7. To re-elect Tanith Dodge as a Director of the Company.
8. To re-elect Steven Cooper as a Director of the Company.
9. To re-elect Matt Ashley as a Director of the Company.
10. To re-appoint BDO LLP as Auditor of the Company to hold office until the next general meeting at which accounts are laid before the Company.
11. To authorise the Directors to fix the Auditor's remuneration.
12. That the Directors of the Company (the "Directors") be and are 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 £4,990,273, 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 2024 and 30 June 2024, save that the Company shall be entitled to make or enter into, 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 here had not expired.
13. That the rules of the Robert Walters plc Performance Share Plan 2023 (the "**Plan**"), the main features of which are summarised in the appendix to this Notice and the rules of which are produced in draft to the meeting and initialled by the Chair of the meeting for the purpose of identification, be and are approved and the Directors be authorised to:
 - 13.1 make such modifications to the Plan as they may consider appropriate to take account of the requirements of good governance and for the implementation of the Plan and to adopt the Plan as so modified and to do such other acts and things which they may consider appropriate to implement the Plan; and
 - 13.2 establish further plans based on the Plan 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 or overall participation in the Plan.
14. That the Directors be and are generally and unconditionally empowered, pursuant to sections 571 and 573 of the Companies Act 2006, subject to the passing of resolution 12, (a) 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 equity securities for cash, in either case as if section 561(1) and sub-sections (1) to (6) of section 562 of the Companies Act 2006 did not apply to such allotment, provided that this power shall be limited to:
 - 14.1 The allotment of equity securities in connection with an offer of, or invitation to apply for, equity securities 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, regulatory 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

14.2 The allotment (otherwise than pursuant to paragraph 14.1) of equity securities up to an aggregate maximum nominal amount of £748,541.

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 2024 and 30 June 2024, 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 here had not expired.

15. That the Company be and is 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 20.0p 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:

15.1 The maximum number of ordinary shares here authorised to be purchased is 7,485,410, being such number of ordinary shares as represents 10 percent of the current issued ordinary share capital of the Company (excluding treasury shares);

15.2 The minimum price (exclusive of any expenses) which may be paid for any ordinary share shall be not less than 20.0p, being the nominal value of each ordinary share;

15.3 The maximum price (exclusive of any expenses) which may be paid for any ordinary share shall be not more than the higher of:

15.3.1 One hundred and five percent of the average of the market value for an ordinary share as derived from the Daily Official List of the London Stock Exchange for the five business days immediately preceding the date on which the ordinary share is contracted to be purchased; and

15.3.2 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;

15.4 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 2024 and 30 June 2024; and

15.5 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.

By order of the Board



Tony Hunter

Company Secretary
31 March 2023

Robert Walters plc
Company number: 03956083
Registered office: 11 Slingsby Place,
St Martin’s Courtyard, London WC2E 9AB

Notes

This document is important and requires your immediate attention.

1. A shareholder entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend, speak and vote instead of that shareholder. A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share held by the appointing shareholder. Shareholders are strongly encouraged to submit a proxy vote in advance of the Annual General Meeting and, given the possible restrictions on attendance, to appoint the Chair of the Meeting as their proxy rather than a named person who may not be permitted to attend the Annual General Meeting. The letter from the Chair preceding the Notice of Annual General Meeting should be referred to further details of the arrangements for attendance at the meeting.
2. To be effective, any proxy form, and the original of any power of attorney or other authority under which the form of proxy is signed (or a duly certified copy of any such power or authority) must be completed and lodged no later than 48 hours before the meeting (excluding non-working days), being no later than 10.30am on Tuesday, 25 April 2023 through any one of the following methods:
 - i) By post, courier or (during normal business hours only) by hand to the Company's registrar at: PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds LS1 4DL;
 - ii) Electronically through the website of the Company's registrar at www.signalshares.com; or
 - iii) In the case of shares held through CREST, via the CREST system (see note 7 below).
 - iv) If you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 10.30am on Tuesday, 25 April 2023 in order to be considered valid or, if the meeting is adjourned, by 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.
3. In the case of a corporation, the form of proxy must be executed under its common seal or under the hand of any officer or attorney duly authorised.
4. You can only appoint a proxy using the procedures set out in these notes and the notes to the form of proxy.
5. Completion and return of the relevant proxy form enclosed herewith will not, ordinarily, prevent a shareholder from attending and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
6. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his/her discretion. Your proxy will vote (or abstain from voting) as they think fit in relation to any other matter which is put before the meeting.
7. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) of the Meeting by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company's agent (ID RA10) no later than 48 hours before the meeting. 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

Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear UK & International Limited 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(s), to procure that his CREST sponsor or voting service provider(s) take(s)) 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 provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

8. 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.
9. 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).
10. The Company, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, specifies that, in order to attend and vote at the Annual General Meeting (and for the purposes of calculating how many votes a person entitled to vote may cast), a person must be entered on the register of shareholders by close of business on 25 April 2023. Changes to the register after this time will be disregarded in determining the rights of any person to attend or vote at the meeting.
11. A person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights ("a nominated person") may, under an agreement between them and the shareholder by whom they were nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the Annual General Meeting. If a nominated person has no such proxy appointment right or does not wish to exercise it, they may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
12. The statements of the rights of members in relation to the appointment of proxies in this notice do not apply to a nominated person. The rights of members in relation to the appointment of proxies can only be exercised by registered members of the Company. Nominated persons are reminded that they should contact the registered holder of their shares (and not the Company) on matters relating to their investments in the Company.
13. Under section 319A of the Companies Act 2006, a member attending the meeting has the right to ask questions in relation to the business of the meeting. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered. Shareholders are requested to submit their questions in advance and in writing to the Company Secretary, Tony Hunter, at Robert Walters plc, 11 Slingsby Place, St Martin's Courtyard, London WC2E 9AB, or by email to investor.relations@robertwalters.com by no later than 10.30am on 25 April 2023. Responses will either be made by return email or published on the Company's website at www.robertwaltersgroup.com/investors, as deemed appropriate by the Board.
14. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member, provided that, if it is appointing more than one corporate representative, it does not do so in relation to the same shares. It is therefore no longer necessary to nominate a designated corporate representative.

15. Copies of the service agreements of the Executive Directors, the letters of appointment of the Non-executive Directors and the articles of association will be available for inspection, at an agreed time, at the Company's registered office during normal business hours on any week day (but not at weekends or on public holidays) up to and including the date of the Annual General Meeting and will also be available on the date of the Annual General Meeting at the place of the meeting for 15 minutes prior to the meeting until its conclusion. Please email investor.relations@robertwalters.com to book an appointment.
16. As at 9am on 31 March 2023 (the latest practicable date prior to publication of this notice), the Company's issued share capital comprised 78,928,095 ordinary shares of 20.0p each. Each ordinary share carries the right to one vote at a general meeting of the Company. The Company holds 4,074,000 ordinary shares in treasury and therefore, the total number of voting rights in the Company as at 9am on 31 March 2023 is 74,854,095.
17. It is possible that, pursuant to requests made by members of the Company under section 527 of the Companies Act 2006, the Company may be required to publish on its website a statement setting out any matter 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 Annual General Meeting or any circumstance connected with an Auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with Sections 527 or 528 (requirements as to website availability) of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, it must forward the statement to the Company's Auditor no later than the time when it makes the statement available on the website. The business which may be dealt with at the Annual General Meeting includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on its website.
18. A copy of this notice and any other information required by section 311A of the Companies Act 2006 can be found at www.robertwaltersgroup.com/agm.
19. Any electronic address provided either in this Notice or any related documents (including the form of proxy) may only be used for the limited purposes specified herein and not to communicate with the Company by electronic means or for any other more general purpose. Except as provided above, members who have general queries about the Annual General Meeting should email our Registrars at shareholderenquiries@linkgroup.co.uk or call our shareholder helpline on +44 (0) 371 664 0300 (offices are open between 9am and 5.30pm, Monday to Friday, excluding public holidays in England and Wales; calls are charged at the standard geographic rate and will vary by provider; calls outside the United Kingdom are charged at the applicable international rate); or write to the Company Secretary at the address of our registered office. You may not use any electronic address provided either in this Notice of Annual General Meeting or any related documents (including the Chair's letter and proxy form) to communicate with the Company for any purposes other than those expressly stated.
20. The rules of the new Performance Share Plan will be available for inspection from the date of this Notice on the national storage mechanism and will also be available for inspection at the place of the Annual General Meeting for at least 15 minutes before and during the Annual General Meeting.

Appendix

Summary of the main features of the Robert Walters plc Performance Share Plan 2023

This appendix summarises the main features of the Robert Walters plc Performance Share Plan 2023 (the “Plan”). The operation of the Plan will be supervised by the Remuneration Committee of the Board (the “Committee”) in respect of any employee or Executive Director of the Group. The terms of awards granted under the Plan to the Company’s Executive Directors shall necessarily align with the applicable shareholder approved Directors’ Remuneration Policy.

In the event of any inconsistency between this note and the rules of the Plan and the terms of the performance conditions, the rules of the Plan and the terms of the performance conditions will prevail.

Feature	Description
Eligibility	<ul style="list-style-type: none"> All employees of Robert Walters plc and its subsidiaries are eligible to participate in the Plan at the discretion of the Committee.
Type of Awards	<ul style="list-style-type: none"> The Company may grant awards (“Awards”) under the Plan in one or more of the following forms: <ul style="list-style-type: none"> (a) a conditional right to acquire shares at no cost (“Conditional Award”); and (b) an option to acquire shares at no cost (“Nil-Cost Option”). to such employees as it may determine in its discretion. Awards are not transferable (other than on death). No payment will be required for the grant of an Award. Awards will not form part of pensionable earnings. Awards will relate to ordinary shares in the Company.
Grant of Awards	<ul style="list-style-type: none"> Awards may be granted under the Plan during the period of 42 days after: <ul style="list-style-type: none"> (a) the day on which the Plan is approved by shareholders of the Company in a general meeting; (b) the dealing day after the day on which the Company makes an announcement of its results for any period; (c) any day on which any change to any relevant legislation, regulation or government directive affecting employee share plans is proposed or made; and (d) in respect of an employee who is eligible to participate in the Plan, the date on which that eligible employee first becomes employed by the Company or a subsidiary; or on any day on which the Committee resolves that exceptional circumstances exist which justify the grant of Awards. No Award shall be granted under the Plan more than ten years after the date on which the Plan is approved by shareholders.
Individual Limits	<ul style="list-style-type: none"> In any financial year, no employee may receive Awards under the Plan over shares with a value (calculated at the date of grant of the Award) of more than 200% of their base salary for that financial year (unless the Committee in exceptional circumstances determines otherwise).
Share source and dilution limit	<ul style="list-style-type: none"> Awards may be granted over newly issued shares, shares held in treasury or shares purchased in the market. The number of new shares that may be issued under the Plan or any other employees’ share scheme operated by the Company is restricted to 10% of the issued ordinary share capital of the Company over any ten-year period. Shares held in treasury will be treated as newly issued for the purpose of the above limit until such time as guidelines published by institutional investor representative bodies recommend otherwise.

Feature	Description
Vesting	<ul style="list-style-type: none"> An Award will normally vest (or become exercisable in the case of a Nil-Cost Option) on the later of the third anniversary of its date of grant and the date the Committee determines that any performance conditions have been satisfied. The Committee has the flexibility to set a different vesting schedule. Awards will only vest at a time when there would be no breach of a dealing restriction. Having vested, a Nil-Cost Option will remain capable of exercise up until the tenth anniversary of the date of grant (or such shorter period specified by the Committee at the time of grant) unless they lapse earlier under any other rules of the Plan. The Committee has the discretion to adjust (including a reduction to zero) the level of vesting if it considers that the extent of vesting that would otherwise apply for an Award (on account of performance conditions or otherwise) is inappropriate on account of the participant's personal performance, the underlying performance or financial health of the Company and/or the experience of the Company's shareholders, employees or other stakeholders. Awards will ordinarily be settled in shares but may be settled in full or in part in cash at the discretion of the Committee although it does not currently intend to do so.
Holding Period	<ul style="list-style-type: none"> A holding period may be applied to Awards that requires a participant to hold their vested shares (on an after-tax basis) for a period that, in general, ends on the second anniversary of the date the Award vests.
Performance Conditions	<ul style="list-style-type: none"> Awards granted to Executive Directors of the Company will ordinarily be subject to the satisfaction of performance conditions. Awards granted to employees other than Executive Directors of the Company may be subject to the satisfaction of performance conditions, as determined by the Committee. The performance conditions for the first cycle of Awards under the Plan to the Executive Directors of the Company are described in the proposed new Directors' Remuneration Policy set out in the Annual Report and Accounts for the year ended 31 December 2022.
Variations to the Performance Conditions	<ul style="list-style-type: none"> The Committee may amend, waive or substitute the performance conditions if an event or transaction occurs which causes the Committee, acting fairly and reasonably, to consider that waiving, substituting or amending the performance conditions would be appropriate and that any substituted or amended performance conditions would continue to achieve its original purpose and will not, in the reasonable opinion of the Committee, be materially more or less difficult to satisfy than what the unaltered performance conditions would have been but for the event in question.
Dividend Equivalents	<ul style="list-style-type: none"> The Committee may decide that the participants may receive a payment (in cash and/or ordinary shares) on or shortly following the vesting/exercise of their Awards of an amount equivalent to the dividends that would have been paid on the vested shares between the time when the Awards were granted and the time when they vest and, in the case of Nil-Cost Options, between vesting and the end of any applicable holding period, to the extent that the relevant Nil-Cost Option is left unexercised.

Feature	Description
Malus & Clawback	<ul style="list-style-type: none"> • The Committee may decide, at any time prior to the vesting of Awards to reduce the number of shares under Award (including to nil) (“malus”) or, recover value from the participant following the vesting of an Award (“clawback”) by the participant being required to return some or all of the cash or shares delivered under their Awards to the Group or to make a cash payment in respect of that cash or those shares in circumstances where there has been: <ul style="list-style-type: none"> • a material misstatement of any Group member’s financial results; • a material error in assessing a performance condition applicable to the Award or in the information or assumptions on which the Award was granted, vests or is released; • circumstances during the vesting period which would have warranted the summary dismissal of the participant; • a participant ceases to be employed and facts emerge which, if known at the time, would have caused the Award to lapse on cessation and/or the participant breaches any post-employment restrictive covenants; • misconduct on the part of the participant; • corporate failure; • significant reputational damage to any Group member or a relevant business unit; • Clawback may be applied at any time prior to the second anniversary of the date of vesting of an Award.
Transfers	<ul style="list-style-type: none"> • If a participant, while still being employed by a Group company, is transferred to work in another country and as a result of that transfer will either, suffer a tax disadvantage upon the vesting of their Award, or become subject to restrictions which prohibit the vesting of their Award, the Committee may determine that the Award vests in the period commencing three months before and ending three months after the transfer has taken place.
Cessation of Employment	<p>Good leavers</p> <ul style="list-style-type: none"> • If a participant ceases to be an employee before the normal vesting date by reason of death, ill-health, injury, disability, redundancy, retirement, the sale or transfer of their employing business or company out of the Group (or for any other reason and the Committee permits), their Award will continue and vest at the normal time and subject to the extent the performance conditions are satisfied (if applicable). In these circumstances, vesting will normally be reduced on a pro-rata basis to take into account the proportion of the vesting/performance period that had elapsed at the date of cessation. Alternatively in such circumstances, the Committee may determine that an Award will vest on the date of cessation (or such later date) to the extent the performance conditions are satisfied (if applicable) and ordinarily subject to a pro-rata reduction as described above. <p>Bad leavers</p> <ul style="list-style-type: none"> • If a participant ceases to be an employee before the normal vesting date for any other reason, any unvested Awards will normally lapse. • If a participant ceases to be an employee by reason of summary dismissal, all Awards (vested and unvested) will lapse.

Feature	Description
Corporate Transactions	<ul style="list-style-type: none"> In the event of a change of control, scheme of arrangement or winding up of the Company which occurs before the normal vesting, all Awards will vest on the date of such an event. In these circumstances, Awards will generally only vest to the extent the performance conditions (if applicable) are satisfied. Vesting will normally be reduced on a pro-rata basis to take into account the proportion of the vesting period that had elapsed at the date of the relevant event. All vested Nil-Cost Options may then be exercised during the period of four weeks following such event.
Adjustments	<ul style="list-style-type: none"> In the event of any variation of the share capital of the Company, or a reduction in capital, or in the event of a demerger, payment of a capital dividend or similar event involving the Company, the Committee may make such adjustments to the number of shares, the nominal value of the shares and the class of shares in respect of which any Award is subject as it considers appropriate.
Rights attaching to shares	<ul style="list-style-type: none"> Any shares allotted will rank equally with shares then in issue (except for rights arising by reference to a record date prior to their allotment).
Alterations	<ul style="list-style-type: none"> The Committee may alter or add to the rules of the Plan in any respect provided that the prior approval of shareholders is obtained for any alterations or additions that are to the advantage of participants in respect of the rules governing eligibility, limits on participation, the overall limits on the issue of shares, terms of exercise, the rights attaching to the shares acquired and the adjustment of Awards. This requirement to obtain prior approval will not however apply to any alteration which relates solely to the performance conditions or to any minor alteration made to benefit the administration of the Plan, 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 Group company. No alteration to the disadvantage of any participant (except in relation to the performance conditions) shall be made unless the Board shall have invited every relevant participant to give an indication as to whether or not they approve the alteration, and the alteration is approved by a majority of those participants who have given such an indication. The Plan and any Awards may also be amended or added to without shareholder approval in order to take account of or to mitigate or to comply with relevant overseas taxation, securities or exchange control laws provided that the terms of Awards granted to such participants are not overall more favourable than the terms of Awards granted to other participants and that any shares made available under such plans shall count towards the overall limits of the Plan.

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Malaysia
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Philippines
Poland
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